



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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ROYAL ELECTRIC AND LACHINE RA-PIDS HYDRAULIC CO.

PIDS HYDRAULIC CO.

The announcement made by the Lachine Rapids Co. that they would make the price of incandescent lighting \(\frac{3}{2}\) cent per ampere hour less 40 p.c., with the intention of bringing their rates below those of the Royal Electric, although announced by the daily press with sensational headlines and characterized as the inauguration of a rate war in Electric lighting, after all is said and done amounts to very little. The Royal Electric have made their rates, they propose to stick to them.

The position is simply this: When the Lachine Rapids Co. were in a position to supply light, they announced that they were prepared to supply light at a lower figure than the Royal Electric. The Royal Electric Co. at that time were approached by quite a large number of their customers who did not wish to leave them, but at the same time felt that they could not afford to pay the Royal Electric a bigher figure for light than that at which it could be obtained elsewhere. They were informed that the Lachine Co.'s light being developed by water power cost less and consequently they could afford to sell it at lower figures that the Lachine Co.'s light being developed by water power cost less and consequently they could afford to sell it at lower figures than the Royal Electric whose light was developed by steam power, but as soon as the works at Chambly which were in course of construction were completed a reduction would be made in the price of light commensurate with the saving effected by the use of the cheaper power. A few of the Royal's customers, not satisfied with this promise, and not willing to wait, left them, but the frequent interruptions in the service of the Lachine Co., owing to causes which of the Lachine Co., owing to causes which they apparently could not control, entailed so much inconvenience and loss that they were very glad to go back to the Royal Electric Co.

Electric Co.

When the Royal Electric Co. announced last week that they were ready to make good their promise and reduce the rates, they had not thought of cutting rates, but simply wished to have their customers realize that they were prepared at all times to give them the benefit of cheaper production. This step was popular and strengthened the good feeling existing between the company and its customers more especially as they realized by this action that the Royal Electric were prepared to make good any protric were prepared to make good any promise made by them at any time. And now that the rate is made they propose to stand by it, for they very naturally claim that if

their rates are a little higher than the La-chine Co.'s, they are very reasonable; they are lower than those charged in Toronto and other places, and, last but not by any means least, the character of their service in the past has been such that it can be

relied upon absolutely.

The difference in the rates are trifling and are more than compensated for by the difference in the service and we venture to predict that the lighting portion of the busi-ness of the Royal Electric, for the current year, will show a decided increase over any year, will show a decined increase over any year in the history of the company. Up to date management, with the splendid equipment which the Royal Electric has, are bound to tell, and the close of the fiscal year will be in every way satisfactory to the sharpholder. the shareholders,

### BIGGEST MINES ON THE CONTINENT

Mr. Paul Johnson's Reported After-Dinner Views.

The "Advance" Reviews the Position and Gives Some Interesting Information.

#### (The Advance, Midway, B C.)

Viewed dispassionately, away from the viewed dispassionately, away from the seductive influences of good things to eat and drink and an atmosphere expectant of complimentary sayings, it may be well to endeavour to ascertain what warrant their was or is for some of the statements both Greenwood newspapers report Mr. Paul Greenwood newspapers report Mr. Paul Lohnston, to have made at the Board of Johnston to have made at the Board of Trade banquet held recently at Greenwood. Mr. Johnson is reported by the Boundary Creek Times, to have said. "You have large Creek Times, to have said. "You have large veins and large deposits of ore. You have big things and lots of them. A mining man cannot afford to flatter or exaggerate, but as a mining man I tell you that the biggest mines on this continent will be right around Greenwood." As the report of the Greenwood Miner is to the same effect, it may be assumed that Mr. Johnson was correctly reported. Now the object of the present writer is not to carpingly criticize Mr. Johnson's assertions, but rather to fairly and squarely examine into them. If they are well warranted they will lose nothing by this examination. If, on the other hand, they are not, it is in the best interests of the district that they be regarded simply as after-dinner compliments and be rated cannot afford to flatter or exaggerate, but as after-dinner compliments and be rated accordingly.

