

# WAR'S SPECIAL LIQUEUR HAS UNDOUBTEDLY THE LARGEST SALE OF ANY LIQUEUR WHISKY.



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 155

MONTREAL, TUESDAY, DECEMBER 5 1899.

Published Daily at 4:30 p.m.

Price 3 cents

## Montreal Stock Market.

**A BOOM IN VIRTUE — ELECTRIC VIGOROUS — OTHER STOCKS HESITATING — CONSOLS ARE HIGHER.**

Montreal, Dec. 5.

The hesitating speculation characteristic for the moment of London and New York markets may be taken as being represented in six of the stocks traded in this morning session. Montreal Street Ry., Commercial Cable, Republic, Halifax Ry., Montreal Gas, and Merchants' Bank. In none of these stocks was there any recession of price.

The hesitancy was only about quantities, the smaller blocks of shares being considered better than large ones till money is easier. There was no hesitancy about values. Indeed it seems to be a settled conviction that when the general market moves it will move upward, certainly not downwards, at any rate.

Montreal Street, selling at 314 one block of 50 shares was up to its yesterday's mark. No special buying appeared to lift prices, nor was there liquidation to put them lower. It closed slightly weak at 314 demand and 31½ offered.

Halifax Railway at 100 sold also at the same price as yesterday.

The 103 shares of Montreal Gas changed hands in three transactions of which the highest price was 192½. This registers ½ point advance, but the closing was weak at 191½ and 191.

Merchants' Bank was firm at 165½ which, however, cannot be taken as a quotation, the one share traded in not being a basis for quotations on blocks of any dimensions.

Commercial Cable in a 50 share sale sold lower, but in a two share deal sold ½ higher.

It was a good recovery that Republic made when its first block of shares went off at 117. This makes an advance of fully 2 points on previous price, and is not to be wondered at considering Republic's excellent reports.

The keeping up of Richelieu and Ontario to the mark of previous values, which were advanced once, is another instance of stockholders' hesitancy about being firm at least

at present valuations.

The market leader today was undoubtedly Virtue. The course of its price was an unvaried ascent from 52 up to 56. This last price was an advance of 5 points on its last sale on Saturday. As showing the big buying in this security the sales below have only to be glanced at. Something over 27,000 shares were taken and the stock closed strong at 56½-56.

"Yes, the news from the Cumberland are very excellent and this good stock was bound to rise with the rest." This was the reply of one broker who was asked to give an explanation of Virtue's advance.

Royal Electric's recovery of 1½ points did not quite bring it up to the highest made by it this week. There was good buying though the trading was not so voluminous as it has been of late.

### MORNING SALES.

Roy. Elec. x-d—50, 184½. 50, 185. 25, 185½. 50, 185½. 111, 186. 64, 186½.  
 R & O—125, 114½. 50, 114. 50, 114½.  
 Virtue—8350, 52. 500, 53. 500, 53½. 1000, 54. 500, 54½. 12,500, 55. 1000, 56. 500, 56½. 2500, 57.  
 Mont. St. Ry.—50, 314.  
 Com Cable—55, 194. 2, 195.  
 Republic—300, 117. 200, 116.  
 Halifax Ry.—25, 100.  
 Montreal Gas—75, 192. 30, 192½.  
 Merchants Bank—1, 165½.

### AFTERNOON SALES.

Can. Pac.—200, 94½. 100, 94½.  
 R & O—25, 114.  
 Electric x-d—50, 186.  
 Dul Com.—100, 7. 25, 6½.  
 Payne—4000, 111. 500, 110½. 10,000, 110.  
 Republic—2000, 115.  
 Virtue—2500, 56.  
 Dom. Cot—5, 101.

### STRAWS.

B.R.T. for November net increase \$87,000; for five months ending Nov. 30, \$442,000.

The following are from Telfer & Ruthven, Exchange Court: C. P. R. earnings from Jan 1 to end of Nov. \$2,833,000. St. Paul's 4th week Nov., Inc., \$80,000, from July 1 Inc., \$2,160,000.

Seymour, Johnson & Co., whose representatives in Montreal are Telfer & Ruthven, had Mr. Davis, the editor of Wall Street Journal, arrested yesterday evening on a charge of scurrilous articles about them. Hearing of the case is today.

New Amsterdam Co. is not holding firmly to its higher advertised rates for gas and has by lowered rates taken customers away from the Consolidated Co. The latter is said to have put on canvassers to get these customers back. The gas war has become as bad as ever.

The expansion in English railway earnings in the current half year is extraordinary. The total of £24,780,000 is the highest on record for the corresponding half year. The great Western, which draws largely at the Welsh coal freights, shows the best increase, one of £337,000 on 16 weeks.

## Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter pertaining to the values 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.

Joliette, R. G.—Take advantage of any rise to sell on. Think from the state of the money market no great advance can be expected.

### GRAND TRUNK EARNINGS.

From 22nd to 30th Nov. 1899 ...\$745,074  
 From 22nd to 30th Nov. 1898 ..... 620,958  
 Increase ..... \$122,116

### MONTREAL STREET EARNINGS.

October earnings \$145,878.20, Inc. \$12,459.57  
 Dec. 1, 4,550.03..... " 444.14  
 " 2, 4,917.28..... " 532.83  
 " 3, 3,471.18..... " 158.98  
 " 4, 4,390.96..... " 450.76

### TORONTO STREET EARNINGS.

Oct. earnings...\$111,465.37 Inc....\$11,815.21  
 Dec. 1, 4,971.15..... " 758.99  
 " 2, 4,465.72..... " 307.68  
 " 3, 1,529.06..... " 430.40

**MONTREAL MINING EXCHANGE**

**MONTREAL MINING EXCHANGE.**

Reported by W. J. Fenwick, Exchange Court, 10 Hospital Street, Bell Tel. Main 8035, Bell Tel. Up 1667.

**VIRTUE BOOMS — THE WHOLE MARKET BULLISH.**

Montreal, Dec. 5.

The market assumed greater proportions to-day, upholding its character of yesterday, being broad and strong, and embracing several different issues.

The bull features this forenoon were more pronounced and the strong points more numerous, being led by the definite manner in which Virtue assumed the leadership. The boom in Virtue helped greatly to control the sentiment of the whole market and might possibly even further influence stocks in the near future. The market needs a leader, and should Virtue prove to be what its numerous friends claim for it, it would lead the whole market to greater activity and better prices.

Sales were made in Virtue as low as 52 and as high as 56. Talk is very bullish on this stock and we would not be surprised to see even higher in the near future. It sold formerly in the seventies mostly on sentiment, should it sell there again it would be on its merits.

Golden Star was a little firmer and might easily boom into prominence any day; it is cheap at the figure at which it sold to-day and should be bought; the stock is not too plentiful and it would take little effort on the part of the holders to place the stock at 40; 2,500 shares changed hands at 32.

Montreal-London remains unchanged at 41, a thousand shares selling at this price.

Big Three continues to slowly creep up; it was selling freely to-day at 12c. and is looked for higher prices.

