

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

VOL. I. No. 210.

MONTREAL, FRIDAY, FEBRUARY 10th, 1899.

Price 3 Cents.

Montreal Stock Market.

MINING STOCKS PROMINENT— "PAYNE" DECLARES DIVIDEND.

GENERAL FIRMNESS AND HARDENING OF PRICES.

MONTREAL-LONDON DECLARES DIVIDEND.

Considerable gains were made during this morning's session and the market is inclined to assume a firmer aspect as it increases in activity. This morning's cables reported a firmer tone and a better demand in the international stocks, and in consequence our local securities participated in the general hardening of prices.

The essential question of interest to investors is, whether there has been a sufficient amount of liquidation to compensate for the large advance that we have had during the late months. In a good many instances the realizing has been of fair proportions, in others there has been relatively little, and the average decline has not been so great as one would expect under normal conditions. This indicates that under ordinary circumstances the market would work lower. The question, however, is whether conditions are normal. Certainly the unusually favorable existing conditions will exert a tendency to check any serious decline.

For the last two or three days prices have inclined to harden, and there is no doubt that several large interests have bought back stocks during the recent decline.

The feeling in Canadian Pacific was decidedly of a bullish character and although the range of quotations was frac-

tional yet it closes with a firm undertone at 87½.

Toronto Rails and War Eagle both score an advance the former of ½ a point and the latter of two points.

Richelieu and Ontario adds another point of an advance and closes strong at 107½ with no stock in sight under 108.

Twin City was inactive and after its late rapid advance can well afford to lie dormant. There are plenty of rumors on the street of large increases in the coming earnings but whether they exist or not remains to be seen.

MORNING SALES.

Canadian Pacific Railway.—100, 87½. 350, 87½. 10, 87. 25, 87½. 50, 87½. 200, 87½. 200, 87½.

New Montreal Street—50, 292.

Twin City.—400, 69. 175, 68½. 25, 68½.

Toronto Railway—425, 114½. 25, 114½. 100, 114½.

Duluth Pfd.—50, 10½. 100, 10 ½.

Richelieu & Ontario—25, 107. 100, 107½.

Commercial Cable—25, 193½. 4, 193.

War Eagle x d.—2000, 348. 500, 347. 3000, 348. 2500, 347.

Bank of Commerce.—6, 151. 90, 150½.

Payne Mining Co. x d.—52500, 300.

Dominion Cotton.—25, 109½.

Bank of Montreal.—1, 252.

AFTERNOON BOARD.

There was not much stir amongst the operators this afternoon, and securities had a rest, remaining quiet and inactive, but at the same time making a bold front and holding their advance well, closing firm.

What trading there was, was mostly confined to the mining stocks, and these upheld their late character of strength and vigor. Of the three mining stocks dealt in the Payne was the most active and records a substantial advance, it is quoted x d to

day and closes to-night at 303, a gain of 6 points during this afternoon's trading.

Montreal, London, however, was the feature among the mining stocks, it scored a jump to 85c on the sale of 1,200 shares. The div. just declared is equal to about 16 p.c., being 1c a share quarterly, we are likely to see some sensational advances in this security in the near future, and it should exert a beneficial influence over the rest of the mining stocks.

War Eagle did not participate in the rise, but then that is scarcely to be wondered at, considering its late erratic movements.

Canadian Pacific closes steady to firm, sellers asking 87½; and the other favorites were equally strong, Toronto closing at 114½, and Richelieu & Ont. at 107½. Fifty shares of Montreal Telegraph sold at 177½, which is a considerable advance on the last transaction.

AFTERNOON SALES.

Canadian Pacific Railway.—75, 87.

Richelieu & Ontario.—75, 107½.

Twin City.—500, 68½.

Toronto Railway.—50, 114½.

War Eagle x d.—2500, 347. 2060, 348.

Montreal Telegraph—50, 177½.

Duluth Pfd.—400, 10½.

Payne Mining Co. x d.—15000, 300. 5000, 305. 1000, 306.

Merchants Bank.—2, 181½.

Montreal, London Gold & Silver Dev. Co. 1200, 85c.

Halifax Railway.—25, 125.

MONEY, AND EXCHANGE.

Money on call from Banks to Brokers 4½%.

OVER THE COUNTRY.		PARIS FRANCE	
Sixties	8½-9	Long	5 18½
Demand	8½-9	Shorts	5 16½
Cables	9		
N.Y. Fds.	½-½ pm.		

DOCUMENTARY.		NEW YORK.	
3 days	3½-4	Call money	2½ p.c.
60 days	3	St'g Dm.	4 8½
3 days cable ..	8½-9	Sixties	48½-4

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.45 to 12.30 ; 2.15 to 3.

Saturdays—10.30 to 12 noon.