Perhaps it should be assumed that Mr. Johnson had no serious in antion of comparing the mines of this district in their present comparatively little-developed stage with those of older districts on the contiwith those of older districts on the conti-nent where extensive development has been carried on for many years. But even grant-ing this, the question may fairly be asked, "How does Mr. Joinson, or for that mat-ter anyone, know that any mine in the Boundary district will equal the production in either quantity or value of say any one of

#### The Leading Copper Mines

of Michigan or Montana? As bearing upon of Michigan or Montana? As bearing to on the subject the following particulars relat-ing to the latter mines of Michigan and Montana are taken from The Mineral Indus-try for 1835, this being the latest informa-tion just now accessible to the writer. There are ut the Calumet and Heela mine, Michigan, aine working shafts. The four central chaffs have respect the fortunescal tion just now accessible to the writer. There are it the Calumet and Heela mine, Michigan, aine working shafts. The four central shafts have reached the forty-second level, 3790 feet on the dip of the lode (38 degrees). No. 4 sha't is down to the fifty-first level, 260 feet less than a mile (or 5020 feet). The principal shaft, the Red Jacket, a vertical shaft, has reached a depth of 4880 feet. It has six compartments and is 14x22½ feet inside timbers. During the year covered by the last report (April 30, 1895) mineral equivalent to 39,738 tons of copper was produced, and the actual make of refined copper was 31,233 tons. The company has disbursed \$44,350,000 dividends in all. The mines of the Anaconda Copper Mining Co., Montana, have been developed to a depth of 1300 feet, and since 1880, when work was begun, have product ore yielding nearly 400,000 tons of copper, we sides a large amount of silver and some gold. For 1895 the Anaconda has a record of nearly an even 100,000,000 lbs of copper. The ore "in sight," according to the more recent reports, contains about \$40,000,000 at the present market value of the three metals preduced (copper, silver and gold) in about 3,000,000 tons of ore. The Boston and Montana and the Butte and Boston companies, Montana, together produced in 1894 57,937,633 lbs. of fine copper and in ton companies, Montana, together produced in 1894 57,937,633 lbs. of fine copper and in 1895 60,746,000 lbs. The Qdincy and the Tamarack mines, of Michigan, produced in 1895 60,746,000 lbs. The Quincy and the

pectively.

True the indefinite time indicated by Mr.
Johnson's "will be" can be made to extend
over the life time of the present generation
or if found necessary, that of the next,

too. But taking him as a business man, speaking deliberately to business men words that will be widely published and implying conditions having or about to have such

#### An Important Bearing

upon this district that they, in his opinion, will transform a small provincial town into "a place larger than Butte, Montana," something more than the merest generalities might reasonably have been expected of him.

might reasonably have been expected of him. But nothing more was communicated, notwithstanding that Mr. Johnson claimed to have seen for himself some of the "big things" he referred to, and to have been told of others by mining men who had been a long time in the district.

Of course Mr. Johnson is perfect, at liberty to say as little or as much as he pleases in favor of or against the district. So far as he is personally concerned no one may fairly question his right to do so, but since bald assertion is of itself far from convincing, even though made by one who is quoted as an important authority, it appears desirable that this be supplemented by information that may assist in carrying conviction as to the great promise of the district to those to whom it looks for capital and other assistance towards its adequate and other assistance towards its adequate development, so as if possible to have attainment to the very desirable position indicated as its goal. With this object in view—not to attempt to make good the "biggest mines" assertion, but to show that a large aggregate output from local mines may be looked for—the following is submitted:

It was suggested in last week's Advance

It was suggested in last week's Advance that there may be twelve months hence available in the Boundary district smelting that there may be twelve months hence available in the Boundary district smelting facilities equal to the treatment of 1,500 tons of ore per diem. Probably this allows a very liberal margin beyond what will actually be provided by them, but since statements have been published placing the eventual full daily treatment capacity of the Granby Company's smelter at 5,000 tons, and the British Columbia Copper Company's at 1000 tons, it is a considerable reduction to place next year's capacity at one-fourth of the prospective total. If this district is during the next three or four years to even fairly begin to make good the chaim to having the "biggest mines on the continent" it must certainly "get a move on" and not simply a move, but it must hustle right smartly. A daily average of 1500 tons of ore means a yearly aggregate of more than half a million tons. Is the Boundary district likely to produce this quantity? Last week's Greenwood Miner states that the total output of the Rossland mines for 1898 tree 111 282 tons and that the estimated rict likely to produce this quantity? Last week's Greenwood Miner states that the total output of the Rossland mines for 1898 was 111,282 tons and that the estimated output for 1899 is 166,282 tons. This is the output of one camp, against which Boundary district has several camps giving fair promise of being producers. A liberal estimate of this year's combined output of Rossland's two big mines, the Le Roi and the War Eagle, based upon their figures for eight months to August 31, is 135,000 to 140,000 tons, or about 400 tons per day. Are the mining camps of the Boundary district likely to tegether product welve months hence nearly four times as in ch as the 1899 total of Rossland's two sig mines? To get some idea of the probabilities in this direction it will be necessary to go into details. Leaving out of present consideration the several mining camps along or tributary to the North Fork of Kettle River—and since these include the Volcanic with its reputed "mountain of ore", Golden Eagle, Seattle, Pathfinder and othe mineral claims stated to promise a comparatively big output, they should together contribute a considerable total—there are the better-developed of the claims in Greenwood, Wellington, Summit, Deadwood and Central camps, In Greenwood camp there are the Old Ironsides, Knob Hill, Victoria, Brooklyn, Stemwinder, War Eagle, Gold Drop, and Snowshoe. Having in view present development

#### MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel, Main 5035. Bell Tel, Up 1507.

	Askod	. Bld.	Askod	. Bid.	Asked.	Bld.	Asked	Bid.
	Sep		Sept		Sept.		Sept	23
\$1.00 Payne xd	1.28	1.224	1.25	1.22	1.25	1,22	1.26	1,22
1.00 War Eagle xd	8.40	3.28	3,35	3,20	3.30	3.15	8.29	3.15
1.00 Republic x d	1.19	1.18	1.21	1.16	1.20	1.18	1.20	1.18
1.00 Virtue	.444	.43	.45	.40	08.	****	.46	.43
.24 Montreal-London x d	.55	.51	.54	.531	.54	.53	.54}	.62
1.00 Big Three	.20	.18	.214	.18	.21	.181	.20	.18}
1.00 Big Three 1.00 Braudon & G'ld'n Orown	.29	.23	.29	.24	.29	.24	.32	.27
1.00 California	.15	.121	.15	.14	.15	.14	.14	.14
.10 Canada Gold Fields Syn	.08	.05	.03	.05	.08}	.05	.071	.05}
5.00 Cariboo Hydraulic	• • • •			****	****	****	****	4.44
1.00 Evening Star		.09	.11	4017	.11	.10	.12}	.10
.25 Fern	.85		.25	••••	.35		.30	
1.00 Gold Hills Developing	.081	.623	.081	.05	****	.05	.073	.04
1.00 Iron Colt	.09	.05	.09	.05	.09	.04	.09	.05
1.00 Knob Hill	1.00	.86	1.00	.85	.96	****	.96	.80
1.00 Monte Christo Con	.061	.04}	.001	.05	.1181	91	.063	·013
.25 Montreal Gold Fields	.14		.15	.13}	.15	.124	.15	.124
1.00 Noble Five		,21	.35	.26}	****	****	****	****
.10 Novelty	.03	.02	.03	.02	.03	.021	.04	.02
1.00 Old Ironsides	1.15	1.09	1.15	1.08	1,15	1.09	1.15	1.08
1.00 Virginia	.113	.07	.10}	.08	.101	.08	.10}	.07
1.00 Rambler Carlboo	.49	.403	.49	.471	.48	.453		.48
1.00 Bullion	.59	.51	.69	.49	.59	.48	.59	.55
1.00 Decca		.20	.27	.22	.28	• • • • • • • • • • • • • • • • • • • •	.28	.15
1.00 Morrison		.15	.18	.14	.18	.15	.18	.15
1.00 Golden Star	.40	.38	.40	<b>.35</b>	.371	.85	.43	.39
1.00 Slocan Sov	.38	.54}	.36	.35	.36	.35	.36	.853
1.00 Fontency G. M. Co		••••	••••	•:::.	••••	****	****	****
1.00 Rathmullen		.08	****	.073	.09	.08	.09	.08}
1.00 Winnipeg	,35	••••	••••	••••	****	• • • •	•••	****
1.00 Dardanelles	.17	.13	***	****	****	****	****	••••
1.00 Deer Trail No. 2	$.24\frac{1}{2}$	.22	.24	.23	.24	.23	.24	,23

and that already arranged for, if the claim to have big mines be well grounded, it is surely not too much to estimate that the daily output of this camp will twelve months hence be