The recently discovered ore on the Tamarac, a property of the Kenneth Mining Co., is said to run \$20 to the ton, the vein previous to this late discovery averaged \$11 a ton.

The meeting of the Novelty Mining Co. is to be held today. It is expected that an eastern directorate will be elected, as most of the stock is held by eastern capitalists. The policy is to raise funds in order to vigorously push work on the mine.

**MORNING SALES.**

- Can. G. Fields—2000, 7.
- Golden Star—2500, 32.
- Republic—100, 114.
- Montreal-London—1000, 41.
- Deer Trail No. 2—500, 17.
- War Eagle—500, 280.
- Big Three—500, 11½, 1000, 12.
- Virtue—1000, 50, 56.

**AFTERNOON SALES.**

- Slocan Sov.—2500, 32½.
- Fern—2000, 4.
- White Bear—2000, 4.
- Deer Trail No. 2—1000, 17.
- Fairview—5000, 5.
- Payne—500, 111.
- Mont. G. Fields—500, 8½, 500, 9.
- Virtue—1000, 56, 500, 56½.

**HALIFAX ELECTRIC TRAMWAY.**

Gross earnings for Oct. \$17,452.85  
Expenses..... 9,412.90

For week ending Nov. 12.....\$2,058.50.....Dec. 335.20  
" 19.....1,965.05....." 100.45  
" 28.....2,014.00....." 55.95  
Rec'ts to date (Nov.).....Dec. \$278.60

The Exchange News is printed and published for the Exchange News Co. by M. M. Robinson, 457 St. Paul Street, Montreal.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Dec. 1.		Dec. 2.		Dec. 4.		Dec. 5.	
1.00 Payne xd.....	1.12½	1.10½	1.13	1.11	1.12	1.10	1.12½	1.10
1.00 War Eagle xd.....	2.85	2.74	2.85	2.74	2.85	2.74	2.85	2.77
1.00 Republic xd.....	1.15	1.12	1.15½	1.13	1.15½	1.12½	1.17	1.15½
1.00 Virtue.....	.51	.50	.51	.50½	.51	.50	.58½	.55½
.24 Montreal-London xd.....	.41	.40	.41½	.40½	.41	.40½	.41½	.40½
1.00 Big Three.....	.12	.10½	.11½	.11	.12	.11	.15	.11½
1.00 Brandon & G'ld'n Crown	.30	.27	.30	.28	.20½	.28½	.30	.27½
1.00 California.....	.13	.12	.13	.12	.13	.12	.13	.11½
.10 Canada Gold Fields Syn..	.08	.07½	.08	.07½	.08	.07	.08	.07
6.00 Cariboo Hydraulic.....	1.02	....	1.02	....	1.02	....	1.02	....
1.00 Evening Star.....	.05½	.05½	.10	.05	.09½	.06	.09½	.05
.25 Fern.....	.05	.03½	.05	.04	.05	.04	.04	.03½
1.00 Gold Hills Developing...	.06½	.05	.06	.04	.06½	.03½	.08	.04
1.00 Iron Colt.....	.20	.08	.20	.08	.20	.08	.20	.08
1.00 Knob Hill.....	.90	.83	.90	.84	.87	.84	.86	.83
1.00 Monte Christo Con.....	.07	.06½	.08	.07	.07½	.06	.07½	.05½
.25 Montreal Gold Fields...	.8	.07½	.09	.07	.09	.07½	.09	.08½
1.00 Noble Five.....	.18½	.12	....	....	.19	....	.18	.12
.10 Novelty.....	.03	....	.03	.01	.02½	.01½	.02½	.01½
1.00 Old Ironsides.....	1.08	1.03	1.08	1.02	1.07	1.02	1.07	.89
1.00 Virginia.....	.08½	.04½	.08	.05	.08½	.05	.08½	.05
1.00 Rambler Cariboo.....	....	....	....	....	.67½	....	....	....
1.00 Bullion.....	.55	.40	.55	.40	.55	.40	.55	.40
1.00 Decca.....	.17½	.16½	.19	.14	.19	.13½	.17½	.16½
1.00 Morrison.....	.10½	.03	.10½	.08	.12	.08	.10½	.08
1.00 Golden Star.....	.35	.31	.33	.31	.32	.31	.31½	.31
1.00 Slocan Sov.....	.32½	.31½	.32½	.32	.32½	.32	.33	.32½
1.00 Fontenoy G. M. Co.....	....	....	.18	....	.16½	....	....	....
1.00 Rathmullen.....	.08	.07	.08	.07	.08	.07	.08	.07
1.00 Winnipeg.....	.34	....	.33	.28	.34	.29	.34	.29½
1.00 Dardanelles.....	.12½	.11	.12	.11	.12½	.11	.12½	.11
1.00 Deer Trail No. 2.....	.18	.17	.17½	.16½	.17½	.17	.17	.16½
1.00 North Star.....	1.05	....	1.05	.51½	1.05	....	1.05	....
1.00 Kenneth.....	....	....	....	....	....	....	....	....