Cap.	Rmt.	Next div. pbl.	Value shares.	Last 1/2 y. div.	Stocks.	Feb. 6.		Feb. 7.		Feb. 8.		Feb. 9.		Feb. 10.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.															
12,000,000	6,000,000	June.	200	5	Bank of Montreal.....	200	250	260	250	255	251	250	251	260	250
6,000,000	2,600,000	"	130	4	Merchants Bank of Can	183	180	183	180	183	180	180	184	180	
6,000,000	1,000,000	"	50	3 1/2	Canadian Bank of Com	149 1/2	162	150	155	150 1/2	155	150	149 1/2		
4,866,666	1,387,000	April.	50	2 1/2	British North America.										
3,000,000	650,000	June.	100	3	Quebec Bank.....		123			121 1/2	130	121	130	121	
2,000,000	1,800,000	"	100	5	Bank of Toronto.....	253	241	250	245	200	245	255	245	246	
2,000,000	1,500,000	April.	50	4	Molsons Bank.....	203	200	203 1/2	200	203	200	203	200	200	
2,000,000	1,200,000	June.	100	4	Imperial Bank.....										
2,000,000	1,125,000	"	100	4	Ottawa.....										
2,000,000	600,000	"	50	4	Standard.....										
2,000,000	1,600,000	May.	100	4	Bank of Nova Scotia..										
2,000,000	1,175,000	"	100	3 1/2	Merch'ts Bk. of Halifax.	180		180		180		180		180	
2,000,000	350,000	June.	60	3	Union Bank.....		120		120		120		125		
1,500,000	1,500,000	Feb.	50	3 1/2	Dominion Bank.....										
1,500,000	835,000	April.	50	3 1/2	Eastern Townships Bk	155		156		155		156		155	
1,325,800	838,798	"	100	4	Hamilton.....										
1,300,000	100,000	May.	30	3	Banque Nationale.....	96		96		96		96		96	
1,202,900	450,000	June.	100	3 1/2	Hochelaga Bank.....	162 1/2		163		163		162 1/2		163	
1,000,000	85,000	"	100	2 1/2	Ontario Bank.....	150	120		121		121 1/2		115		121 1/2
324,430	118,000	"	100	3 1/2	Western Bk of Can.....										
700,000	50,000	"	100	3	Traders " ".....										
500,000	250,000	April.	25	3	Jacques Cartier Bank...	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	
479,620	10,000	June.	100	3	Banque Villo Marie....	100	90	100	90	100	90	100	90	100	
MISCELLANEOUS															
65,000,000		April.	\$100	2	Canadian Pacific Ry....	86 1/2	80 1/2	86 1/2	86 1/2	86	85 1/2	87 1/2	87	87 1/2	87
12,000,000			100		Duluth SS. & Atlantic..	4 1/2	4	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	4	4 1/2	
10,000,000			100		Duluth SS. & Atlantic pr	11 1/2	11	11	10	11	9	10 1/2	10	11	10 1/2
10,000,000	2,608,329	April.	100	1 1/2	Commercial Cable.....	193 1/2	192	192 1/2	191 1/2	193	192 1/2	193	192	193 1/2	192
2,000,000		"	40	2	Montreal Telegraph....	178	175	177	175	*180	175 1/2	*180	175 1/2	178	177
1,350,000		May.	100	3	Rich. & Ont. Nav. Co...	107 1/2	100 1/2	108	106	106 1/2	106	107 1/2	106 1/2	107 1/2	107 1/2
4,600,000	334,247	Feb.	50	2 1/2	Montreal Street Ry Co.	292 1/2	292	293 1/2	292	295	293	295	293	298	293 1/2
					New Montreal Street....	291 1/2	290 1/2	291 1/2	290 1/2	291 1/2	291 1/2	292	291	293	292
20,000,000		Jan.	100		Twin City.....	65 1/2	65 1/2	64 1/2	64 1/2	65	64 1/2	69 1/2	69 1/2	68 1/2	68 1/2
2,997,704		April.	40	5	Montreal Gas Co.....	216	212	212	212	213 1/2	213	213	212 1/2	214	213
2,000,000			1	1 1/2	War Eagle.....	340 1/2	340 1/2	340	345	349	348	346	345	350	348
1,250,000			1		Cariboo Mng. M. & S.Co										
2,500,000			2.50	1m	Payne Mining Co.....		325						308 1/2	305	
3,168,000	910,000	April.	100	2	Bell Telephone Co.....	173 1/2	172 1/2	175	173	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2
1,500,000		"	100	2	Royal Electric.....	164	161 1/2	163 1/2	161 1/2	164	162	164	163	164	163 1/2
6,000,000	814,254	"	100	1	Toronto Street Ry.....	114 1/2	114 1/2	114	113 1/2	113 1/2	114 1/2	114	114 1/2	114	
800,000		"	100	1 1/2	Halifax Tram Co.....	128	125 1/2	127 1/2	124	128	126	125 1/2	124	127	124 1/2
100,000			100		Cornwall Street Ry....										
700,000			100		People's Heat & Light..	30	25	30	25	30	25	30	25	30	25
500,000		Mch.	100	1 1/2	St. John Railway Co....	150	140	150		150		150			
350,000		April.	40	2	London Street Ry.....										
5,642,925			100		Can. N. W. Land Ltd..	57	56	57	53 1/2	56 1/2	55	57	56	57	56
1,467,684					" " Com.....										
15,000,000			100		Dominion Coal Co.....	36	34 1/2	35 1/2	34			36	35	35	33 1/2
2,000,000		July.	100	4	Dominion Coal Co. pr..	116	115	116	114	116		117	115	117	
500,000		Dec.	100	6 pa	Windsor Hotel.....		104		104		104		104		102
500,000		"	100		Intercolonial Coal Co..										
250,000			100	7 pa	Do. pref. stock.....										
1,500,000		Dec.	100	2	Montreal Cotton Co....	159	157 1/2	159	154	159	155	159	158 1/2	*158	
2,750,000			100		Colored Cotton Co.....	85	77 1/2	80	77	80	77	80	77 1/2	82	75
600,000		Feb.	100	4	Merchants Cotton Co..										
3,100,000		Mch.	100	1 1/2	Dominion Cotton Co....	111	110	111 1/2	110 1/2	111	110	110 1/2	109 1/2	110 1/2	109 1/2
500,000	350,000	Sept.	25	3 1/2	Mont. Loan & Mort Co.										
814,800		April.	50	3 1/2	Western Loan & Tr....	100		100		100		100		100	

*Ex-Div. †New Stock.

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Montreal Stock Market.

REVIEW FROM FEB. 3rd TO FEB. 9th, INCLUSIVE.

General Tendency Upward—More Disposition to Buy.

CANADIAN PACIFIC CLOSES AT BEST PRICE FOR THE WEEK.

War Eagle Advances and Makes Another Record, Sells at 352½.

TORONTO RAILWAY AFTER A DIP TO 112½ ENDS THE WEEK STEADY AT 114½.

Montreal Street Has Been Dull and Neglected.

MONTREAL GAS HAS NOT BEEN IN ACTIVE DEMAND, HOLDERS UNWILLING TO MAKE ANY CONCESSIONS.

Twin City Likely to Become a Leading Feature.

Money on Call 4½ P. C.

SALES FOR THE WEEK.

War Eagle.....	69,550
Canadian Pacific.....	6,575
Toronto St. Railway.....	3,148
Montreal St. Railway.....	1,053
New Street.....	530
Royal Electric.....	100
Montreal Gas.....	710
Dominion Cotton Co.....	370
Halifax Railway.....	695
Belle Telephone.....	12
Montreal Cotton.....	75
Com. Cable.....	405
Duluth Common.....	2,875
Duluth Pfd.....	2,225
St. John Railway.....	25
Dom. Coal Com.....	100
Dominion Coal Pfd.....	10
Montreal Telegraph Co.....	15
Rich. & Ont. Nav. Co.....	1,035
Twin City.....	4,786
Twin City Pfd.....	225
North West Land Com.....	12
" " Pfd.....	11
Payne Mining.....	2,500
Canadian Bank of Com.....	63
Bank of Montreal.....	12
Merchants Bank of Canada.....	33
Bank of Toronto.....	15
Union Bank of Lower Canada.....	10
Nationals.....	10
Ontario Bank.....	41
Heat & Light Bonds.....	\$2,000
Dom. Coal Bonds.....	3,000
Com. Cable.....	2,500

RANGE FROM FEB. 3rd TO FEB. 9th INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Can. Pacific.....	87½	85½	87
Montreal Street.....	293	292½	293
Toronto Railway.....	114½	112½	114½
Royal Electric.....	163½	163	163
Rich. & O. N. Co.....	107	106	106½
War Eagle.....	352½	340½	345
Dom. Cotton.....	111	110½	110½
Montreal Gas.....	218½	211½	212½
Twin City.....	69½	63	69½

MONTREAL GOSSIP.