#### Not Less than 500 Tons.

Nor should a similar quantity be then too large to expect from Summit camp, with the B.C., Oro Denero, Emma group, 'Homestake, Josie, Rathmullen group, R. Bell and others to draw upon for supplies. Deadwood also should contribute a like daily total from the Mother Lode, Sunset, Morrison, Buckhorn, the Anaconda group, the Boundary Creek Mining and Milling Company's big group and a half a dozen other well known claims. Then it should not be too much to look for at least 250 tons each from Wellington and Central camps, for in the former are the Winnipeg and Golden Crown (each occasionally mentioned las ready to ship ore) and other claims less forward with their development work, and in the latter the City of Paris and No. 7 groups each with a lot of ore "in sight." besides a number of other claims upon which more or less development work has been done with generally promising results. been done with generally promising results. These five camps then should, if development work be meanwhile steadily proceeded with, he in a position a year hence to fully tax the treatment capacity of the two smelters one of which is already under conssmetters one of which is already under construction and the other apparently having preparations made for an early commencement with construction work.

It would therefore appear that the output of ore in the Boundary district should, with continuous development in progress from now on a year hence easily

now on a year hence easily

### · Exceed the Capacity of the Smelters

for the building of which assurance is given that provision has already been made. In support of this view it may be pointed out support of this view it may be pointed out that not only should ore supplies come from the five Boundary district camps named above, but that there should be appreciably large additions, in either crude smelting ores or concentrates, to the total supply from the North Fork camps, also already mentioned, as well as from numerous claims

in Striark, Providence, Smith's, Copper, West Copper, Graham's, Kimberley, Long Lake and Pass Creek camps. Widening the field to be drawn upon for the raw material there is the Oro, Fino group and other claims near Rock creek; the Crown Point grow, with its silver lead ores, on James Creek, and the Barrett group in the same direction; the claims scattered up the West Fork, Beaver creek, Canyon creek, Triple Lake camp, and away up the main Kettle river to the Lottie F. group on Copper creek. Then concentrates may be expected from camp McKinney and across the International Boundary line from Meyers creek down to Palmer mountain. From Toroda south to Republic, Wash., ores or concentrates should come to one of the Boundary smelters, and even now the list is not exhausted, for there remain among other oreyielding properties the Lone Star, Washington, La Fleur, and others across the line from White's camp. With such an extensive acea to draw from it matters little whether or not

#### "The Biggest Mines on the Continent"

be found in this district, or whether this particular site or that he in the opinion of one man or another the place for a smelter than which there is no better in Canada. The plain unmistakable facts remain that for number and size of ore showings, for variety of ores, for average values and for accessibility for sending in mine supplies and getting ores out to smelting or other treatment points, the Boundary country and contiguous districts are now or soon will be singularly favored, to a degree almost incredible to those not personally acquainted with these unusual conditions. And under these circumstances it does not seem unreasonable to conclude that it will not be very long ere half a dozen smelters or other sonable to conclude that it will not be very long ere half a dozen smelters or other reduction works will be established in the Boundary district, embracing as it does the country from Cascade on the east to Rock creek on the west. and that the very large expenditure the C.P.R. Co. is incurring in railway construction to and in the district will prove to have been amply justified and secure to that company as well as to mining and smelting companies also expending money freely, an ample return for enterprising ney freely, an ample return for enterprising confidence.

# MONTREAL STOCK EXCHANGE

### CLOSING PRICES.

Hours of Board-10.80 to 12.30; 2.15 to 3.