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# MONTREAL STOCK EXCHANGE

## CLOSING PRICES.

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

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last 1/2 y. div.	STOCKS.	Nov. 29.		Nov. 30.		Dec. 1.		Dec. 2.		Dec. 4.		Dec. 5.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
12,000,000	6,000,000	Dec.	\$200	0	Bank of Montreal .....	260	260	260	260	260	260	260	260	260	260	260	260
5,000,000	2,600,000	"	100	3 3/4	Merchants B'k of Can	*170	164 1/2	170	165	170	165	*170	165	170	165	170	165
6,000,000	1,000,000	"	50	3 3/4	Canadian B'k of Com	120	124 1/2	127	125 1/2	127	125 1/2	*148	147 1/2	148	148	148	148
1,866,666	1,460,000	April	\$50	2 1/2	British North America.	120	124 1/2	127	125 1/2	127	125 1/2	127	125 1/2	127	125 1/2	127	127 1/2
2,500,000	700,000	Dec.	\$100	3 3/4	Quebec Bank .....	125	125	125	125	125	125	*125	125	125	125	125	125 1/2
2,000,000	1,800,000	"	100	5 1/2	Bank of Toronto .....	242	242	244	244	244	244	242	244	244	244	244	244
2,000,000	1,625,000	April	50	*4	Molsons Bank .....	*209	209	216	214 1/2	216	214 1/2	*206	206	200	200	200	200
2,285,385	1,435,500	Dec.	100	*4	Imperial Bank .....	215	215 1/2	216	215	216	215	221	217	217	215 1/2	215 1/2	215 1/2
1,630,680	1,215,510	"	100	4	Ottawa .....	192	192	192	192	192	192	192	192	192	192	192	192
1,000,000	800,000	"	50	4	Standard .....	225	218	220	220	220	218	220	218	225	218 1/2	220	218
1,752,280	2,005,801	"	100	4	Bank of Nova Scotia..	190	190	180	180	180	180	180	180	180	180	180	180
1,933,520	1,577,492	"	100	3 3/4	Merch'ts Bk. of Halifax	120	120	*120	120	120	120	120	120	120	120	120	120
2,000,000	450,000	"	60	3	Union Bank of Canada	270	268 1/2	271	270 1/2	270 1/2	270	273	272 1/2	270	268	270	268
1,500,000	1,500,000	Feb.	50	3 3/4	Dominion Bank .....	155	155	155	155	155	155	155	155	155	155	155	155
1,500,000	850,000	Dec.	50	3 3/4	Eastern Townships Bk	100	100	100	100	100	100	100	100	100	100	100	100
1,498,850	1,000,000	Feb.	100	4	Hamilton .....	181	181	182	183	183	183	183	183	183	183	183	183
1,200,000	150,000	May.	30	3	Banque Nationale .....	146	138	*146	146	138	146	*139	145	145	146	146	146
1,433,560	585,000	Dec.	100	3 3/4	Hochelaga Bank .....	100	100	100	100	100	100	100	100	100	100	100	100
1,000,000	110,000	"	100	2 1/2	Ontario Bank .....	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	131	131	131	131	131	131
338,239	118,000	"	100	3 1/2	Western Bk of Can.....	111	111	111	111	111	111	111	111	111	111	111	111
500,000	285,000	"	25	3	Jacques Cartier Bank.	111	111	111	111	111	111	111	111	111	111	111	111
829,820	70,000	.....	.....	.....	Traders .....	111	111	111	111	111	111	111	111	111	111	111	111
500,000	600,000	.....	.....	.....	Bank of New Brun'sk..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150,000	140,000	.....	.....	.....	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	.....	St. Stephen's Bk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,998	436,668	.....	.....	.....	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43,666	13,000	.....	.....	.....	Summerside Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	85,000	.....	.....	.....	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>MISCELLANEOUS</b>																	
<b>SURPLUS.</b>																	
65,000,000	.....	April	\$100	2	Canadian Pacific Ry....	95 1/2	94 1/2	94 1/2	94 1/2	95	94 1/2	95	94 1/2	94 1/2	94	94 1/2	94 1/2
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7	7 1/2	7 1/2	7 1/2	7	7	7 1/2
10,000,000	.....	.....	100	.....	Duluth SS.&Atlantic pr	17	16 1/2	17	16 1/2	17 1/2	17	17 1/2	17	17	16 1/2	17	16
10,000,000	2,808,329	Jan.	100	*1 1/2 q	Commercial Cable.....	194	191	193 1/2	192	194	192	194	190	194	190	194	191 1/2
2,000,000	.....	"	40	2 q	Montreal Telegraph....	178	175	180	175	180	175	180	175	177 1/2	175	177 1/2	175
1,000,000	.....	"	.....	1 1/2 q	Dom. Telgraph Co.....	.....	131	.....	.....	.....	133	.....	.....	131	.....	133 1/2	
1,350,000	.....	May.	100	3	Rich. & Ont. Nar. Co..	112 1/2	112 1/2	113	112	113 1/2	112	113 1/2	111 1/2	114	114 1/2	114	113 1/2
4,800,000	334,247	Feb.	50	2 1/2 q	Montreal Street Ry Co.	313	312	313	312	312	311	312 1/2	312	313 1/2	313 1/2	314	313
15,010,000	.....	Jan.	100	1	New Montreal Street....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	April	40	5	Twin City .....	69 1/2	69 1/2	68 1/2	65 1/2	69	68 1/2	69 1/2	69 1/2	69	69	69	68 1/2
1,750,000	.....	.....	1	1 1/2 m	Montreal Gas Co.....	184	182	183	181 1/2	181 1/2	181 1/2	182 1/2	182	182 1/2	182	181	180
452,000	.....	.....	.....	1 1/2 m	War Eagle .....	285	280	281	276	283	277	280	275	280	277 1/2	285	276
2,250,000	.....	.....	.....	.....	Mont. & London M.Co.	45	41	58 1/2	33	41	40	40 1/2	40	42	41	40 1/2	40
2,500,000	.....	.....	1.00	.....	Virtuo Consolidated....	52	50	52	50	51	49	53	47	55	50	55	55 1/2
3,188,000	910,000	Jan.	100	2 q	Payno Mining Co.....	115	114	112	111	110 1/2	110	110 1/2	110	110 1/2	110 1/2	110 1/2	110
1,500,000	.....	"	100	2 q	Bell Telephone Co .....	195	190	195	190	195	190	195	190	195	190	200	190
6,000,000	814,254	"	100	1 q	Royal Electric .....	183	182	180	179 1/2	180	179 1/2	185 1/2	184	185 1/2	184 1/2	185 1/2	184 1/2
800,000	.....	"	100	1 1/2 q	Toronto Street Ry .....	101 1/2	110 1/2	110 1/2	109 1/2	110	109 1/2	111	110	109 1/2	109 1/2	110	109
700,000	.....	.....	100	.....	Halifax Tram Co.....	102	100	105	101	104	100	105	101	100 1/2	99 1/2	100	99
3,500,000	.....	.....	100	1 m	People's Heat & Light..	27	23 1/2	23 1/2	.....	24	.....	25	21	23 1/2	.....	17 1/2	10 1/2
500,000	.....	Jan.	100	1 1/2 q	Republic .....	116 1/2	115	115	114	115	114	115	114 1/2	117	114	117	115
350,000	.....	"	40	2 q	St. John Railway Co ...	140	134	140	134	135	.....	136	134	140	134	129	124
5,642,925	.....	.....	100	.....	London Street Ry .....	.....	.....	120	117	122	117	.....	.....	119	117	185	.....
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pfd..	.....	55	.....	55	60	55	57	56	.....	55	58	58
15,000,000	.....	.....	100	.....	..... Com.....	.....	.....	.....	.....	.....	.....	.....	.....	20 1/2	18	.....	.....
2,000,000	.....	April	100	4	Dominion Coal Co .....	54	52	54	52	54	52	54 1/2	52 1/2	53	52	53	52 1/2
500,000	.....	Dec.	100	6 pa	Dominion Coal Co. pr..	120	117 1/2	120	118	.....	.....	120	118 1/2	.....	115	120	118
500,000	.....	.....	100	.....	Windsor Hotel.....	.....	105	.....	.....	.....	.....	.....	.....	.....	165	.....	.....
250,000	.....	.....	100	7 pa	Intercolonial Coal Co..	.....	20	.....	.....	.....	.....	.....	22	.....	22 1/2	.....	22 1/2
1,650,000	.....	Dec.	100	2 q	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,750,000	.....	"	100	1 q	Montreal Cotton Co....	150	145	150	144	150	145	150	144	150	142	.....	140
800,000	.....	Feb.	100	4	Colored Cotton Co.....	75	72	75	70	75	69	75	74	75	70	75	70
3,100,000	.....	Dec.	100	1 1/2 q	Merchants Cotton Co..	150	140	140	140	140	.....	140	140	150	140	.....	140
500,000	350,000	"	25	3 1/2	Dominion Cotton Co ...	107	106	104 1/2	104 1/2	104	103 1/2	104	103 1/2	104 1/2	103 1/2	104	103
814,800	.....	Jan.	50	3	Mont. Loan & Mart Co.	145	140	.....	140	.....	140	.....	140	145	140	.....	140
.....	.....	.....	.....	.....	Western Loan & Tr.....	100	.....	100	.....	100	.....	.....	100	.....	.....	.....	.....
.....	.....	.....	.....	.....	Flemington Coal Co ..	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29
.....	.....	.....	.....	.....	Diamond Glass Co....	.....	.....	.....	.....	150	.....	150	.....	150	.....	.....	.....