For the past week the market seemed willing but unable to get up to its best prices. There is no gainsaying the fact that a reaction of 5 points is due and would be wholesome and of benefit to the general trader. Activity even at the expense of prices is at present desirable. The "introductions" of last week have been, active for one and dead for the other. Mining shares are ridiculous securities, when any attempt is made to value them on merit. Take for instance Montreal London which has never paid a dividend is in actual demand, by those who should know most about it, at nearly 320 whilst Payne which pays from 12 to 18 per cent. is selling at about 130 and War Eagle paying 18 p.c. sells at 350 and over. These things will right themselves in time no doubt.

Outside news has been of a most bullish nature except for the breaks which have occurred in the New York market, which might have been expected to have had a depressing effect on our list. This has not been the case, for the slight declines of Tuesday and Wednesday last were soon recovered and the market may said to be again on a firm basis.

The business of the week has been of fair proportions but not as well distributed over the list as of late. Bonds and Bank shares remain neglected but are very strong. The late talk of the retirement of Mr. Hague from the Merchants of Canada was due to his having taken a short holiday. His present position is the same as has been in vogue since the arrival of Mr. Fyche. As the time for his retirement nears, he will doubtless leave more of the general management of the Bank to his successor. The statement of the Merchants Bank of Halifax is to hand and shows a very profitable business for the past year.

CANADIAN PACIFIC.

The gross earnings of this Company were \$26,139,977, after payment of all fixed charges, interest on Land bonds, dividends on preferred and common there remains a surplus on the year's working of \$1,051,708. By this it is seen that the dividend might have been increased and still have left a decent amount to be carried forward. The conservative course of the directors will add to the confidence which is felt by many, in this stock. The decline of Wednesday sent the price down to the lowest for some time but it soon recovered and is firm at near the top prices for present rise. Without having been very active the stock has sold well during the week and this is the lowest of all markets for the security. The intrinsic merits of the Company, warrant a higher range of price for the shares. Unless something very unforeseen happens, Europe will clear this market of all the stock they can get under 90. The firmness of the stock and its quick recuperative power indicates there must have been good buying as it is out of temporary favor with an active and strong speculative clique, by whom the selling has for the past month, been very large.

TORONTO STREET RY.

The shifting of accounts in Rails must have been considerable of late. New holders are now in the stock at a much higher figure than those from whom they have bought stock, they will therefore have to await a loftier plane than has yet obtained for the shares before they think of parting with their stock. Transactions have been of a see-saw nature and buyers were always in evidence on any weak spots, the same may be said for sellers on strong spots. There is little change in the quotation, earnings keep well up and there is no reason why the near future should not see much higher prices in the stock. The authorities in Toronto have forced the Company to place more cars on the lines and the overcrowding which is so constantly seen here is not tolerated there. If an appeal to interest does not make the Toronto Railway give the necessary accommodation to travellers, the City will save them from themselves.

TWIN CITY.

This company was organized in 1891, it controls and operates the entire Street Railway system of Minneapolis and St. Paul. The combined population of the cities of St. Paul and Minneapolis is 425,000. The Common stock is \$17,000,000; the Preferred Cumulative stock, 7 p.c., 3,000,000.

Outstanding Liabilities:—

Common.....	\$15,010,000
Preferred.....	1,714,200
6 p.c. Loan, due 1900.....	750,000
1st Mortgage Bonds.....	330,000
2nd " ".....	600,000
1st Consolidated Bonds.....	4,060,000
1st Mortgage ".....	680,000
Car. Consolidated.....	3,618,000
Debentures.....	1,000,000
	\$27,762,200

The Preferred stock is entitled to 7 p.c., if, at the end of any year the full 7 p.c. is not paid, the deficiency is a first charge on the earnings of the road and accumulates until all arrears are made good. In case of liquidation the Preferred ranks before holders of the Common. There are 240 miles of road, and nine miles of double track connect St. Paul and Minneapolis. The road is well built with 80-lb. rails and with welded joints, and imbedded in concrete. The company leases 10,000 horse power from St. Anthony's Falls, which suffices to run the whole system.

Gross receipts, 1895.....	\$1,988,803
1896.....	2,059,218
1897.....	2,009,121

Net receipts, 1895.....	\$1,009,318
1896.....	1,064,059
1897.....	1,007,041

Surplus after fixed charges, Interest, Taxes, etc., 1895.....	\$258,479
1896.....	299,998
1897.....	235,134

The above figures are up to Nov. 1898, since this time many improvements have been made. The stock at 70, taking all

things into consideration, is about at same price as our Street Railway at 300.

To invest in it is largely a speculation, but it is said to have earned over 3 p.c. last year on the Common. Should this be a fact the stock will surely advance, as the outlook of the company must be good. The 1st Preferred stock now selling at 140, should be a very good thing and we would strongly recommend it as a safe place for surplus funds.

MONTREAL STREET RAILWAY.

Street has remained stationary all week, but closes strong. A very small business has been done in it. Its receipts are good, and it has as many friends amongst investors as ever. Only moderate declines can be brought about, and so long as investments are as hard to get as at present this stock will not be sold at much under 300.

RICHELIEU & ONTARIO.

The interest in Richelieu continues fair though prices are well under the highest. It has remained steady all week between 106 and 107, and should be bought on all soft spots, as it is likely to go much higher than it has yet sold at, before navigation opens.

HALIFAX RAILWAY.

A greater enquiry for this stock has sprung up in the last week than for some time. It is noticeable that it declines easily on any attempt to market shares, but rallies sharply. It has not yet entered the list of favorites, but as a 6 p.c. stock is a fair investment.

DULUTHS.

There is always some plausible tale whenever these securities rise. It is refreshing to see them once more to the front as active securities. The trading in them was not large, except by comparison with their late activity. On all sharp changes they are now safe to deal in, as they may at any time become active.

