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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 233

MONTREAL, THURSDAY, MARCH 8 1900

Published Daily at 4:30 p.m.

Price 3 cents.

Montreal Stock Market.

CONTINUED DULLNESS — ON LIGHT TRADING — REPUBLIC GAINED 3 TRADING REPUBLIC GAINED 3 C.P.E NOT TO BE TAKEN TOO SERIOUSLY — BANK OF ENGLAND RATE 4 PER CENT., UNCHANGED.

Montreal, March 8.

Republic was the strongest stock this forenoon session, and closed 3 points higher than the last sale of yesterday, but mining stocks generally were less active, and were no stronger, some being even weaker. The two prices for Republic were 98 and 100, and the closing demand and offer looked like a tendency to advance. Payne and Montreal-London were marketed at yesterday's prices, while for Virtue this session was somewhat of an off one. Closing price, 90, was in fact 1/4 points below the previous closing price. The bid and asked price closing showed that support would not be wanting should there be any appearance of a break taking place.

The decline of 1/2 in Canadian Pacific to 98 1/2 must be due to traders on the London market taking too serious a view of the usual intermittent squabbles between the Pacific and its transcontinental rivals. The company is doing its duty, and no more than what is due to itself in refusing unless on equal conditions to tie itself to any agreements laid down dictatorially to it by similar roads. Some little activity appeared in Electric, but it was neither progressive nor retrogressive. Its closing price, 195, was identical with the closing yesterday. No change of level in the price for R.chelieu appeared. Toronto was 1/4 higher on one 25 share deal. Montreal Street Railway at 303 was 1/2 lower. City engineer, Mr. St. George, has approved of the company's proposals about conduits for the transmission of power by which underground conduits a great deal of overhead wires will be able to be removed. Other stocks were traded in, but only in broken lots. In the sale of these there was no new feature of price. One was

perhaps a little advanced, while the other showed just a very little depression.

Reports from central markets state that for the present the public appetite for the varied dainties of the security market is gone. Commission houses have little business to transact, for there is not liquidation any more than there is investment.

MORNING SALES.

Can. Pac., 5, 99 1/4. 2, 99 1/4. 125, 98 1/2.
Royal Elec., 75, 194 1/4. 50, 194 1/4. 25, 195.
Rich. & Ont., 150, 108 1/4.
Toronto Railway, 25, 99 1/4.
Payne Co., 1,500, 128 1/2. 500, 128.
Republic, 1,250, 98. 1,000, 100.
Virtue, 1,000, 91. 2,500, 90.
Montreal Street Railway, 25, 303.
Dom. Cotton, 10, 104.
Bell Tel., 8, 176.
Montreal-London, 2,000, 80.
Bank of Montreal, 5, 257 1/4. 3, 256 1/4.
Bank of Commerce, 22, 146.
Dom. Coal, pfd., 20, 117.

AFTERNOON SALES.

Can. Pac., 300, 98 1/4.
Can. Pac. xd., 25, 95 1/4.
Royal Electric, xd., 150, 194 1/4. 25, 194 1/4.
Toronto Railway, 60, 100.
Virtue, 3,000, 91. 10,000, 90. 1,000, 90 1/2. 500, 91.
Montreal Gas, 45, 188 1/4.
Montreal Street Railway, 50, 302 1/2. 5, 302 1/4. 25, 303.
War Eagle, 200, 183.
Montreal-London, 200, 81.
Twin City, 50, 63 1/4.
Halifax Railway, 10, 96.
Montreal Cotton, 2, 148.

STRAWS.

Bay State Gas was weak on Monday, and opened with sales at 1 1/4, but towards the close declined to 1 1/2 on heavy selling, and on conflicting rumors about amount of stock issued.

C. P. R. EARNINGS.

Week ending Feb. 28, 1900.....\$490,000
" " Feb. 28, 1899..... 449,000
Increase.....\$ 41,000

LONDON AND PARIS.

Mar. 8, 1900.

Bank of England rate 4
Open discount rate.....3 1/2
Paris Rentes102
French Exchange.....25 1/2. 18 1/2
Consols, money100
Canadian Pacific101 1/2
New York Central.....137 1/2
St. Paul.....124 1/2
Union Pacific..... 75 1/2

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....94
" " 1st preference.....91 1/2
" " 2nd "66 1/2
" " 3rd "26 1/2
G. T. R. Com.....
O. P. R100 1/2

MONTREAL STREET EARNINGS.

Month of Jan.....\$136,036.83 Inc. \$10,810.29
Mar. 1, 2,244.73Dec. 2,014.36
" 2, 1,491.13 " 2,474.00
" 3, 3,683.31 " 740.00
" 4, 3,215.45 " 91.09
" 5, 4,500.96 Inc. 259.27
" 6, 3,586.82 " 483.28
" 7, 4,166.67 " 126.60

TORONTO STREET EARNINGS.

Month of Jan.....\$114,679.49 Inc. \$15,657.92
Mar. 1, 3,679.85 " 123.25
" 2, 4,063.75 " 309.50
" 3, 4,732.79 " 537.63
" 4, 1,577.35 " 348.11
" 5, 4,067.88 " 727.37

GRAND TRUNK EARNINGS.

Week ending Feb. 28, 1900.....\$110,620
" " Feb. 29, 1899..... 435,914
Increase.....\$ 25,294

MONTREAL MINING EXCHANGE.

VIRTUE QUIET — MARKET INACTIVE
 —REPUBLIC IN BETTER DEMAND—
 MONTREAL - LONDON QUIET.

Montreal, March 7.

Business was rather of a peddling nature this morning, being spread over a wide area, but being unimportant and rather uninteresting. No less than eight different issues were handled, but in no case was there any great change.

Republic was bid up to \$1.00 at one time, but no sales were accomplished. Towards the close the feeling was not quite so strong, the closing quotations being 97 bid, and \$1.00½ asked.

A block of 5,000 shares Big Three was sold for Western delivery at 8 cents. The demand round 8 cents was particularly good to-day, but sellers were firm at 8½.

Can. Gold Fields sold at 6 cents, being at an unchanged figure, 1,000 shares changing hands.

Both Decca and California sold at their usual low selling price of 6 and 9 cents respectively.