\* And 1 p. o. bonus per annum

# NEW YORK STOCK MARKET.

DEC. 5, 1899.

Range for Year 1899. High. Low.	Outstanding Capital Stock.	Last Div. P. C.	Company Name	CLOSING PRICES FROM NOV. 27 TO DEC. 4					TO-DAY'S PRICES					
				27	28	29	1	2	4	Open's	High's	Low's	Close's	
230 112	5,000,000		Air Brake											
45 33	20,237,000	4	Am. Cotton Oil Co.	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
182 123	38,968,000	8	" Sugar	154 1/2	154 1/2	156 1/2	155 1/2	168 1/2	163	163	163 1/2	161 1/2	161 1/2	161 1/2
15 4	27,884,300		" Spirits Mfg. Co.											
72 58	21,600,000		" S.W. Co.	49	49	40 1/2	49 1/2	49 1/2	47 1/2	47 1/2	49	46 1/2	46 1/2	46 1/2
82 31 1/2	25,000,000		" Tin Plate											
229 68 1/2	21,000,000	1 1/2	" Tobacco	118 1/2	118 1/2	118 1/2	117 1/2	117 1/2	116	116 1/2				
65 37 1/2	28,000,000		Anaconda Copper	40	40				44 1/2		44	43	43	43
24 17	120,000,000		Atch. T. & S. Fd.	22 1/2	23	23 1/2	23	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
68 50 1/2	114,189,500	1	" " pfd	65 1/2	65 1/2	66 1/2	65 1/2	66	65	65	65 1/2	64 1/2	64 1/2	64 1/2
81 43 1/2	25,000,000	2	Baltimore & Ohio	82 1/2	84 1/2	84 1/2	83 1/2	83 1/2	81 1/2	81 1/2	82	80 1/2	80 1/2	80 1/2
2 2 1/2	50,000,000		Bay State Gas											
187 75 1/2	29,500,000		Brooklyn Rap. Tran.	88	88 1/2	87 1/2	86 1/2	86	84 1/2	84 1/2	85	82 1/2	82 1/2	82 1/2
68 42 1/2	28,000,000	1 1/2	C.O.C. & St. L.	63	63 1/2	64	63 1/2	64	63	63	63 1/2	62 1/2	62 1/2	62 1/2
99 84 1/2	65,000,000	2	Canadian Pacific											
70 50 1/2	15,000,000	1	Canada Southern	54				54	53 1/2		54 1/2			54 1/2
31 23 1/2	60,533,400	1	Chesapeake & Ohio	29 1/2	30	30 1/2	31	31 1/2	30 1/2	30 1/2	30 1/2	29 1/2	29 1/2	29 1/2
20 13	21,232,500		Chicago & Great Western	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
149 124 1/2	90,232,900	1 1/2	" B. & Q.	133 1/2	133 1/2	133 1/2	133 1/2	134 1/2	132 1/2	132 1/2	132 1/2	131 1/2	132 1/2	132 1/2
126 120 1/2	46,732,600	2 1/2	" Mill. & St. P.	124 1/2	124 1/2	124 1/2	124 1/2	125	123 1/2	124 1/2	124 1/2	123 1/2	123 1/2	123 1/2
122 107 1/2	50,000,000	1 1/2	" H. I. & Pacific	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
177 141 1/2	89,116,300	2 1/2	" & Northwest	168				168			168			168
184 188	9,396,600	1 1/2	" " pfd											
60 41	3,370,000		Central Pacific											
223 163	89,078,000	2 1/2	Consolidated Gas	191 1/2	191 1/2	191	192	191 1/2	190 1/2	190 1/2	192	190 1/2	192	192
85 86	30,000,000		Continental Tobacco	42 1/2	42 1/2	42 1/2	41 1/2	41 1/2	41	40 1/2	41 1/2	38 1/2	39 1/2	39 1/2
125 106 1/2	35,000,000	1 1/2	Delaware & Hudson	121 1/2	121 1/2	120 1/2	120 1/2	120	120	120	120	120	120	120
194 167	26,200,000	1 1/2	Del. Lack. & Western	189 1/2	189 1/2	189 1/2	189	188 1/2	187 1/2					
80 68 1/2	38,000,000		Denver & Rio Grand pfd		75		74 1/2		74 1/2	74 1/2	74 1/2			74 1/2
			Duluth com											
			" " pfd											
16 12 1/2	112,232,700		Erie											
125 95 1/2	18,276,000		General Electric	131 1/2	130 1/2	129	129 1/2		128 1/2	127 1/2	127 1/2	125	125	125
76 48	24,027,300	1 1/2	Glucose		49									
75 46 1/2	46,184,300	1 1/2	Fed. Steel Com.	61 1/2	61 1/2	61 1/2	62 1/2	62 1/2	61 1/2	61	61 1/2	59 1/2	59 1/2	59 1/2
92 72 1/2	53,263,500	1	" " pfd	81 1/2	81 1/2	82 1/2	81 1/2	82	81	80 1/2	81	80 1/2	80 1/2	80 1/2
68 24 1/2			Internat. Paper Co., Com.											
95 67		1 1/2	" " pfd											
208 196 1/2	98,277,500		Lake Shore											
88 63	52,800,000	3 1/2	Louisville & Nashville	85 1/2	85 1/2	88	85 1/2	85 1/2	84 1/2	84 1/2	84 1/2	83	83	83 1/2
133 97	48,000,000	1	Manhattan com	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2	105	105	105 1/2	103 1/2	104 1/2	104 1/2
269 187 1/2	40,000,000	1 1/2	Met. Street Ry. Co.		194 1/2	193 1/2	192 1/2	193	192	192	192	191 1/2	193	193
45 30 1/2	13,000,000		Missouri, Kan. & Tex pfd	40	39 1/2	39 1/2	39				38 1/2	38	38	38
52 39 1/2	47,507,000	1	" Pacific	48	48 1/2	48 1/2	48 1/2	48 1/2	47 1/2	47 1/2	47 1/2	46 1/2	47	47
40 28	14,905,400	1	Nat. Lead	30 1/2		29 1/2								
126 97	22,519,000	1	New Jersey Central	121	122	122 1/2		122 1/2	121	121	121			121
144 121 1/2	100,000,000	1	New York Central	139 1/2	139 1/2	139	134 1/2	134 1/2	133	133 1/2	133 1/2	133	133 1/2	133 1/2
57 42 1/2	80,000,000	1	Northern Pacific	55 1/2	55 1/2	56 1/2	56 1/2	57 1/2	55 1/2	56	56 1/2	55	55 1/2	55 1/2
81 72 1/2	75,000,000	1	" "	75 1/2	75 1/2	76 1/2	77 1/2	77 1/2	76	76 1/2	76 1/2	75 1/2	75 1/2	75 1/2
128 91	18,559,153		Omaha	118 1/2	118				118 1/2					
28 18 1/2	58,118,300		Ontario & Western	25	25 1/2	25 1/2	25 1/2	25 1/2	25	25	25 1/2	25	25	25
55 37 1/2	20,000,000	1 1/2	Pacific Mail	46	54 1/2	46	46 1/2	47 1/2	47 1/2	48 1/2	49 1/2	47	48	48
142 122 1/2	129,803,250	2 1/2	Pennsylvania R. R.	135	136 1/2	136 1/2	136	136 1/2	134 1/2		134 1/2	134	134	134
129 101	28,688,800	1 1/2	P.o. Gas L. & Coke Co.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	112	112 1/2	112 1/2	111 1/2	111 1/2	111 1/2
80 60	2,500,000		Pressed Steel			6 1/2	5 1/2	5 1/2	4		3 1/2			3 1/2
87 67 1/2	12,500,000	1 1/2	" " pfd											
207 156	54,000,000	1 1/2	Pullman Palace Car Co.											
25 19 1/2	69,900,000		Reading	20 1/2		20 1/2			25 1/2		20 1/2	20	20	20
68 51 1/2	29,000,000		" 1st pfd	58 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	58 1/2	58 1/2	59	58 1/2	58 1/2
44 27	108,232,006		Southern Pacific	43	43	43 1/2	42 1/2	43	41 1/2	41 1/2	42	40 1/2	40 1/2	40 1/2
58 40 1/2	57,290,400	1	Southern Railroad pfd	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	57 1/2	57 1/2	57 1/2	57	57	57
69 47 1/2	15,010,000	1	Twin City			70	69 1/2			70 1/2	69 1/2			
25 17 1/2	38,710,900		Texas Pacific	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18	18	18			18
126 88	20,000,000	1	Tenn. Coal & Iron	115 1/2	115	115	115 1/2	115 1/2	113 1/2		113 1/2	112 1/2	112 1/2	112 1/2
24 168 1/2	12,000,000	1 1/2	Third Avenue N. R.											
50 38 1/2	80,238,000		Union Pacific	50	50	50 1/2	51	51 1/2	50 1/2	50 1/2	50 1/2	49	49 1/2	49 1/2
24 72	75,000,000	1 1/2	" " pfd	77 1/2	77	77 1/2	77 1/2	77 1/2	76 1/2	76 1/2	77 1/2	76 1/2	76 1/2	76 1/2
57 34 1/2	23,668,000	2	U. S. Rubber	45	47 1/2	47 1/2	49 1/2		46	46 1/2	46 1/2	46	46	46
121 111	23,525,500	2	" " pfd											
37 5 1/2	51,509,000		U. S. Leather	16	15	11 1/2	12 1/2	12 1/2	10 1/2	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2
84 68	60,909,000	1 1/2	" " pfd	79 1/2	79 1/2	78 1/2	80		78 1/2	78 1/2	79	78 1/2	78 1/2	78 1/2
8 7 1/2	28,000,000		Wabash											
25 19	24,000,000		" pfd	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
98 88 1/2	97,870,000		W.U. Telegraph	88	87 1/2	89	88 1/2	87 1/2	87 1/2	87 1/2	87 1/2			87 1/2