COTTON STOCKS.

This department has been very dull, and prices have undergone little change since they were last touched upon. Some are hoping for a dividend on Colored, even if only for decency sake. The feeding of Managers and Directors at the expense of shareholders is a game which has been played long enough with this concern. Dominion and the other Cottons have been steady to strong.

WAR EAGLE.

Eagle took a dip down to 340½ on the 6th. It did not, however, remain long at this price, and soon bounded up to 352, which is another record price. The visit to the mine of the officials causes the feeling to obtain, that the placing of the new machinery will soon be finished. It is discounting the result of its working that causes the rise in the stock. It is at present yielding about 5 per cent. on investment, a ridiculous return on money placed in a mining venture.

A large trading has taken place in the security, which, from this out, should be carefully watched.

OTHER BUSINESS.

There has not been much activity in the general list. Gas has fallen back temporarily into the list of "inactives." It has, however, yielded very little in point of strength. Cable has declined and shown an easier feeling, and has sold in a retail way at around 192-194. Royal Electric has been slow but steady. From the way the floating stock has been picked up, we should say it will be advanced on any good news. As a speculation, it is a fair risk to buy it; as an investment for any length of time, we would advise caution. All depends on the successful working of the Chambly works. The balance of the business was at steady prices.

Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter pertaining to the value of stocks, we shall be pleased at all times to give our subscribers the benefit of same.

All correspondence must be accompanied with the name and address of the writer, as only enquiries from bona fide subscribers will be answered.

Hamilton and Sherbrooke.—In answer to your questions re The Payne Mine—We discussed the question fully in our issue of January 21st, and February 3rd, and refer you to the same.

J. P. C., Toronto.—We can thoroughly recommend the stock mentioned in yours of the 7th inst. The management is trustworthy and reliable and we look for much higher prices in the same.

HALIFAX ELECTRIC TRAMWAY.

Receipts for week ending
Feb. 5th..... 1,883.85
Previous week..... 1,896.85

Decrease receipts..... \$13.00
Receipts to date Feb. 8th, 1899
Passengers, 27,508 \$1,337.20
Feb. 1898 " 23,624 1,172.92
Receipts Jan., 1899, passengers
" " 189,114 \$8,898.20
" " 1898 159,646 8,103.50

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STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.			
	1898.	1897.	Inc.
Oct.	\$133,419.03	\$116,098.09	\$17,320.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,568.38	112,919.71	14,648.67

TORONTO STREET RAILWAY.			
	1899.	1898.	Inc.
Jan.	\$25,439.96	110,140.83	15,319.18
Feb. 1.	\$4,062.61	.....	\$407.02
" 2.	1,123.93	.....	332.40
" 3.	3,903.13	.....	307.46
" 4.	4,422.29	.....	526.28
" 5.	3,250.25	.....	295.70
" 6.	4,249.15	.....	483.21
" 7.	4,218.00	.....	842.25
" 8.	3,864.47	.....	24.47
" 9.	4,033.85	.....	187.50

TORONTO STREET RAILWAY.			
For month of July, 1898	.....	\$103,892.93	
" Aug. "	.....	109,900.54	
" Sept. "	.....	138,021.74	
" Oct. "	.....	99,050.16	
" Nov. "	.....	100,304.95	
" Dec. "	.....	108,924.86	
For month of Jan. 1899	.....	95,090.12	
" 1898	.....	86,562.38	

Increase	.....	9,127.76	
Feb. 1.	\$3,370.28	.....	\$340.64
" 2.	3,413.42	.....	27.45
" 3.	3,586.06	.....	300.67
" 4.	4,063.35	498.93
" 5.	1,271.88	231.41
" 6.	3,453.91	235.24
" 7.	3,411.54	198.99

Phone Main 1842.

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Mines and Mining.

Montreal, Feb. 10.

Business in mines and mining stocks has been exceptionally active this week, a number of large deals having been consummated.

DEADWOOD CAMP.

One of the most important being the purchase of the Sunset Group, consisting of Four claims in Deadwood Camp, Boundary District by Montreal capitalists who are now organizing a strong company to operate the property. The original owners spent some \$20,000 in development and the showings are very attractive. There is upon the property 400 feet of shafts, 650 feet of tunnels and a depth of something over 200 feet has been reached, the ledge was cross-cut at the 150 foot level and shows a width of 68 feet at that point. Assays of the ore are very satisfactory, the average value of the pay chnto now opened on the 100 foot level being \$16 to \$18 per ton. The Company have sufficient funds to prosecute active development and a plant will be installed as early in the spring as possible and the mine will become a shipper as soon as transportation facilities are supplied.

PAYNE.

The success in floating a large block of Payne stock and the prompt payment of dividends by the Company, together with the rapid advance in the price of shares upon the Exchange has made that stock very popular and in good demand. It also demonstrates that Montreal capitalists are not afraid to put their money into mining properties of merit.

SUMMIT CAMP.

It is also reported that the purchasers of the B. C. Group in Summit Camp, Boundary, have ordered a \$15,000 plant to be installed upon their property as soon as possible, showing that they are going to work in earnest.

Camp McKinney is rapidly coming to the front. Cariboo has advanced to \$1.70 and is being freely bought at that rate for investment. An important strike has just been made upon the Waterloo, the ore being free milling and of very high grade. It is stated that during the last ten days of January no less than eight properties in Camp McKinney were purchased by capitalists and mining men and development will commence upon all of them as soon as possible in the spring.

The extreme cold weather in the west had some effect upon development, especially in Bureka Camp, the thermometer registered 38 below zero and development anywhere near the surface was impossible. The Republic mill froze up and it was compelled to shut down. This will hardly occur again as this winter has been exceptionally severe.

MONTREAL-LONDON.

It is announced that the Directors of the Montreal and London have declared a dividend of one per cent. per share for the three months ending March 31st, payable to the stockholders on April 1st. At this rate the company will be paying sixteen and two-thirds per cent upon the par value, at the present price of the stock it would net a trifle over five per cent. The first shipments of ore from the Sovereign in Slocan, belonging to the company, have just been made and it is said they have in the mine two feet of very high grade galena, which if true is sufficient in itself to make the stock of the company very valuable.

It is reported that the clean up at the Dufferin mine for the last month is \$3300, averaging about \$3 per ton, this is hardly a fair test as to what the mine will be able to do being the first mill run.