Virtue was quieter to-day, only two sales being made at 91 and 90. There seems to be a legitimate demand for the stock round 90 cents, and we do not look for it to go much lower. The stock will eventually reach higher figures.

Golden Star sold at 20 cents, 500 shares being sold. A broken lot of Slocans likewise sold for 30 cents, 29½ was freely bid for the stock.

Giant sold for 5 and 5½ cents, the demand for this, however, is limited. Okanogan was offered at 3½ cents. No buyers being in the market.

At the annual meeting of the Majestic Gold Mining Co., held yesterday, a report was read from the superintendent, which was considered most satisfactory. The able manner in which the different properties of the Miner-Graves Syndicate are being handled, appeals in the strongest terms to the confidence of the shareholders. Shipping from the City of Paris, the adjoining property to the Majestic, is said to be proceeding at the rate of 30 tons a day. It was the first mine under contract to ship to the Granby smelter. It will not be long before trial shipments are started from the Majestic. The stock was freely offered this morning at 20 cents.

Montreal Gold Fields, for which there has been some enquiry of late, has not sold during the last ten days. The former selling price was 6½ cents. The stock should be cheap enough at these selling prices. It was offered to-day at 7 cents. The latest reports received from the Coxey and Gertrude are of a satisfactory nature.

MORNING SALES.

- Can. Gold Fields, 1,000, 6.
- Decca, 500, 6.
- California, 1,000, 9.
- Slocan Sov., 100, 30.
- Big Three, 5,000, 8 (S-10).
- Golden Star, 500, 20.
- Virtue, 500, 91. 500, 90.
- Giant, 500, 5½. (S-10). 500, 5.

AFTERNOON SALES.

- Big Three, 500, 8½.
- Okanogan, 1,000, 3½.
- California, 2,000, 9 (S-10).
- Virtue, 1,500, 89.
- Payne, 500, \$1.27½.

MONTREAL MINING EXCHANGE.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Mar. 5.		March 6.		March 7.		March 8.	
1:00 Payne	1.27½	1.26	1.28	1.27½	1.29	1.27	1.28	1.26½
1:00 War Eagle xd.....	1.45	1.30	1.45	1.30	1.45	1.30	1.35	1.25
1:00 Republic xd.....	1.00	.92	.99	.95	.99	.94	1.01	.95
1:00 Virtue.....	.92	.91½	.92	.90	.92	.90	.90	.86½
.24 Montreal-London xd.....	.30	.29	.32	.31	.26½	.27	.30	.28
1:00 Big Three.....	.09	.08½	.09	.08½	.08½	.08	.08	.08½
1:00 Brandon & Gld'n Crown	.25	.15	.28	.10	.27	.15	.27	.15
1:00 California.....	.09	.09	.9	.9	.10	.09	.10	.9
.10 Canada Gold Fields Syn..	.07	.06	.07	.06	.07	.06	.07	.05
5:00 Cariboo Hydraulic.....	....	....	....	....	....	.80	....	....
1:00 Evening Star.....	.10	.7	.12	.05	.08	.06	.10	.06
.25 Fern.....	.06	.02	.05	.2	.05	.02	.05	.02
1:00 Gold Hills Developing...	.06	.4	.06	.04½	.06	.04½	.06	.04½
1:00 Iron Colt.....	.12½	....	.12½	....	.12½	....	.12½	....
1:00 Knob Hill.....	.70	....	.70	.50	.66	.30	.70	....
1:00 Monte Christo Con.....	.04½	.04	.05	.04	.05	.03½	.05	.03½
.25 Montreal Gold Fields....	.07	.06	.07	.05	.07	.05½	.07	.04
1:00 Noble Five.....	....	....	.12	.8	.11	.08	....	.08
1 Novelty.....	.2	.1	.2	.1	.2	.1	.02	.01
1:00 Old Ironsides.....	1.00	....	.95	....	.95	.40	....	....
1:00 Virginia.....	.6	.2	.06	.2	.08	.02	.06	.02
1:00 Rambler Cariboo.....	....	....	....	....	.35	.25	.33	.15
1:00 Bullion.....	.50	.35	.50	.30	.50	.30	.50	.35
1:00 Decca.....	.6½	.5	.06½	.06	.06½	.06	.06	.05½
1:00 Morrison.....	.4	.3	.04	.03	.04	.03	.04	.02
1:00 Golden Star.....	.22	.19	.22	.20	.23	.20	.22	.18
1:00 Slocan Sov.....	.35	.26	.30	.29	.31	.30	.33	.30
1:00 Fontenoy G. M. Co.....	....	....	....	....	....	....	....	....
1:00 Rathmullen.....	.06	.03	.05½	.03	.5	.3	.06	.03
1:00 Winnipeg.....	.20	.15	.20	.16	.20	.14	.20	.10
1:00 Dardanelles.....	....	....	.5	.3	.95	.2½	.8½	....
1:00 Deer Trail Cons.....	.08½	.07½	.08	.7½	.8	.7½	.08	.07½
1:00 North Star.....	1.15	1.18	1.20	1.14	1.22	1.17	1.25	1.16
1:00 Kenneth.....

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Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