\*Ex-Div. 1 p.c. †Ex-Div. 2. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. \*\*Ex-D. xEx-D. 1. p.c. ††Ex-D. 1 p.c. †††Ex-D. 3 p.c. ††††Ex-D. 1 p.c.

## COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	Marob.	Aprl.	May
Opening.....	7.50	.....	7.40	7.48	.....	7.55	.....	7.54
Closing .....	7.50	.....	7.40	7.48	.....	7.48	.....	7.51

# NEW YORK EXCHANGE.

**DULL OPENINGS FOLLOWED BY DECLINES — ANTICIPATIONS OF 7 P. C. BANK OF ENGLAND RATE—LITTLE COMMISSION HOUSE BUSINESS AND SOME SELLING.**

New York, Dec 5.

In the absence of any fresh news from South Africa, the London market is listless with no important changes. There is no speculation in Americans; prices seem to range about  $\frac{1}{2}$  below our closing, the largest volume of business being in Atchison.

The Street has made up its mind that some reference will be made in the president's message to the growing number of trade combinations and that certain steps will be recommended in order to prevent these huge aggregations of capital. The Washington correspondent of the Herald, however, asserts that no reference whatever will be made to trusts. The impression of the Street, however, in regard to the president's message, is very often correct it being seldom that the message sees light without some leakage taking place in the first instance.

A good deal more importance has been attached to the Addyston pipe decision than it really warrants. The decision is not far reaching and the points on which it was given do not necessarily apply to other industrial corporations.

The money market continues to be a disturbing factor in spite of the two remarkably good bank statements of the last ten days. Rates are still 6 p.c., with occasional flourishes to 10 p.c.

It is known that more than 50 p.c. of the N. Y. banks are still below legal requirements in the matter of their reserve, inasmuch as a visit from the examiner is not unlikely to take place during the present week, the banks are probably doing all they can to bring the reserve up to legal requirements. Further, it is believed that the disbursements on the first of January in the way of payments of interest and dividends will be the heaviest on record and these payments will necessarily mean a considerable disturbance in the money market.

Generally speaking, Wall Street is rather despondent. There is a decided lack of outside business. A large outside operator has again taken the bear side aggressively, while the bull leaders seem to be resting on their oars.

New York (noon), Dec. 5.

The market opened flat and dull. There was a dearth of commission house business. The temper of the Room was bearish.

London was a moderate seller. For a time the market hung round opening prices with little doing, the disposition of the room being to await the opening of money market and president's message.

First money was 7 p.c., subsequently 8 was paid, and it is now 7 bid, with little in sight. There is a growing belief on the floor that between now and 1st January quite a tight money market will prevail; it is estimated that about \$18,000,000 bonds have been turned into the treasury and that consequently only \$7,000,000 can be redeemed, and that this is not sufficient to have much permanent effect on money market. Further, the situation abroad is not satisfactory it being quite on the card that before 1st of the year we shall see a 7 p.c. bank of England rate. Disbursements to be made by the banks on the 1st January for dividends and interest, will be exceptionally heavy.

Keene brokers were more aggressive than for some time and met with comparative-

ly little resistance. Their sales are thought to be especially heavy in last few days in B.R.T.

During the last hour the persistent attacks on the part of the bears, coupled with no little liquidation on the part of commission houses, developed a weak market, declines ranging all the way from  $\frac{1}{4}$  to 2 p.c. from opening prices.

The excellent railroad earnings which have come to hand today, namely Sou. Railway and Un. Pac., are completely ignored.