BRITISH AMERICAN CORPORATION

According to reports, the British America Corporation has again fallen on its feet. They have uncovered a body of very high grade ore on the lower levels of the Nickel Plate. The stock has advanced very materially in London during the past two months, and it is quite likely it will reach par again in a very short time.

REPUBLIC CAMP.

Notwithstanding the severe weather and the consequent difficulties in prosecuting work, good reports come from Republic Camp. The San Poil is working all in ore. The Morning Glory is ready to ship some very high grade ore which they are now taking out. Less than six weeks ago, Morning Glory stock was offered at 2½c but as soon as development was started, it advanced very rapidly on account of the richness of the ore discovered, until it reached 27c, from that point it sagged to 15c, but has again advanced on account of the prospective shipment.

A rumor is afloat that Republic stock may be listed on the local and Toronto Exchanges, and that a large block will pass into the hands of Canadian holders. If this be true investors will do well to keep an eye on the proposition, as Republic is destined to be one of the big mines of the continent. It is at present paying 36 p.c. upon its Capital, besides having within three months discharged an indebtedness of \$120,000. One of the directors stated last week that as soon as spring opens they will begin paying 72 p.c. The stock is now in the neighborhood of \$3.00, at which price several good sales were made last week, in this Province. A wealthy company will erect a Customs Mill at Bureka Camp this year which will be of great benefit to the camp, as it will afford an opportunity to the smaller companies, who have not sufficient funds to build extensive plants, to market their ores.

WAR EAGLE.

War Eagle is still very firm around \$3.50, the last advance being occasioned by the report of a new plant being in operation, and increased dividends.

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

February 10, 1899.

	Bid.	Asked.
Big Three.....	\$.19	\$.20
Brandon & Golden Crown.....	.20	.25
California.....	.04	.08
Canada Gold Fields Syn.....	....	....
Cariboo Hydraulic.....	.95	1.10
Cariboo McKinny.....	....	....
City of Paris.....	.50	.60
Deer Park.....	.17	.18
Evening Star.....	.11	.12½
Fern.....	....	.55
Golden Cache.....	....	.08
Gold Hills Developing.....	.08	.10
Giant.....	....	.05
Iron Colt.....	.11	.12
Iron Mask.....	.80	.86
Jumbo.....	....	.47
K. ob Hill.....	.81	.85
Monte Christo Con.....	.10	.11
Montreal & London.....	.86	.90
Montreal Cold Fields.....	.23	.24
Noble Five.....	.15	.16½
Old Ironsides.....	....	1.05
Smuggler.....	.06	.07½
Silverine.....	....	.05
Tin Horn.....	....	.12
Two Friends.....
Virginia.....	.40	.45
War Eagle Con.....	3.47	3.49
Winchester.....09
White Bear.....	.03½	.04½

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BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.		*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May	Nov.	Mont. Corporation Consol'd. Stock.	132½	Permanent.....	Bank of Montreal.
240,000	5	Jan.	July	do do do	.....	1910.....	" "
1,050,000	4	May	Nov.	do Stock.....	100	1925.....	" "
7,080,000	3	"	"	do do	100	Permanent.....	" "
	5	Jan.	July	Montreal Harbor Bonds Currency....	118	1913 & 1914 5 Jly	" "
136,700	6	"	"	Toronto City do do	117-120	.....	Lloyds, Banetts & Bosanquets.
874,260	4	"	"	do do do	101-106	1904, 1894.....	" "
22,500	6	.....	.....	Auer Light.....	100	.....	" "
940,000	5	April	Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
	6	May	Nov.	Canada Central R'y. ....	.....	1932 1st Nov	" "
2,000,000	6	2nd April	Oct.	Canada Col'ored Cotton Mills.	100½	1902 April	" "
3,423,000	5	1st April	Oct.	Canadian Pacific R'y. Land Grant....	110	1931.....	" "
200,000	5	1st May	Nov.	Canada Paper Co.....	106½	1917	" "
{ 20,000,000	4	Jan. Ap. Ju. Oc	.....	Commercial Cable Coupons. }	105	2397	" "
				do do Registered. }			
£300,000	4½	Jan.	July	Dominion Cotton.....	100	1916 1st Jan	" "
600,000	5	1st Jan.	July	Halifax Electric Tramway.	110	1916 Jan.....	Bank of Nova Scotia.
350,000	5	1st Ap'l	1st Oct.	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
	6	2nd Jan.	July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
	5	1st Mch	1st Sep.	Montreal Loan & Mortgage.....	.....	.....	" "
292,000	4½	1st Feb.	1st Aug.	Montreal Street R'y .....	.....	1908 1st Mch	" "
681,333	4½	1st Feb.	1st Aug.	do do .....	.....	1922 1st Aug	" "
700,000	5	1st April	Oct.	Peoples Heat & Light	83	1917 April	Merchants Bank of Halifax.
554,313	5	1st Mch	Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	" "
674,360	5	1st April	Oct.	Royal Electric. ....	.....	.....	" "
2,799,933	4½	Mch	Sep.	Toronto Railway.....	108	1931 31st Aug	" "
450,000	4½	1st Jan.	July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price. † Ex-Dividend.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	CAPITAL.		Rest as per Last Statement.	Div. per cent.	Buyers
		Par Value	Paid up.			
MISCELLANEOUS.						
British America.....	50	\$ 750,000	\$ 79,381	3½	128½	
Western Assurance.	40	1,000,000	1379,472	5	167½	
Canada Life.....	400	125,000	.....	10	.....
Confederation Life Association	100	100,000	.....	7½	.....
Imperial Life Assurance Co.....	100	250,000	62,500	.....	151½	
Consumers' Gas	50	1,700,000	.....	2½qr	230	
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	.....	48	
Victoria Rolling Stock Co.....	5000	60,000	60,000	2½	.....
Toronto Electric Light Co., Old	100	1,400,000	.....	1½	141	
" " New.....	.....	120,000	.....	.....	138	
Canadian General Electric Co.....	100	900,000	40,000	3	152	
" " " Pref.....	100	300,000	.....	3	111	
Hamilton Electric Light.....	100	250,000	60,000	1½	78	
LOAN and SAVINGS CO.						
British Canadian Ln & Invest. Co.....	100	398,481	120,000	3	.....
Building and Loan Association	25	750,000	100,000	2	.....
Can. Landed & Nat'l. Inv't. Co	100	1,004,000	350,000	3	98½	
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	113	
" " 20 per cent.....	50	600,000	.....	3	105	
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113	
Central Canada Ln. & Sav's Co.....	100	875,000	345,000	1½qr	130	
" " 20 per cent.....	100	325,000	.....	.....	.....
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2½	75½	
Freehold " "	100	478,100	300,000	3	90	
" " 20 per cent.....	100	843,000	.....	3	75	
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	108	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	730,000	4½	175	
" " 20 per cent.....	.....	400,000	.....	.....	170	
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	80	
Landed Banking & Loan Co.....	100	683,000	160,000	3	110	
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1½	.....
London Loan Co.....	50	831,500	81,000	3	110	
London & Ontario Investment.....	100	550,000	160,000	3	85	
Manitoba & North-West Loan Co.....	100	375,000	51,000	.....	35	
North of Scotland Can. Mortg. Co.....	£10	730,000	403,933	5	.....
Ontario Loan & Debenture Co.....	50	1,260,000	480,000	3½	122½	
Peoples Loan & D. Co.....	50	509,429	40,000	.....	30	
Real Estate Loan Co.....	40	373,720	50,000	2	54	
Toronto Savings & Loan.....	100	600,000	105,000	3	119	
Union Loan & Savings Co.....	50	699,020	200,000	2	.....
Western Canada " "	50	1,000,000	770,000	3	118	
" " 25 per cent.....	.....	500,000	.....	3	100	