Range for Year 1900		Cap. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last y. div.	STOCKS.	Mar. 3.	Mar. 5	Mar. 6	Mar. 7	Mar. 8.				
High	Low.	\$	\$					Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.			
							BANKS.									
263	254	12,000,000	6,000,000	June	\$200	5	Bank of Montreal	255	.....	.....	250	260	255	260	256	
163	160	6,000,000	2,800,000	"	100	3	Merchants B'k of Can	162	160	165	160	165	160	165	160	
147	140	6,000,000	1,000,000	"	50	3	Canadian B'k of Com	.....	.....	.....	124	122	147	145	147	
180	122	4,868,668	1,460,000	April	250	2	British North America.	.....	.....	.....	124	122	124	122	.....
129	126	2,500,000	700,000	June	\$100	3	Quebec Bank .....	.....	.....	.....	125	.....	.....	.....	.....
243	241	2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	245	.....	245	.....	.....	.....
195	180	2,000,000	1,625,000	April	50	4	Molson's Bank	195	190	196	190	.....	190	195	185	195
.....	.....	2,285,885	1,485,500	June	100	4	Imperial Bank.....	212	209	.....	210	.....	210	212	207	.....
.....	.....	1,580,880	1,215,510	"	100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	1,000,000	800,000	"	50	4	Standard.....	.....	.....	197	.....	196	.....	196	.....	.....
.....	.....	1,752,280	2,005,601	"	100	4	Bank of Nova Scotia..	226	.....	225	220	225	220	225	220	220
.....	.....	1,933,520	1,577,482	"	100	3	Merch'ts Bk. of Halifax	.....	.....	.....	.....	.....	.....	.....	.....	.....
111	105	2,000,000	450,000	"	50	3	Union Bank of Canada	112	.....	112	.....	112	.....	120	.....	120
.....	.....	1,500,000	1,500,000	Feb.	50	3	Dominion Bank.....	267	265	268	266	268	265	267	266	.....
168	.....	1,500,000	260,000	June	50	3	Eastern Townships Bk	.....	156	.....	156	.....	157	.....	156	.....
.....	.....	1,498,650	1,000,000	Feb.	100	4	Hamilton .....	.....	187	.....	187	.....	187	.....	187	.....
.....	.....	1,200,000	150,000	May.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
140	129	1,433,560	585,000	June	100	3	Hochelaga Bank.....	148	.....	146	180	146	.....	146	.....	146
128	124	1,000,000	110,000	"	100	3	Ontario Bank .....	.....	127	.....	127	.....	127	.....	127	.....
.....	.....	398,239	118,000	"	100	3	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	500,000	265,000	"	25	.....	Jacques Cartier Bank.	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	829,220	70,000	.....	.....	.....	Traders.....	.....	110	.....	110	.....	111	.....	110	.....
.....	.....	500,000	600,000	.....	.....	6	Bank of New Brun'sk..	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	180,000	140,000	.....	.....	4	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	200,000	45,000	.....	.....	2	St. Stephen's Bk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	2,919,998	486,686	.....	.....	2	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	48,868	19,000	.....	.....	3	Summerside Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	200,020	65,000	.....	.....	4	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....

Sums.

MISCELLANEOUS

100	90	85,000,000	.....	April	\$100	2	Canadian Pacific Ry....	98	98	98	98	98	98	98	98	98
6	5	12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	6	5	6	5	6	5	6	5	6
16	14	10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	15	15	16	16	17	16	17	16	17
192	168	10,000,000	2,808,329	May.	100	1	Commercial Cable.....	169	168	170	169	169	165	169	165	169
173	170	2,000,000	.....	"	40	2	Montreal Telegraph...	173	.....	173	.....	173	.....	173	.....	173
.....	.....	1,000,000	.....	"	.....	1	Dom. Telegraph Co.....	.....	129	.....	129	.....	129	.....	129	.....
115	104	1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co...	109	108	110	108	109	108	109	108	112
308	260	4,800,000	334,247	"	50	2	Montreal Street Ry Co.	306	395	306	305	303	302	304	303	304
.....	.....	.....	.....	.....	.....	.....	New Montreal Street...	.....	.....	.....	.....	.....	.....	.....	.....	.....
07	02	15,010,000	.....	Aug.	100	1	Twin City.....	64	64	64	63	64	63	64	64	64
194	185	2,997,704	.....	April	40	5	Montreal Gas Co.....	183	188	189	183	189	183	189	187	183
275	130	1,750,000	.....	.....	100	1	War Eagle.....	138	134	138	135	140	131	137	134	134
36	25	452,000	.....	.....	24	1	Mont. & London M.Co.	30	27	30	27	33	31	31	28	32
95	40	2,000,000	.....	.....	100	.....	Virtue Consolidated....	100	95	94	93	92	92	92	91	92
131	92	2,500,000	.....	.....	100	.....	Payne Mining Co.....	125	124	129	127	129	128	129	127	129
180	171	3,188,000	910,000	April.	100	2	Bell Telephone Co.....	190	180	185	.....	183	180	185	171	185
197	183	1,500,000	.....	"	100	2	Royal Electric	192	190	195	192	194	193	194	194	194
104	99	6,000,000	814,254	"	100	1	Toronto Street Ry.....	100	100	100	100	100	99	99	99	100
99	94	801,000	.....	"	100	1	Halifax Tram Co.....	100	93	100	90	100	94	100	94	100
.....	.....	700,000	.....	.....	100	.....	People's Heat & Light.	.....	.....	.....	.....	.....	.....	.....	.....	.....
108	89	3,500,000	.....	.....	100	1	Republic.....	98	97	100	98	97	96	98	96	100
.....	.....	500,000	.....	.....	100	1	St. John Railway Co...	150	125	150	125	150	125	150	125	150
.....	.....	350,000	.....	April.	40	2	London Street Ry.....	.....	170	.....	170	.....	.....	170	.....	.....
.....	.....	6,642,923	.....	.....	100	.....	Can. N. W. Land Pfd.,	.....	.....	.....	.....	.....	.....	52	60	52
.....	.....	1,487,684	.....	.....	.....	.....	" Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	15,000,000	.....	.....	100	.....	Dominion Coal Co.....	41	50	42	50	.....	.....	.....	45	43
118	116	2,000,000	.....	April	100	4	Dominion Coal Co. pr..	.....	115	100	55	.....	.....	116	.....	116
.....	.....	500,000	.....	Dec.	100	6	Windsor Hotel.....	100	.....	100	.....	100	.....	100	.....	100
.....	.....	500,000	.....	.....	100	.....	Intercolonial Coal Co...	59	28	50	30	50	28	50	28	50
.....	.....	250,000	.....	.....	100	7	Do. pref. stock.....	100	50	100	55	100	50	100	50	100
146	142	1,850,000	.....	June	100	2	Montreal Cotton Co....	180	148	160	.....	160	148	160	148	160
75	70	2,750,000	.....	"	100	1	Colored Cotton Co.....	80	75	80	75	80	75	80	75	80
133	.....	800,000	.....	Feb.	100	4	Merchants Cotton Co..	.....	133	.....	133	.....	133	.....	133	.....
195	90	3,100,000	.....	June	100	1	Dominion Cotton Co....	105	103	104	103	105	102	105	102	104
140	.....	500,000	350,000	"	25	3	Mont. Loan & Mort Co.	.....	140	.....	140	.....	140	.....	140	.....
.....	.....	814,306	.....	July.	50	3	Western Loan & Tr...	.....	.....	.....	.....	.....	.....	140	.....	27
.....	.....	.....	.....	.....	.....	.....	Flemington Coal Co	27	20	27	20	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	.....	Diamond Glass Co...	.....	.....	.....	150	.....	.....	.....	.....	.....