## STANDARD MINING EXCHANGE.

Toronto, December 4.

SALES :

Empress—6000, 3.  
Evening Star—5000, 8 $\frac{1}{2}$ .  
Smuggler—3500,  $\frac{1}{2}$ .  
White Bear—1850, 3 $\frac{1}{2}$ .  
Vic. Triumph—5500, 4 $\frac{1}{2}$ .  
Black Tail—1000, 12 $\frac{1}{2}$ .  
Fairview—5000, 4 $\frac{1}{2}$ .  
Van Anda—1500, 6 $\frac{1}{2}$ . 1000, 7.  
Bonanza—10,000 15 $\frac{1}{2}$ . 2000, 16.

## TORONTO MINING EXCHANGE.

Toronto, Dec. 4.

SALES :

Athabasca—1000, 34 $\frac{1}{2}$ .  
Bonanza—500, 6 $\frac{1}{2}$ .  
Van Anda—1000, 6 $\frac{1}{2}$ .  
Monte Christo—5000, 7.  
Giant—5000, 9.  
War Eagle—100, 279.  
Golden Star—500, 32.  
Waterloo—1000, 13 $\frac{1}{2}$ . 500, 13.  
St. Elmo (cum ass.)—690, 2.

## ROSSLAND MINING EXCHANGE.

Rossland, B.C., Dec. 4

SALES :

Giant—500, 8 $\frac{1}{2}$ . 500, 8 $\frac{1}{2}$ . 5000, 8 $\frac{1}{2}$ . 5500, 8 $\frac{1}{2}$ . 3000, 8.  
Rambler-Cariboo—1000, 60.  
I. X. L.—3000, 19 $\frac{1}{2}$ . 2000, 19. 1000, 20.  
Okanogan—1000, 10 $\frac{1}{2}$ .  
King—2500, 29.  
Winnipeg—1500, 31.  
Whitebear—500, 3 $\frac{1}{2}$ .  
Tamarac—1000, 12 $\frac{1}{2}$ .

## CRIPPLE CREEK MINING STOCKS

Nov. 29, 1899.

Capital.	Par Value.	Bid.	Asked.
1,500,000	\$1.00	Acacia . . . . .	.39 $\frac{1}{2}$ .40
2,500,000	1.00	Battle Mt'n . . . . .	.36 .38 $\frac{1}{2}$
900,000	1.00	Ben Hur . . . . .	....
1,500,000	1.00	Bob Lee . . . . .	.08 $\frac{1}{2}$ .09
2,000,000	1.00	Columb-Victor . . . . .	.20 $\frac{1}{2}$ .20 $\frac{1}{2}$
2,000,000	1.00	C. O. Cons . . . . .	.17 $\frac{1}{2}$ .18
2,000,000	1.00	O. C. & M. . . . .	.20 $\frac{1}{2}$ .20 $\frac{1}{2}$
1,250,000	1.00	Dante . . . . .	.19 $\frac{1}{2}$ .19 $\frac{1}{2}$
2,000,000	1.00	Damon . . . . .	.30 .30 $\frac{1}{2}$
1,250,000	1.00	Elkton . . . . .	....
1,500,000	1.00	Flower . . . . .	....
1,250,000	1.00	Findley . . . . .	.14 .14 $\frac{1}{2}$
1,000,000	1.00	Gold Coin . . . . .	.25 .25
3,000,000	1.00	Gold Sovereign . . . . .	.15 $\frac{1}{2}$ .15 $\frac{1}{2}$
1,000,000	1.00	Gould . . . . .	.38 $\frac{1}{2}$ .38 $\frac{1}{2}$
1,250,000	1.00	Indopen. T. & M. . . . .	.49 $\frac{1}{2}$ .49 $\frac{1}{2}$
2,250,000	1.00	Isabella . . . . .	1.40 $\frac{1}{2}$ 1.40 $\frac{1}{2}$
500,000	1.00	Ida May . . . . .	....
1,250,000	1.00	Jack Pot . . . . .	....
1,500,000	1.00	Keystone . . . . .	.15 $\frac{1}{2}$ .16 $\frac{1}{2}$
1,500,000	1.00	Kimberly . . . . .	.11 $\frac{1}{2}$ .12
1,500,000	1.00	Lexington . . . . .	.29 .29 $\frac{1}{2}$
1,000,000	1.00	Matoa . . . . .	....
800,000	1.00	Moon Anchor . . . . .	....
1,000,000	1.00	Mt'n. Beauty . . . . .	.12 $\frac{1}{2}$ .13
1,000,000	1.00	Nugget . . . . .	.17 $\frac{1}{2}$ .19
2,000,000	1.00	Pappoose . . . . .	.13 $\frac{1}{2}$ .13 $\frac{1}{2}$
3,000,000	1.00	Portland . . . . .	2.40 2.45
2,000,000	1.00	Pinnacle . . . . .	....
1,500,000	1.00	Work . . . . .	.30 $\frac{1}{2}$ .30 $\frac{1}{2}$

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## MINING NEWS.

### RENEWAL OF MINING OPERATIONS.

(Western Miner and Financier, Nov. 29.)

The magnitude of some of the mining operations now undertaken in various parts of the world in the development and operation of propositions which a few years since would have been considered worthless, is an indication of the rapid and successful development of new conditions in the industry of mining. This change has largely been brought about by the application of the latest and best scientific knowledge. Electricity and the cyanide process are to a great extent responsible for many changes for the better in mining, and there is a tendency toward the adoption of further and still more radical changes than those which have marked the development of the past decade in several branches of the industry.

It is understood that the Huanchaca Mining Company has taken seriously in hand the work of placing its great silver mines in Bolivia on the footing which they ought to have held long ago. The management of the mines is to be thoroughly reformed, with a view of conducting the work hereafter in a systematic way, and of dealing properly with the water which has for two or three years interfered seriously with operations on the lower levels. American capital has become interested in the mine, and the French financial papers report that Guggenheim Brothers of New York have advanced the Huanchaca company \$300,000, which is to be repaid in half-yearly installments of \$75,000 each.

It is further stated that Guggenheim Brothers have taken in hand the extensive reduction works at Playa Blanca, and will operate them, the Huanchaca company furnishing the ores under an agreement by which the profits will be divided between miner and smelter. The Guggenheim house also takes an option, running over six years, for the purchase of the works at a valuation of \$300,000, with a rental or royalty of \$6 per cajon of ore delivered to the works by the Huanchaca company. This royalty or premium is to run for 25 years, the company to deliver a minimum of 10,000 cajons a year.

This report is interesting as a promise that the capital invested in the great silver mine and reduction works may be at last properly utilized; and also as showing that American capitalists are realizing the importance of the South American opportunities which have been so long left to European merchants.

### HAMMOND REEF.

((Rat Portage Miner, Dec. 1.)

A electrician has been sent to the Ham-

mond Reef mine to put the finishing touches on the electrical machinery and to superintend the opening work of the big electrical plant. It is expected that the stamps will start crushing ore some time next week.