† Including a bonus of one per cent. for six months. * After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsurance. ‡ Including a bonus of five per cent. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange. ¶ May, 1894, 3½ dividend; April, 1891, 2½ dividend.

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2.
Paris Rentes 102-80f.
French Exchange 25f. 20c.

February 10, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111	111	111½
Consols, account.....	111½	111½	111½
Atchison.....	22½	.....	.....
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	90½	90½	90½
" Consol. Deb.....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	15½	15½	15½
Erie 1st pfd.....	40½	.....	.....
Hudson's Bay .....	.....	.....	.....
Illinois Central	118½	.....	118½
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	*86½	66½	.....
Mex .....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central... ..	139½	139	.....
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.. ..	*80½	.....	80½
Nor. & West. pfd.....	.....	.....	.....
Ontario & West .....	.....	.....	.....
Pennsylvania	07½	.....	.....
Reading.....	11½	.....	.....
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	129½	129½	129½
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	47½	.....
Union Pacific pfd....	81½	80½	.....
Wabash pfd	23½	22½	.....

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p. c.....	83½
" " 1st preference.....	78½
" " 2nd "	50½
" " 3rd "	22½
G. T. R. Com.....	78
O. P. R.....	90½

CHICAGO MARKET.

**CONTINENTAL ENQUIRY DULL—
DAMAGE TO CROP
EXAGGERATED.**

MARKET CLOSSES WEAK.

Chicago, Feb. 10.

The weak English and Continental cables continue and are a feature of depression in our market. Liverpool this morning was quoted $\frac{3}{4}$ below the best of yesterday with business unsatisfactory and an export demand of only fair proportions. Since the price touched the low figure some three days ago, it has been quite evident that there has arisen two sides to the market and that the late aggressive selling by the bears has been met by good buying orders from strong interests who are willing to take a risk on the long side.

Since the decline, receipts at the winter wheat centres have fallen off considerably and are now below the figures of a year ago. This should have its influence on the visible supply next week—and a good decrease in consequence is expected. The present price of May wheat is at about the same average as it has been for several years back, and at 73c it compares with wheat at 96c a year ago—77c in 1897—and 79c in 1893. In 1896 the price was 66c, in 1894 it was 64c, and in 1865 it was selling around 54c.

Chicago Feb. 10.

During the past week, prices have been confined to a narrow range and we find ourselves to day in almost the identical position from which we started last Friday. We commenced the week with a renewal of liquidation making the decline of the last two weeks one of the strongest and steadiest we have experienced for years. There has been practically no rally since May wheat sold at 79 $\frac{1}{2}$ until it touched the bottom price last Monday when it sold at 71 $\frac{1}{2}$ it then rallied and hesitated and rallied again until to-day it reached the figure from whence it started this time last week and we find ourselves in practically the same position numerically, but in a very different position statistically, from what we then were.

While the world's shipments of wheat during the last week show up very large, it is realized that the bulk of supplies still come from America. The news and statistics have been very bearish even the continued heavy drain upon the America supplies has had no deminishing effect upon the visible supply. In the returns from abroad the increased in the United Kingdom stocks in store and afloat and the increased offerings of foreign wheat abroad have had a marked effect upon the cables and the price has melted away in consequence.

At this time of the year wheat is more susceptible to rumors of damaged crop and during the later part of the week it has not been wanting in this respect, and we have had reports from St. Louis and San Francisco of an insufficient covering of snow as a protection from the severe weather which has been experienced lately, and rumors of drought in India