*And 1 p. c. bonus per annum. Xd. b. t. New stock t.

NEW YORK STOCK MARKET.

MARCH 8, 1900.

Range for Year 1900		Range for Year 1899		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM MAR. 1 TO MAR. 7							TO-DAY'S PRICES		
High.	Low.	High.	Low.			1	2	3	5	6	7	Open'g.	Highest	Lowest	Closing
35½	32½	230	112	5,000,000	.....									
137½	96½	182	114½	20,237,000	4										
.....	.....	15½	4	38,968,000	3									
59½	45½	72	32	27,864,300	.....									
36½	27½	52½	20	21,600,000	.....									
111½	94½	129½	78½	28,000,000	.....									
46½	38	70	31½	21,000,000	1½										
23½	18½	24½	17	28,000,000	.....									
66½	58½	68½	50½	120,000,000	.....									
80½	73	61½	43½	114,199,500	1½										
.....	.....	2½	2½	25,000,000	2½									
77	64½	137	61	50,000,000	.....									
65	58½	64½	42½	29,500,000	.....									
99	98½	99½	84½	28,000,000	1½										
50½	48½	70	48	65,000,000	2										
31½	28½	31½	23½	15,000,000	1										
14½	11½	20½	10½	60,533,400	1										
127	119½	149½	114½	21,292,500	5										
125½	115½	136½	112½	90,282,900	1½										
111½	104½	123½	99½	46,732,600	2½										
163½	158	173	141½	50,000,000	1½										
.....	.....	194½	188	39,118,300	3									
.....	.....	60	41	22,396,600	1½									
199	176	223	163	65,370,000	.....									
38	28½	65	20	39,078,000	2½										
119	113	125½	106½	30,000,000	.....									
180	173½	194½	157	35,000,000	1½										
73½	66½	80	63	26,200,000	1½										
.....	.....	.....	.....	38,000,000	.....									
.....										
13½	11½	16½	10	112,232,700	.....									
129½	120	132	95½	18,276,000	.....									
58½	47	76½	37	24,027,300	1½										
57½	48	75	39½	46,484,300	1½										
77½	70½	93½	67	53,253,500	1										
25½	20	68½	17½	17,442,900	.....									
70½	67½	95	62½	.....	1½									
.....	.....	208	186½	98,277,500	.....									
83½	77½	88½	63	52,800,000	4										
101	91	133	85½	48,000,000	1										
182½	163	209	147	40,000,000	1½										
34½	31½	45	28½	13,000,000	.....									
47½	38½	52	33	47,507,000	1										
28½	23½	40	22½	14,905,400	1										
119½	115	126½	97	22,519,000	1										
138	131	144	120	115,000,000	1½										
54½	50½	57	42½	80,000,000	1										
76½	70	81½	68	75,000,000	1										
120	.....	128	91	18,559,153	5									
25½	21	28½	18½	58,113,900	.....									
47½	35	55	35	20,000,000	1½										
136	122½	142	122½	129,303,250	2½										
109½	92½	129½	90	29,688,800	1½										
58½	46	61	43½	12,500,000	.....									
88½	85	91	75	12,500,000	1½										
.....	.....	207½	156	54,000,000	1½									
19	17½	25	15½	69,900,000	.....									
60	49	68½	42½	25,000,000	.....									
40½	35½	44½	27	108,232,008	.....									
59½	51½	58	40½	57,290,400	1										
64	63	69	.....	15,010,000	1									
17½	14	25	12½	38,710,900	.....									
104	79½	126	36	20,000,000	1										
102	45½	242	186½	12,000,000	1½										
51½	44	51	38½	86,336,000	.....									
77½	73	84	66½	75,000,000	1½										
44	30	57	42½	23,666,000	2										
.....	.....	121	111	23,525,500	2									
19	10½	40½	5½	61,509,000	.....									
77	70	84	64	60,909,900	1½										
74	64	81	61	23,000,000	.....									
21½	19	25½	19	24,000,000	.....									
88½	80	98	82	97,370,000	.....									

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

COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	9.25	.....	9.18
Closing.....	8.97	.....	8.97

NEW YORK EXCHANGE.

LONDON CABLES REPORT AMERICAN STOCK AS RECEIVING LITTLE ATTENTION — EXPECTED DECREASE IN RESERVE CAUSES LIQUIDATION — THIRD AVENUE SEEMS WORSE DULLEST MARKET FOR SOME TIME.

New York, March 8.

The Bank of England rate unchanged. London markets featureless, but with slight tendency towards higher figures.

The news from South Africa, although of an entirely satisfactory nature, has failed to arouse any enthusiasm abroad. Americans are about one quarter per cent. higher than on close, but there is no disposition abroad to take any material interest in American, owing to fears that higher rates for money will prevail, and make any advance in our market unlikely.

So far this week the banks have lost in their transactions with the Sub-Treasury \$4,500,000. The loans have been still further increased by the purchases of Government bonds by the banks, consequently, a further reduction in the surplus reserve is expected to be shown on Saturday. Many traders are selling the market in consequence. The feature of the last hour yesterday was the weakness of Third Ave. It may be said on excellent authority that the Montreal Street Railway does not contemplate the purchase of Third Avenue either at present prices. The Company, with its receiver, will have to work its own salvation or the contrary, as the case may be. As the investigation of the condition of the company proceeds, the showing seems to grow worse. Yesterday afternoon it was reported that including the fixed charges, which already exist, it would be necessary to establish fixed charges amounting to something like \$1,900,000 in order to put the road upon a sound basis.

Last year its balance, after deducting charges, amounted to \$1,021,382. The officials state that this year there will be an increase of \$1,000,000 in its earnings.

Supposing this to be the case, and the estimate is generally considered to be an extravagant one, the company would then earn only some \$200,000 or \$300,000 over and above fixed charges, and it must be remembered that the estimate of the fixed charges is based on the supposition that the necessary money can be raised at 4 per cent. Bankers are extremely skeptical as to whether the company will be able to do business at 6 per cent. In fact, the Street is gradually coming to the conclusion that no inconsiderable assessment will have to be levied on the stock. Yesterday's market was one of the dullest we have had for some time.