### MIKADO.

((Rat Portage Miner, Dec. 1.)

Mr. T. R. Deacon, Canadian director of the Mikado, returned to town last night from a visit to the mine and also to Mill, where he has the supervision of the development being done there. On the latter property Mr. Deacon says two shafts being sunk on two different veins, and the work is proceeding very satisfactorily so far. At the Mikado everything is highly satisfactory, except the delay in getting in the sorting plant and the managers are very deeply annoyed at the disappointments and delays in the shipment of the machinery and the consequent loss thereby, as the stopes and drifts are choked full of ore to such an extent that Mr. Pengilly is unable to carry on the development of the mine satisfactorily until some means are found of disposing of the surplus ore. Mr. Deacon expressed great surprise and appreciation of the work done by the manager and men in saving the office buildings from destruction during the late fire, and as a director of the company, asked the Miner to express the thanks of the company to the men for their splendid work in saving the company's property.

### THE EVENING STAR DEAL.

The Company Is to Be Reorganized — Work to Be Pushed.

Rossland, Nov. 28.

As announced in the Exchange News several days since there has been a re-shuffling of the cards in the affairs of the Evening Star and a new deal is being made. Messrs. George B. McAulay, and C. P. Chamberlain, of Spokane, are in the city for the purpose of arranging the final details of the deal. The present capital stock of the company is 1,000,000 \$1 shares. Under the plan of reorganization the company is to have 2,000,000 shares of a par value of 10 cents each. This will make the capital stock \$200,000. Oh shares are to be assessable up to two cents per share. There will be 500,000 shares placed in the treasury for development purposes. Mr. Chamberlain is in charge as the representative of the old company and work will be resumed at once. The intention is to push the work with a large force of men. Among the conveniences will be a compressor plant of a capacity sufficient to economically open the mine. There are some large reserves of ore of a fair grade in the Evening Star and with the work conducted on a large scale and in a manner to secure the extraction and transportation of the ore at the railway economically good results should ensue. Mr. Chamberlain will carry on the work along these lines and it should not be long before the Evening Star company should be paying dividends.

### A BUREAU OF MINING INFORMATION TO BE ESTABLISHED AT DULUTH., MINN.

Preliminary steps have been taken for the establishment in Duluth of a mining information bureau. There was a meeting of the mining men interested in the movement, Friday, Dec. 1, for the purpose of taking final steps in the matter of establishing the bureau.

R. W. Seelye, the mining engineer of Mine Centre, who represents mining interests in Western Ontario, is in the city interesting mining men in the matter. It is the belief of Mr. Seelye and others that are promoting the information bureau that the institution may easily be developed into a mining

exchange, providing the bureau is conducted in a successful manner. The main function of the information bureau will be, as its name implies, to furnish information concerning mining matters in this section. One of the difficulties of promoters of the Seine river district have labored under is that of lack of facilities for disseminating reliable information to people that are interested.

The information bureau will be established with a view of providing any and all information regarding developments in the mining region to the north of Duluth. With this end in view the bureau will have expert mining men to make reports at frequent intervals for the information of the public. A person desiring reliable information of any sort regarding the mines and their development, or other matters of interest, will be able to ascertain all of these facts by calling at the information bureau. The information dispensed at the bureau will be official in a sense and the idea is to always have it of such reliable character as to give the bureau an established reputation in that respect.

It is believed by the promoters of the mining information bureau that the bureau will do more to extend confidence in the mining regions of Western Ontario than any other one thing.

### CRIPPLE CREEK NEWS.

#### JACK POT.

The extensive development work by the Jack Pot company to prove its theory of the apex of the famous Jack Pot vein is being pushed with all speed. The work will cost the company several thousand dollars but if it demonstrates what the company expects it will, the result will easily warrant the outlay.

Suits are pending in the courts between the owners of the Doctor mine and the Jack Pot company. Each claims the apex of the bonanza Jack Pot vein. The case of the Doctor is that the vein opened in the Doctor workings, and that which has made the Creston people wealthy are one and the same. On the other hand, the Jack Pot people claim that the veins are distinct, but may come together with great depth. It is to demonstrate this that the work in question is being done. It consists in sinking an entirely new shaft upon the apex of the vein, as claimed by the Jack Pot company. The shaft is several feet from the side lines of the Doctor claim, and within the lines of the Nugget company's Elizabeth Cooper claim.

The shaft is now down about sixty feet. It is being sunk on an incline, following the vein on its slip. An upraise has been made from the Jack Pot level to connect with a level run from the old Riley workings on the Elizabeth Cooper. In this level was cut what the Jack Pot people claim is the Jack Pot vein. Connection has been made with this level, and drifting has started on the vein. When the level shall have been run to a point directly under the new shaft, an upraise is to be started. Sinking and upraising will be continued until connection is made. It is estimated that before the connection is made it will be necessary to drive the drift over 100 feet, sink the shaft another 80 feet, and upraise about 40 feet. Meantime, work on both properties outside the conflict ground is continued. Both are producing steadily, but neither as heavily as before the litigation was started.

#### INDEPENDENCE.

Stratton's Independence is now outputting from 125 to 150 tons a day, and four-fifths of the tonnage is of smelting grade. This company has paid, in the past six months, \$970,000 in dividends, and there is enough money in the treasury to meet the next quarterly dividend, which is due in January, already.

## THE HARBOR ELEVATORS.

The end of navigation this season sees the last of the old harbor arrangements which for several years have been found altogether insufficient for the growing demands of Canadian shippers. The immense operations which have already enlarged the berth room give some idea of the enormous increase of harbor accommodation which will be available at the beginning of next season. Last Friday's meeting of the Harbor Commissioners was an occasion which will be remembered by all as having exhibited the astonishing magnitude of the elevators and warehouses proposed for the harbor. Actually the appliances may be somewhat in excess of those proposed, but the offers that are and will be made about these harbor necessities are based on the knowledge that the want is a very great one.

The conference appointed between the Harbor Commissioners and the Conner syndicate about the erection of elevators and warehouses is an evidence that work on these will begin soon and in earnest. The importance of having at the earliest date these essentials on the enlarged harbor is evidently understood by all interested in the widening development of Canadian exports. The Harbor Commissioners, the Board of Trade, and all the seven claimants for precedence in the work of fitting up the expanded harbor with the most modern appliances appear to realize the magnitude of the undertaking. They all realizing also that there is no time to lose, are without exception anxious to start operations at the very earliest opportunity.

The Friday session, however, gave opportunity to the president of Commissioners and the Mayor to place in invidious prominence the extra special completeness of one company's proposals. This company, a total stranger to Montreal, slid quietly under the favoring notice of the president, the Mayor and Mr. Crathern, into the position of favorite for the time being. Elevator and warehouse conveniences being matters of immediate importance, dilatoriness in any candidate for the work should of course put that candidate out of the running. But were the other six companies dilatory? Were they made aware in time of what was expected of them? Were they told that a preference would be given to the company making special promise of an East End elevator and of immediate commencement? It is a great work these companies are offering for. On it depends whether or not this port, keeping first place, shall rise to the measure of Dominion requirements. On this account it was hoped nothing definite would have been settled at yesterday morning's conference. As a piece of fairness to the other companies offering and because these companies are well known and can be relied upon, a certain brief period should have to be allowed them to put their proposals in as explicit and definite shape, as the proposal of the Buffalo Conner syndicate.