CHICAGO MARKET—February 10, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES FEB. 4 TO 9.					TO-DAY'S PRICES.			
	4	6	7	8	9	Openng.	Highest.	Lowest.	Closing.
Wheat—									
May.....	72 $\frac{1}{2}$ - $\frac{1}{4}$	72 $\frac{3}{4}$ - $\frac{1}{4}$	72 $\frac{3}{4}$ - $\frac{1}{4}$	72 $\frac{1}{2}$	73 $\frac{1}{2}$ -	73-2 $\frac{1}{2}$	73 $\frac{1}{2}$ -	72 $\frac{1}{2}$ -	72 $\frac{1}{2}$
July.....	70 $\frac{1}{2}$ - $\frac{1}{4}$	70 $\frac{1}{2}$ -	70 $\frac{1}{2}$ - $\frac{1}{4}$	71 $\frac{1}{2}$ -	72 $\frac{1}{2}$ - $\frac{1}{4}$	71 $\frac{1}{2}$ - $\frac{1}{4}$	72 -	71 $\frac{1}{2}$ -	71 $\frac{1}{2}$ -
Corn—									
May.....	30 $\frac{1}{2}$ -	37 $\frac{1}{2}$ -	30 $\frac{1}{2}$ -	30 $\frac{1}{2}$ -	36 $\frac{1}{2}$ - $\frac{1}{4}$	36 $\frac{1}{2}$ - $\frac{1}{4}$	37 $\frac{1}{2}$ -	36 $\frac{1}{2}$ -	36 $\frac{1}{2}$ -7
July.....	37 -	37 $\frac{1}{2}$ - $\frac{1}{2}$	37 -	37 $\frac{1}{2}$ - $\frac{1}{4}$	37 $\frac{1}{2}$ -	37 $\frac{1}{2}$ -	37 $\frac{1}{2}$ -	37 $\frac{1}{2}$ -	37 $\frac{1}{2}$ - $\frac{1}{2}$
Sept.....	.....	.....	37 $\frac{1}{2}$	37 $\frac{1}{2}$ -	37 $\frac{1}{2}$-	.....	.....	.....	38 -
Oats—									
May.....	27 $\frac{1}{2}$ -	28 -	28 -	28 $\frac{1}{2}$ - $\frac{1}{4}$	28 $\frac{1}{2}$ -	28 $\frac{1}{2}$ -	28 $\frac{1}{2}$ -	28 $\frac{1}{2}$ -	28 $\frac{1}{2}$ - $\frac{1}{4}$
July.....	26 -	26 $\frac{1}{2}$ -	26 $\frac{1}{2}$ -	26 $\frac{1}{2}$ -	26 $\frac{1}{2}$ -	26 $\frac{1}{2}$ -	26 $\frac{1}{2}$ - $\frac{1}{4}$	26 $\frac{1}{2}$ -	26 $\frac{1}{2}$ -
Pork—									
May.....	10 07	10 15	10 10-12	10 17-20	10 07	10 10	10 12	10 00	10 02
July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lard—									
May.....	5 70	5 77	5 75	5 75-7	5 72	5 70	5 70	5 65	5 65
July.....	5 80	5 87-90	5 87	5 87	5 82	.....	5 80	5 77	5 77
Sept.....	.....	.....	.....	5 97	5 92	.....	5 90	5 87	5 87
St ribs—									
May.....	5 02-05	5 07	5 05	5 07	5 02-5	5 05	5 05	5 00	5 00
July.....	5 15	5 17	5 17	5 20	5 15	5 15	5 15	5 10-12	5 10-12
Sept.....	.....	.....	5 30	5 30	5 27	.....	.....	.....	5 25

which have been circulated freely. Still the price of wheat is practically the same to day as it was a week ago.

To judge from the past, we are liable to have sagging markets for a while to come with a tendency to recover sharply when over the market becomes congested and over-sold or when the bears get over-confident and too aggressive. The immediate future course of the market will be governed to a great extent by the visible supply which will be issued at the beginning of the week—a fair decrease is expected and in all probability it will be as big as expected.

Estimates of the Argentine wheat surplus for export remains at about the same figure as it did at the commencement of the shipping season around 50 millions, while Russia is ready with 20 millions at Odessa and Nicolaieff, with the Australasian and Indian crops which are now due and are said to be of a very fair average.

NEW YORK.

RANGE FROM FEB. 3RD TO FEB. 9TH INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Sugar.....	134 $\frac{1}{2}$	127 $\frac{1}{2}$	129 $\frac{1}{2}$
Tobacco.....	145 $\frac{1}{2}$	138 $\frac{1}{2}$	139
Brooklyn R. Transit..	93 $\frac{1}{2}$	88 $\frac{1}{2}$	91 $\frac{1}{2}$
Chicago B. & Q.....	136 $\frac{1}{2}$	132	134 $\frac{1}{2}$
“ Mil. & St. P..	128 $\frac{1}{2}$	124 $\frac{1}{2}$	125 $\frac{1}{2}$
“ R. I. & Pac..	119	115	115 $\frac{1}{2}$
“ & Northwest	150	147 $\frac{1}{2}$	149 $\frac{1}{2}$
Consolidated Gas.....	210 $\frac{1}{2}$	198	209 $\frac{1}{2}$
General Electric.....	112	107	111
Manhattan con.....	114	110 $\frac{1}{2}$	111 $\frac{1}{2}$
Met. Street Ry. Co.....	237	215 $\frac{1}{2}$	235
N. Y. Central.....	135 $\frac{1}{2}$	133 $\frac{1}{2}$	136
Northern Pacific.....	52 $\frac{1}{2}$	49 $\frac{1}{2}$	51 $\frac{1}{2}$
“ Pfd.	80 $\frac{1}{2}$	77 $\frac{1}{2}$	78 $\frac{1}{2}$
Omaha.....	94 $\frac{1}{2}$	91 $\frac{1}{2}$	92 $\frac{1}{2}$
Peoples Gas.....	114 $\frac{1}{2}$	111 $\frac{1}{2}$	112 $\frac{1}{2}$
Tenn. Coal & Iron.....	47 $\frac{1}{2}$	38 $\frac{1}{2}$	42 $\frac{1}{2}$
Union Pacific.....	47 $\frac{1}{2}$	45 $\frac{1}{2}$	46 $\frac{1}{2}$
“ Pfd.....	81	78 $\frac{1}{2}$	79 $\frac{1}{2}$
U. S. Rubber.....	52 $\frac{1}{2}$	48	50 $\frac{1}{2}$
U. S. Leather Pfd.....	73 $\frac{1}{2}$	71	71 $\frac{1}{2}$

NEW YORK COTTON MARKET.

CLOSING PRICES.

Yesterday—	March	\$6.18	May	\$6.17
To-day—	“	6.20	“	6.19

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NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—February 10, 1899.

INACTIVITY AND QUIETNESS—
STRENGTH MAINTAINED.

HOLIDAY APPEARANCE.

FIRM CLOSING.

New York, Feb. 10.

The London market for Americans is steady, at gains over our closing of from $\frac{1}{8}$ to $\frac{3}{8}$.

The most interesting piece of news from a stock market point of view, is the statement of St. Paul for the 1st week in February. It shows a gain over the same week of last year of \$59,714, and it should be remembered that the first week in February, 1898, was the largest 1st week of February in the history of the Company, except in 1892.

It is inevitable that these wonderful St. Paul earnings should give rise to reports that the directors at their next meeting will put the stock on a 6 p.c. basis.

The Street is inclined to call the present market a good trading one. No very substantial advances are looked for until some definite announcement is made in regard to the various railroad deals which are supposed to be pending.

As the time for the next declaration of Sugar dividend approaches, there is likely to be a revival of activity in that stock. It is certain that trade conditions are such that at present not only are refiners not making money, but they are actually losing it.

Flower & Co. were thought to be large buyers of Federal Steel common yesterday.

Probably the local short interest in the market is increasing steadily, but that the demand for stocks in the bear crowd does not increase is probably accounted for by the fact that foreigners continue to return large blocks of stocks.

The stock market opened extremely dull and lower, but it has since developed increasing firmness, and some stocks have risen quite rapidly.