(New York, noon, March 8th.)

The opening of the market was listless and apathetic.

Subsequently Third Avenue had a moderate rally on a report that a meeting of the stockholders would be held to-day, and that plans would be formulated for the financial future of the company. Subsequently, however, it turned out that no meeting would be held.

B. O. and R. I. were inclined to sympathize with the heaviness in St. Paul.

The temper of the Room is moderately bearish in anticipation of an unfavorable bank statement on Saturday. London houses did very little. They probably bought a few thousand shares on balance. An advance was expected owing to the per-

sistent rise in copper in London. The statement of Bank of England shows that the proposition of reserve to liability is 42.25 per cent., as against 43.66 last week and 44.8 for same week last year. At the moment the market is practically dead.

HALIFAX ELECTRIC TRAMWAY

Month of January..	\$11,475.40	Ino..	\$2,770.62
For week ending		Compared with previous year.	
Feb. 1.....	2,377.47	Ino.	507.09
" 11.....	2,247.54	"	323.10
" 18.....	3,324.60	"	508.65
" 25.....	2,220.78	"	338.72

TWIN CITY RAPID TRANSIT CO.

Total for Feb..	\$197,365.75	Ino..	\$26,252.00
For week ending		Compared with last year	
Feb. 7, \$49,845.10.....		Ino., \$	7,353.80
" 14, 47,763.85.....		"	5,841.95
" 21, 49,338.35.....		"	5,800.40
" 28, 50,418.15.....		"	7,755.85

CRIPPLE CREEK MINING STOCKS

Capital.	Par Value.	Mar. 7, 1900.	Asked
1,500,000	\$1.00	Acacia.....	.38
2,500,000	1.00	Battle Mt'n.....	.84
800,000	1.00	Ben Hur.....	..
		Black Belle.....	.18
1,500,000	1.00	Bob Lee.....	.05
2,000,000	1.00	Crossed.....	..
2,000,000	1.00	Columb-Victor.....	.20
2,000,000	1.00	C. O. Cons.....	.22
2,000,000	1.00	C. O. & M.....	.13
1,250,000	1.00	Dante.....	.14
2,000,000	1.00	Damon.....	.24
1,250,000	1.00	Elkton.....	..
1,500,000	1.00	Flower.....	.41
1,250,000	1.00	Findly.....	.13
1,000,000	1.00	Gold Coin.....	..
3,000,000	1.00	Gold Sovereign.....	.13
2,000,000	1.00	Gold Stone.....	..
1,000,000	1.00	Gould.....	.35
		Hart.....	.19
		Hayden.....	.02
1,325,000	1.00	Indepen. T. & M.....	.71
2,250,000	1.00	Isabella.....	1.28
500,000	1.00	Ida May.....	1.26
1,250,000	1.00	Jack Pot.....	..
1,500,000	1.00	Keystone.....	.19
1,500,000	1.00	Kimberly.....	.10
1,500,000	1.00	Lexington.....	.20
1,000,000	1.00	Maton.....	..
600,000	1.00	Mon Amour.....	.64
1,250,000	1.00	Magnet.....	.41
1,250,000	1.00	Maria A.....	.04
		Midway.....	..
1,000,000	1.00	Mt'n Beauty.....	.10
1,000,000	1.00	Nugget.....	.21
1,500,000	1.00	New Haven.....	.07
1,250,000	1.00	Oriole.....	.05
1,000,000	1.00	Papoose.....	.68
3,000,000	1.00	Portland.....	2.40
1,000,000	1.00	Princess.....	.08
		Raven.....	.20
1,250,000	1.00	Silver State.....	.02
2,000,000	1.00	Pinnacle.....	..
1,000,000	1.00	Sacramento.....	..
		Tornado.....	.54
		Union.....	.50
1,500,000	1.00	Work.....	.36
		Zenobia.....	.17

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MINING NEWS.

NORTH STAR.

Rossland, Feb. 27.

Messrs. Frank Robbins and Neill McL. Curran arrived in the city last evening from the North Star mine, East Kootenay. Mr. Robbins is the general manager of this mine, and Mr. Curran the financial agent. They report that the mine is now shipping from 75 to 100 tons of ore per day to the Trail smelter. The railway from Cranbrook to the end of the North Star tramway is completed. It covers a distance of 21 miles. The tramway from the North Star tunnel mouths to the railway is a mile in length. The vein is a flat one, similar to those found in Leadville, and is one of the largest mines in East Kootenay. The ore carries about 60 per cent. lead and from 40 to 60 per cent. copper.

BIG THREE.

WORK ON THE MASCOT.

Work on the Mascot, which is owned by the Big Three Mining Company, is being pushed energetically. Early in January the work of cutting out a station on the vein on the lower tunnel, at a point 750 feet from its mouth, was commenced. This station has been completed, and a hoisting plant installed. In addition to this a double-compartment winch has been sunk to a depth of 50 feet. It is run on the ledge, which has a showing of three and a half feet of ore. This will be deepened 50 feet more, which will give a total depth of 600 feet from the surface, and then drifting both ways will be commenced upon the ledge. Work has been continued in the main tunnel from the station for a distance of 841 feet in a westerly direction. A crosscut now being run north to cut the parallel ledge, is in 89 feet, and is expected to cut the ledge in 200 feet more.

HALL MINES IN JANUARY.

The following are the results of the company's smelting operations during January, 1900. Copper smelting, 8 days, 11 hours, 1,808 tons of Silver King ore from the company's mine, and 7 tons of purchased ore were smelted containing (approximately): Silver King ore, 30 tons copper, 17,405 ounces silver; purchased ore, etc., 9 tons copper, 5,770 ounces silver, 84 ounces gold. Lead smelting, 29 days, 1 hour: 741 tons of purchased lead ore were smelted, together with 128 tons of Silver King ore from the company's mine, from which were produced 164 tons of bullion, containing (approximately) from Silver King ore, 1,700 ounces silver; from pur-

chased ore, etc., 159 tons lead, 25,820 ounces silver, 416 ounces gold.

THE MAJESTIC COMPANY.