The thorough preparedness of this syndicate's letter read at the Friday afternoon's session of the Commissioners was so much in contrast with the generalities of the others, that a suspicion arises that the syndicate has been discriminated in favor of, in the matter of information denied to the others. The question, therefore, springs up: What price has it paid for the information, and is this another job where there is boodle? The final rush in the negotiations at least had left no time to the Prescott company to take the question up again and state in definite terms the proposals they could make. The other five companies did not in their letters make any overt complaint about this final haste, but as none of them except the Allan Co. had anything definite to propose, it is inconceivable that definite proposals would have been wanting from them all if timely instruction had been given that these were wanted.

Judging from the way Mr. Allan's business-like proposal was flouted by one Commissioner, as a proposal "entirely in the interests of the Allan Line," this line and the other five companies should be advised that a considerable amount of cheap sentimental rant about the St. Lawrence route, and the greatness of the Dominion will perhaps go further than a business offer. The Conner syndicate seems to have known about this weakness of the Commissioners, and has laid it on pretty thickly about opening up the St. Lawrence, benefiting Montreal and the Dominion. Its precedence was secured in this way because neither the Allan Co. nor any other asked for delay and is as willing as the syndicate to start at once. In replying to the sentimental objection Mr. Allan plainly said that his proposal did not pretend to be anything else than one in the interests of the Allan line. Is any one, however so foolish as to suppose that the Conner syndicate will not work for its own hand. The blatant profession of working for the general good outside of self interest is a piece of humbug which should weigh heavily against this company instead of being used as an argument in its favor.

Again, also, its guarantees taken as supporting its claims to precedence over better known companies are utterly worthless. It guarantees 25,000,000 bushels for the first year and 35,000,000 for the second year, but as Mr. Torrance said, in speaking for Canada Atlantic, this company, the Canada Atlantic will be able next year to handle 25,000,000 or even more than that, but unless Europe wants all that grain, it cannot all be brought to Montreal elevators. In trying to pacify the Montreal Transportation Company, the Montreal Warehousing Company and the Montreal Terminal Railway Co., the Mayor mentioned that no monopoly was intended. A statement like this is worth no more than the breath which gave it utterance, as every one knows, and the Mayor not least of all, that the Elevator Company which gets the first sanction is in the best position. It by the erection of ample appliances can make it almost a virtual impossibility for any other company to hope for much success in similar enterprises at least for some time.

The Harbor Commissioners are right in getting to work, but their preference given to the Buffalo syndicate has, it will be obvious from the preceding remarks several signs of its being one more put up job. The Conner syndicate's proposal in its third item, the building of an elevator and warehouses at the east end marks still more strongly the inside nature of this syndicate's proposal as compared with the others. The East End extension of the harbour has all along been objected to by the Board of Trade as useless for many years yet, but Mr. Tarte and the Mayor got their way in this matter. This policy fought for and won in the general plans is now being exhibited in the details. Manipulation is evidently being resorted to, to get a company suitable for Mr. Tarte and the Mayor.

The same controlling influence that forced the general harbor plan to take in the East End as part of its extension is showing now in this preference of the Conner's syndicate, its presence again in the region of detail. There might have been more fair play, and it is hoped there is time yet, to give the other six companies fair play, even after a final settlement is made, but the selection is consistent with the Tarte-Préfontaine purpose. The controlling influence in the Harbor Elevator scheme is not weakening. It is quite as much to the fore in the details of that extension as it was when the general principle was carried.

Immediate action and a four million dollar outlay on the harbor which must comprise the East End. There are essential parts of the prospectus of the company now finally elected. Performance need not be up to this mark, since the company selected is the one of the controlling clique's choice.

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CHICAGO MARKET.

CHICAGO MARKET—December 5, 1899.

From the Bartlett Frazier Co., Chicago. H. J. Coon, Manager, 37 St. Sacramento St.

LITTLE DOING IN MARKET TO-DAY — SOME LIQUIDATION IN MAY WHEAT.

Chicago, Dec. 5.

In the Exchange News' weekly report of the Visibles there was what has not been recorded for a long time, a decrease in the visible American supply of wheat to the amount of 158,000 bushels as compared with last week. Decreased supplies of wheat were seen also in the decrease of 500,000 bushels on passage to Britain, and the decrease of 900,000 bushels on passage to the continent. The total diminution of wheat in sight and on passage amounts to 1,578,000 bushels. Diminutions like these should put up prices unless they are counteracted by statistics from other countries. These apparently diminished supplies of wheat are only relatively small supplies. Really they are very great even yet, and increases would need to be both large and continuous to make material impression on values. Some impression they are making in a negative sort of way as bears, though predicting 60 cents for May wheat in Chicago, are by no means selling heavily, and are leaving the selling to the long, 55 million interest.

Liverpool openings at 5-6 1/2, 5-9 and 5-9 1/2, were unchanged.

New York openings at 7 1/2, 7 1/4 and 7 1/2 were 1/4 higher than previous close. Chicago opened virtually unchanged in grain. Provision openings were, however, again strong, this morning, at from 2 to 5 cents advance.

The market was strong and healthy today.

LONDON AND PARIS.

Dec. 5, 1899.

Table with 2 columns: Item and Price. Includes Bank of England rate, Open discount rate, Paris Rentas, French Exchange, Consols, money, Canadian Pacific, New York Central, St. Paul, Union Pacific.

LONDON CABLE.

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

Table with 2 columns: Cable Item and Price. Includes Grand Trunk, G.T.R. Com, O.P.R.

TWIN CITY RAPID TRANSIT CO

Table with 2 columns: Period and Amount. Shows Total for Oct., Year to Nov., For week ending, Nov. 7, 14, 21.

DULUTH EARNINGS.

Table with 2 columns: Week and Amount. Shows 1st week Nov. 1899, Increase, From Jan. 1 1899.

—CHANGING PRICES NOV. 28 TO DEC. 4. — TO-DAY'S PRICES.

Large table with columns for Wheat, Corn, Oats, Pork, Lard, Sht ribs. Sub-columns include 28, 29, 1, 2, 4, Opening, Highest, Lowest, Closing.

Puts and Calls for Dec. 6— Puts, May Wheat 69 1/2, Calls " " 70 1/2, Ourb May Wheat 69 1/2.

TORONTO STOCK EXCHANGE PRICES.

Table with columns: STOCKS, Shares Par Value, CAPITAL (Paid up), Rest as per Last Statement, Div. per cent., Last half year, Buyers. Includes MISCELLANEOUS, LOAN and SAVINGS CO.

\* After deducting \$511,982 for reinsurance. † After deducting \$792,048 for reinsurance. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.