Burlington led the Grangers at an advance of about 1 point and the Street puts the buying to Mr. Keene. Manhattan was also strong, and in this case we can only repeat our previous advice, that the public will be surprised when they learn the comprehensive nature of the plans now being perfected for the habilitation of the property.

There is no stock on the list selling as high as Manhattan, where there is what amounts to an indefinite "put" ten points below the market.

By this we mean that one of the most conservative houses in the Street and one that seldom handles purely stock transactions, has underwritten the whole of the new issue of \$18,000,000 at par. The House in question has not gone into many important transactions which have not

	CLOSING PRICES FROM FEB. 8 TO 9						TO-DAY'S PRICES			
	3	4	6	7	8	9	Open's	High's	Low's	Closing
Am. Cotton Oil Co.....	36½	36	35½	35½	35½	35½	.....	35½	35½	35½
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Sugar.....	133½	133½	132½	130½	130	129½	129	131½	128½	131½
" Sugar pfd.....	.....	37	.....	.....	.....	.....	.....	.....	.....	.....
" Spirits Mfg. Co.....	13½	13½	13½	13	13	14	12½	.....	.....	12½
" Spirits Mfg Co pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Tobacco.....	145½	145½	144	140	141½	139	189½	189½	135½	137½
" Tobacco pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atch T. & S. Fo.....	22½	22½	22½	21½	21½	21½	21½	21½	21½	21½
Atch T. & S. Fopfd.....	62½	61½	61½	60½	61½	60½	60½	61½	60½	61½
Baltimore & Ohio.....	57	70½	.....	56	55½	71	.....	.....	.....	72½
Bay State Gas.....	7½	7½	7	6½	6½	6½	6½	7	6½	7
Brooklyn Rap. Tran.....	92½	92½	91½	89½	91½	91½	91½	92½	91½	92
C.C.C. & St. L.....	60	60½	60	58½	59½	59½	59½	60½	59½	59½
Canadian Pacific.....	86	86½	.....	86½	.....	87½	87½	87½	87½	87½
Canada Southern.....	58½	60½	60½	59	60	60	59½	60½	59½	60
Chesapeake & Ohio.....	30½	30	30½	29	29	28½	.....	29	28½	29
Chic. & Great Western.....	16½	17	16½	15	16½	16½	16½	16½	16	16½
Chicago B. & Q.....	134½	134½	135	133	133½	134½	134½	138	134½	137½
Chicago Mil. & St. P.....	127½	127½	127	125	125½	125½	125½	126½	125½	126½
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	118½	117½	118	116	116½	115½	115½	117½	115½	117½
Chicago & Northwest.....	148½	149½	149½	148	149½	149½	.....	149	148½	149
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Lor. & Wheel'g.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	200½	204½	208	206	207	209½	210	210	206	206½
Delaware & Hudson.....	112½	113	112½	111	111	111½	.....	114	111	113½
Del. Lack. & Western.....	.....	.....	157½	157½	.....	158½	160	160½	160	160
Denver & Rio Grand Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric.....	110½	111½	.....	107	108	111	110½	.....	.....	.....
Glucose Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fed. Steel Com.....	51½	50½	49½	48	48½	48	48½	48½	47½	48½
" " Pfd.....	86½	87	86½	85½	85½	86	86½	86½	86	86
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	66	66	66	65	64½	64½	64½	65½	64½	65
Manhattan con.....	112½	111½	112	111	111½	111½	111½	111½	111½	111½
Met. Street Ry. Co.....	226	231	233	230½	234½	235	234½	235½	234	234
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.....	37½	38½	37½	37	37½	38½	38½	39½	38½	39½
Missouri Pacific.....	46½	46	45½	44½	45½	44½	44½	45½	44½	44½
Nat. Lead.....	.....	38	35½	38½	36	37	.....	.....	.....	36½
Nat. Lead pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	100	100	100½	99½	100	102	102½	104½	102	102½
New York Central.....	135½	136½	137½	136	136½	136	136	137	136	136½
Northern Pacific.....	51½	51½	52	51	52	51½	51½	52½	51½	52
Northern Pacific pfd.....	80½	80½	80½	78½	79½	79½	.....	78½	78½	78½
Omaha.....	93½	93½	92½	92½	91½	92½	.....	.....	.....	.....
Oregon Rail. and Nav.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail.....	52½	52	53½	52½	52½	52½	51½	52½	51	52½
Pennsylvania R. R.....	.....	133½	133	.....	.....	131½	.....	.....	.....	132½
Peo. Gas L. & Coke Co.....	114½	117½	114	112½	112½	112½	.....	118½	112½	118
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	23	22½	21½	20½	21½	22	22	.....	.....	22½
" 1st Pfd.....	61	59½	59	58	59	59½	60	61½	59½	61½
" 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railroad Pfd.....	50½	50	50	49½	49½	49½	49½	49½	49½	49½
Twin City.....	67	66½	64½	61½	63½	68½	69	69	68½	68½
Texas Pacific.....	.....	18½	20½	20½	.....	.....	.....	.....	.....	.....
Tenn. Coal & Iron.....	43½	43	42½	40½	41½	42½	42½	42½	41	42
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	47½	47½	47½	46½	46½	46½	46½	46½	46½	46½
Union Pacific pfd.....	80½	80½	81	79½	79½	79½	79	79½	79	79½
U. S. Rubber.....	.....	51½	50½	49½	50½	50½	50½	50½	50½	50½
U. S. Rubber pfd.....	51	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	73½	73	72½	71½	71½	71½	.....	72	71½	72
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	23½	23	23	22½	22½	22	22½	22½	22	22
W. U. Telegraph.....	95½	95½	95½	94½	95	95	.....	.....	.....	94½

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. *Ex-D. †Ex-D. 1½ p.c. ‡Ex-D. 1½ p.c. §Ex-D. 3½ p.c.

yielded the underwriters extremely large profits.

Conjecture has been very active in regard to the showing to be made by the Bank Statement to-morrow. In their dealings with the Sub-Treasury the Banks have lost something under \$1,000,000, but they have undoubtedly gained much more than this through the receipts of currency from the interior. The whole question of the final showing the Banks will make,

will turn upon the extent to which their loans have increased by the securities received from Europe and the various syndicate operations pending.

There is very little other news or gossip. With a three-days' holiday pending, it is unlikely that there will be any great activity up to the close.

Tuesday's opening market is pretty certain to reflect very decidedly whatever showing the Banks may make.