The first annual meeting of the Majestic Gold Mining Company, Ltd., took place yesterday at 1940 Notre Dame street, the attendance being large, and Mr. S. H. O. Miner occupying the chair. The superintendent's report was read and considered very satisfactory, the same being supplemented by a short address from the president. It was reported that shipping from the City of Paris, the adjoining property to the Majestic, had been begun at the rate of 30 tons per day, and that arrangements had been about completed for removing the product of the Majestic. The election of officers was then proceeded with resulting as follows: S. H. O. Miner, president; J. P. Graves, vice-president; Ald. C. F. Smith, H. E. McIntosh, J. Hemerway; A. L. White, secretary, and George W. Wooster, treasurer.

REPUBLIC NEWS.

A SILVER SULPHIDE.

With Free Gold Makes the Rich Lone Pine Ore.

The east drift in the north vein of the Lone Pine continues in surprisingly rich ore. The average clear across the face Monday went \$61.10 and picked ore went \$284.07. The ore shows an abundance of the dark metallic pieces distributed through the quartz just as it is in the grant pay chute of the Republic. Now and then there will be considerable masses of it. Some of it was shown to D. C. Jackling, the famous chemist and metallurgist, in charge of the new Republic mill, and he said it was apparently the same as was found in the high grade ore of the Republic. He also said it is not petzite, silvanite or grey copper, but a silver sulphide carrying free gold a very uncommon combination, and one seldom, if ever seen in any other camp than Republic — Republic Miner.

STANDARD MINING EXCHANGE.

March 7, 1900.

Alice A., 500, 3½.
 Monte Christo, 2,500, 4.
 Virtue, 500, 91.
 War Eagle, 100, \$1.86.
 Olive, 500, 50.
 Montreal-London, 1,000, 81¼.
 Fairview, 1,000, 3¾.
 Vict.-Triumph, 500, 2½.
 Deer Trail, 500, 7½.
 White Bear, 1,000, 2¼.
 Dardanelles, 1,000, 4.
 Princess Maud, (W.D.), 1,500, 6¼.
 Crow's Nest Pass, 10, \$35.50.
 Golden Star, 1,500, 20¾.
 North Star, 250, 120.

TORONTO MINING EXCHANGE.

Toronto, March 7.

Deer Trail, 6,000, 7¾.
 Montreal-London, 500, 31. 1,500, 28.
 500, 28¼. 1,000, 28½.
 Republic, 100, 96.
 Athabasca, 650, 28¼.
 Van Anda, 1,000, 4¾.
 Olive, 500, 40.
 White Bear, 700, 2¼.
 B. C. G. Fields, 1,500, 3¼. 3,000, 3¼.
 Fairview, 1,000, 4¾.

ROSSLAND MINING EXCHANGE.

March 1900.

Okanagan, 5,500, 8. 4,000, 3¾. 3,000, 3¾.
 King, 1,000, 15¼.
 Rathmullen, 2,000, 4¼. 1,000, 4¼.
 Payne, 1,000, \$1.56. 1,000, \$1.27.
 Homestake, 500, 1½. 1,000, 1½.
 Grant, 8,000, 4¼. 500, 4¼.

CANADIAN PACIFIC DIFFERENTIALS AGAIN TO THE FRONT.

Executive officers of the several roads interested in transcontinental freight traffic, who have just completed a session at Chicago, Ill., in an endeavor to straighten out the competition war transcontinental carriers have waged so long and bitterly, arrived at an understanding, though on the face of things, the impossibility of future complications is not too reassuring. Freight authorities look for trouble at any time. The trouble has again arisen over the Canadian Pacific Railway's "preferential" on transcontinental traffic. The Canadian Pacific Railway announces without further explanation that "the Canadian Pacific, on condition of American competitive lines desisting from further cutting, will restore former tariff rates."

Through the indulgence of transcontinental lines traversing United States territory the Canadian Pacific Railway was extended a differential rate of 10 per cent. on transcontinental traffic six years ago. This affected business exclusively originating in Canada, and was conceded the Canadian road to induce an alleged discontinuance of Canadian Pacific cutting below a profitable rate basis. The concession was not voluntary, but merely to stop the imputed demoralizing rate cutting of the Canadian Pacific Railway. The injustice of a Canadian Pacific Railway differential on business acquired in United States territory through to San Francisco, Cal., and Pacific points threatened a general freight rate war of astounding proportions two years ago, as was only averted by the agreement of the Canadian Pacific Railway to submit the differential question to a board of arbitrators. The board of arbitration rendered a verdict at Chicago, Ill., depriving the Canadian Pacific Railway of the differentials. The Canadian Pacific Railway, it is claimed, did not abide by the decision, instituting a ten per cent. cut though hauling freight over a much greater distance. The Canadian Pacific was also under a disadvantage in having to pay local rates from the point where traffic originated to the nearest Canadian Pacific Railway connection. Business taken at Chicago, Ill., for San Francisco, Cal., would cost the Canadian Pacific local rates to St. Paul, Minn., supplemented by a long haul to Vancouver, P. C., thence to Californian points.

At the Chicago conference this week, the American lines have made an emphatic declaration against the further sufferance of a Canadian Pacific cut. On the other hand, the Canadian Pacific held out for a retention of their present working scope. Before last week's Chicago conference the plaintiff transcontinental lines threatened to divert their business for trans-Pacific points from the Canadian Pacific Railway's China and Orient service to other steamship freight lines, besides reducing the transcontinental rates, as well to meet the Canadian Pacific cut. A gigantic freight rate war now hangs upon the future policy of the Canadian Pacific, and the American transcontinental lines.

PATENTS AND TRADE MARKS.

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MINING STOCK LIST

NAME	Morning Prices.		Par Value.	Capital.	Divi- d'nd	When Payable	Description.	LOCATION.
	Asked.	Bid.						
B. C. Gold Fields	4	3	1 00	2,500,000			Gold.	Trail Creek, B. O.
Big Three	8 1/2	8	1 00	3,500,000			Gold, Copper.	do
Deer Park	5		00	1,250,000			Gold.	do
Grand Prize	8		1 00	1,000,000			do	do
Gold Hills	6	4	1 00	2,000,000			do	do
Homestake	4	3 1/2	1 00	1,000,000			do	do
Iron Colt	12 1/2		1 00	1,000,000			do	do
St. Elmo	6	3	1 00	1,000,000			do	do
Victory Triumph	6	4	1 00	1,000,000			Gold, Copper.	do
White Bear	4	7	1 00	2,000,000			Gold.	do
Butte	11	10	1 00	1,000,000			Gold, Copper.	do
Canada Gold Fields Eyn.	6 1/2	5 1/2	10	1,000,000			Gold.	do
California	9 1/2	9	1 00	2,500,000			do	do
Evening Star	10	6	1 00	1,000,000			do	do
Iron Mask	75		1 00	500,000			do	do
Monte Christo	5	2 1/2	1 00	2,500,000			do	do
Montreal Gold Fields	7	5	25	800,000			do	do
Novelty	2	1	1	150,000			do	do
Virginia	5	2	1 00	500,000			do	do
War Eagle xd.	1 45	1 25	1 00	1,750,000	1 1/2	21 paid.	do	do
Dardanelles	6	3 1/2	1 00	100,000			Silver and Lead.	Slocan, B.O.
Fern	5	2	25	200,000	5pc.	One paid	Gold.	Nelson, B.O.
Noble Five	11	8	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo	35	20	1 00	1,250,000		Monthly	Gold.	Slocan, B.O.
Slocan Sovereign	85	20 1/2	1 00	1,500,000			Silver and Lead.	do
Montreal-London xd.	31	29	24	452,000	1 1/2%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	98		1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinsey, B.O.
Fontenoy			1 00	1,000,000			do	do
Minnehaha	15	12	1 00	1,000,000			do	do
Waterloo	14	13	10	100,000			do	do
Knob Hill	65	30	1 00	1,500,000			do	Boundary, B.O.
Old Ironsides	95	40	1 00	1,000,000			do	do
Pay Ore	8		10	250,000			do	do
King (Oro de Noro)		27 1/2	1 00	2,000,000			do	do
Rathmullen	5 1/2		1 00	2,500,000			do	do
Brandon and Golden Crown	27	1 1/2	1 00	1,500,000			do	do
Alice A.	12	9	1 00	1,200,000			do	Saine River, Ont.
Olive	75	69	1 00	1,000,000			do	do
J. O. 41	4	2	1 00	500,000			do	do
Decca	7	5 1/2	1 00	9,500,000			do	do
Golden Star	20	19 1/2	1 00	1,200,000			do	do
Republic xd.	1 01	97	1 00	3,500,000	1pc	nthly.	do	Republic.
Jim Blaine	36	31	1 00	1,000,000			do	do
Lone Pine	25	20	1 00	1,000,000			do	do
Black Tail	17 1/2	13	1 00	1,250,000			do	do
Deer Trail Con. xd.	8	7 1/2	1 00	2,000,000	1pc	Monthly.	do	Spokane Co., Wash
Princess Maud	11	7 1/2	10	1,000,000			do	Republic.
Smuggler	3 1/2	6 1/2	1 00	1,200,000			do	Fairview Camp, B.O.
Virtue	90 1/2	85	1 00	2,000,000			do	Baker City, Ore.
Payne	1 29 1/2	1 28	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	38 00	34 50	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic			5 00	5,000,000			Gold.	Cariboo District.
Van Anda	9	7 1/2	1 00	5,000,000			do	Texada Island.
Carnes Creek Cons.	10 1/2		1 00	1,000,000			do	Revelstoke, B.O.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock	192 1/2	Permanent	Bank of Montreal.
240,000	5	Jan. July	do do do		1910	do
1,050,000	4	May Nov.	do do do	101 1/2	1925	do
7,080,000	3	" "	do do do	100	Permanent	do
138,700	5	Jan. July	Montreal Harbor Bonds Currency	116	1913 & 1914 5 Jly	do
874,260	4	" "	Toronto City do do	117-120		Lloyds, Banetts & Bosanquets.
22,500	6		Auer Light	100	1904, 1894	do
940,000	5	April Oct.	Bell Telephone	115	1925	Bank of Montreal.
	7	May Nov.	Canada Central R'y.		1932 1st Nov	do
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills	99	1902 April	do
3,423,060	5	1st April Oct.	Canadian Pacific R'y. Land Grant	110	1931	do
200,000	5	1st May Nov.	Canada Paper Co.	106 1/2	1917	do
{ 20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons	703 1/2	2397	
2300,000	4 1/2	Jan. July	do do Registered			
600,000	5	1st Jan. July	Dominion Cotton	100	1916 1st Jan	
350,000	5	1st April 1st Oct.	Halifax Electric Tramway	106	1916 Jan	Bank of Nova Scotia.
	5	1st April 1st Oct.	Intercolonial Coal Co.	100	1918 April	Bank of Montreal
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910	do
	5	" "	Montreal Loan & Mortgage			do
292,000	5	1st Moh 1st Sep.	Montreal Street R'y.		1908 1st Moh	
681,333	4 1/2	1st Feb. 1st Aug	do do		1922 1st Aug	
700,000	5	1st April Oct.	People's Heat & Light	89	1917 April	Merchants Bank of Halifax
554,313	5	1st Moh Sep.	Richelieu & Ont. Nav.	100	1915 1st Moh	
674,360	5	1st April Oct.	Royal Electric			
2,799,933	4 1/2	Moh Sep.	Toronto Railway	109	1831 31st Aug	
450,000	4 1/2	1st Jan. July	Windsor Hotel	100	1912	Bank of Montreal.
			Dom. Coal Bonds	110 1/2		

* 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.

CHICAGO MARKET.

¼ MILLION CASH WHEAT TAKEN HERE SO FAR, AND MORE WANTED CAUSED THE STRENGTH — WHEAT UP 1 CENT SINCE MORNING — CORN VERY STRONG — PROVISIONS CLOSED AT AN ADVANCE OF 20 CENTS

Chicago, March 8.

Liverpool—Wheat opened ¼ lower; corn ¼ lower; both steady.

Paris wheat 5 lower; flour 15 lower.

Opening March, 5-10¼; May, 5-9½; July, 5-8½; closing, March, 5.10%; May, 5-9½; July, 5-8¾

New York—Wheat opened steady; no change.

Chicago—Wheat opened ¼ lower. Think wheat will sell lower. Some buying at 65½ by commission houses is holding market. Pit traders working bull side.

Snow's reports, from country correspondents, under date of March 1st, indicate that winter wheat crop up to that time has suffered practically no damage at all during the winter.

Corn—Opened ½ lower, and is now steady at 35½. Crowd pounding same, as they do every morning, some buying of July corn by provisions crowd.

Country not selling much; all kinds of high bids, going out, especially by the Glucose Co., who are short. Cash corn likely to sell very high in near future. Oats dull and steady; provisions opened unchanged. Believe provisions a purchase now.

Primary Receipts—Last week receipts, 526,002; shipments, 182,181; last year receipts, 691,199; shipments, 175,954; Four ports last year, receipts, 242,612; shipments, 454,879; exports of flour, 19,105 barrels.

Car lots—Wheat estimates, 40; receipts, 28; Cont., 1; shipments, 80,331; corn estimates, 354; receipts, 293; Cont., 4; shipments, 140,782; oats, estimates, 200; receipts, 213; Cont., 40; shipments, 25,000; N. W. Cars—Minn., 266; Duluth, 258; last week, 530; last year, 582.

Hogs to-day, 27,000; tomorrow, 25,000.

CHICAGO MARKET—March 8, 1900.

From the Bartlett Frazier Co., Chicago. H. J. Coon, Manager, 39 St. Sacramento St.

	CLOSING PRICES MAR. 2 TO MAR. 7.					TO-DAY'S PRICES.			
	2	3	5	6	7	Opening.	Highest.	Lowest.	Closi
Wheat—									
Feb.....									
May.....	65½ A	65½	65½ B	66½ B	65½-½ A	65½	66½	65½-½	66½-½ B
July.....	66½-½ B	66½	66½-½ A	67½ A	66½	66½	67½-½	66½	67½-½
Corn—									
Feb.....									
May.....	34½ A	34½-½	34½ B	35 B	35-½ A	35	35½	34½-35	34½ A
July.....	34½	34½	35½-½ B	35½ A	35½ A	35½	35½	35½-½	35½-½
Oats—									
Feb.....									
May.....	23½-½ A	23½	23½ B	23½	23½ B	23½	23½	23½	23½-½
July.....	22½ A	23½	22½ A	22½	22½	22½	22½	22½-½	22½
Pork—									
Feb.....									
May.....	10 60	10 67	10 57 A	10 62	10 60 B	10 60	10 80	10 57	10 77-80 B
July.....	10 65	10 70	10 62 A	10 65-67	10-65 B	10 65	10 85	10 62	10 85 A
Lard—									
March.....									
May.....	5 87 A	5 90	5 85	5 87	5 87	5 87	5 92-95	5 87	5 95-95
July.....	5 95-7	5 97	5 92-95	5 95 B	5 95-97	5 95	6 02-05	5 95	5 02-5 A
Sht ribs—									
Feb.....									
May.....	5 85-85	5 87	5 80	5 82	5 82 B	5 82	5 90-92	5 85	5 90-92 B
July.....	5 85-7 A	5 90	5 82 A	5 82-85 B	5 85 A	5 85	5 92-95	5 85	5 92-95

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.		Div. per cent.	Buyers
		Paid up.	Rest as per Last Statement.		
MISCELLANEOUS.					
British America.....	50	750,000	*79,381	3½	117½
Western Assurance.....	40	1,000,000	†296,743	5	159½
Canada Life.....	400	125,000	.....	10	535
Confederation Life Association.....	100	100,000	.....	7½	277½
Imperial Life Assurance Co.....	100	450,000	47,821	.....	147
Consumers' Gas.....	50	1,700,000	.....	2½qr	210
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	.....	54
Victoria Rolling Stock Co.....	5000	60,000	60,000	10	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1½	134½
" " " " New.....	.....	240,000	.....	1½	134
Canadian General Electric Co.....	100	900,000	40,000	4	179½
" " " " 20 p.c.....	100	300,000	.....	3	105
Hamilton Electric Light.....	100	250,000	60,000	1	80
LOAN and SAVINGS CO.					
British Canadian Ln & Invest. Co.....	100	398,481	120,000	3	.....
Building and Loan Association.....	25	750,000	100,000	1	38
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000	350,000	3	83½
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,200,000	3	131
" " " " 20 per cent.....	50	600,000	.....	3	126½
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113½
Central Canada Ln. & Sav's Co.....	100	875,000	380,000	1½qr	134
" " " " 20 per cent.....	100	325,000	.....	.....	.....
Dominion Savings and Invest. Soc.....	50	930,637	10,000	2½	75
Freehold " " " " 20 per cent.....	100	476,100	300,000	3	75
" " " " " " " " 20 per cent.....	100	843,000	.....	3	.....
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	109½
Huron & Erie Ln. & Savings Co.....	50	1,000,000	750,000	4½	177
" " " " " " " " 20 per cent.....	.....	400,000	.....	4½	166
Imperial Loan & Inv't Co.....	100	725,155	180,000	3	80
Landed Banking & Loan Co.....	100	700,000	160,000	3	100
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1½qr	54
London Loan Co.....	50	631,500	83,000	3	106
London & Ontario Investment.....	100	550,000	100,000	3	85
Manitoba & North-West Loan Co.....	100	375,000	50,000	.....	45
North of Scotland Can. Mortg. Co.....	£10	730,000	418,533	5	.....
Ontario Loan & Debenture Co.....	50	1,200,000	480,000	3½	121
Peoples Loan & D. Co.....	50	599,429	40,000	.....	24
Real Estate Loan Co.....	40	373,720	50,000	2	62
Toronto Savings & Loan.....	100	600,000	105,000	3	126
Union Loan & Savings Co.....	50	699,020	200,000	1	38
Western Canada " " " " " " " " 25 per cent.....	50	1,000,000	770,000	3	.....
" " " " " " " " " " " " " " 25 per cent.....	.....	500,000	.....	3	90

* After deducting \$511,962 for reinsurance † After deducting \$792,049 for reinsurance. tax rights. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.

**We don't know
what Mining Stock
to Buy**

An Enquiry addressed to the

EXCHANGE NEWS

457 St. Paul Street,
MONTREAL,

will result in your receiving such information as will enable you to decide wisely and well.