No session on Saturdays until September.

		pbl.	ros.	div.		Bop	t. 15.	Sep	t. 18.	Sej	pt. 19	Sej	pt. 20.	Sop	t. 21.	Ser	ð. 22,
Cap. Paid-Up.	REST.	Next div.	Velue shares.	Last 1.y. div.	Stycke	Sollors.	Buyers.	Sollers.	Buyors.	Sellera	Buyen.	Sellors.	Buyars.	Sellors.	Buyers.	Sellers.	Buyers.
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2,000,000 2,000,000	1,500,000 1,300,000	Dec.	100	•4	Imperial Bank		•••••	221	217	•••••	•••••	225	•••••		•••••	•	•••••
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479,620 500,000	10,000 600,000		100	3 6	Banque Ville Marie Bank of New Bruns'k	*****	******	•••••	******	*****	•••••	•••••	•••••	•••••	•••••	*****	•••••
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•		_		•••••	Now Montreal Street	•••••	63	319 <b>1</b> 624	318 <u>1</u> 614	315 642	312 621	315	•••••	307	307	*****	624
		Jan. Oct	100 40	1 5	Twin City Montreal Gas Co	64) 271	200	109	198	201	200	61 <u>3</u> 201	617 200	624 2004	613 200	631 202	201
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1,487,694 15,000,000		********	100	•••••	Dominion Coal Co	58	54	*****	48	52}	513	53	48	53	•••••	<b>53</b>	51
9,000,000 500,000		Oct.	100 100	4 6pa	Dominion Coal Co. pr Windsor Hotel	120	116	120_	116 105	*****	105	*****	•••••	120	116 <del>1</del> 105	120	116
500,000	************	********	100	•••••	Intercolonial Coal Co	•••••	•••••	*****	*****	*****	•••••	•••••	•••••	•••••	••••	*****	****
250,000 1,650,000		Sept.	100 100	7pa 2q	Do. pref. stock Montreal Cotton Co	•••••	*****	160	•••••	160	148	1471	140	1474	1424	150	1431
O PEO OOA	•••••		100 100	lý 4	Colored Cotton Co Morchants Cotton Co	85	70 138	80	*****	<b>8</b> 9	139	80	*****	80	72 <sup>*</sup> 138	80	741 138
3,100,000		Aug. Sept	100	119	Dominior Cotton Co	105	102}	107	*****	108	1043	1041	102	103	102	103	1013
500,000 814,800	350,000	Oct.	25 50	3} 3}	Mont. Loan & Mort Co. Wostern Loan & Tr	100	•••	*****	*****	100	•••	•••••	*****	100	•••••	100	
• •				-													

<sup>\*</sup> And 1 p. c. bonus per annum.

# NEW YORK STOCK MARKET.

SEPT. 23, 1899.

Rang		Outstanding			OIA	SING PEIC	es phon	sept. 1	6 to sept	. 22		-10-DAY'6	PRIORS-	
Year High.	-	Capital Stock,	Div. P. C.		16	18	19	20	51 - 10 0711	22	, a		1 B A	oeine
227	•••••	5,900,000	*****	Air Brake	160	*****	1594	160	40000	171	중 174}	⊞ 176}	3 174)	5 1781
43	333	20,237,000	8	Am. Cotton Oil Co	44	427	43	421	437	44	444	45	43	45
182 154	123	36,969,000 27,864,300	3	Spirits Mig. Co	1471	145	143	143	14 <b>48</b>	1461	146}	146]	144}	1443
72	38	21,600,000	*****	" 8.W. Co	533	50}	51}	511	511	52_	511.	521	511	51
521	33 89]	28,000,000 21,000,000	11	Tin Plate Tobacco	125	123	29) 124	124}	1925	391 1221	40 1231	40 123}	121	40
229 65	37	28,000,000	******	Anaconda Copper	54	52	53	521	57	54}	54	54	53	122 534
241 681	17	120,000,000 114,'99,500	i	Atch. T. & S. Fe	201 621	19] 62]	20∦ 62∳	20 62	201	21	203	21	201	20
744	503 603	25,000,000	ů	Faltimore & Ohio	028	4	029		683	631	631	63]	631	631
*****		50,000,000	•••••	Bay State Gas	•••••	•••••	*****	•••••	*****	46,000	*****		*****	*****
137 631	773 424	29,502,000 28,000,000	1}	Brooklyn Rap. Tran O.O. O. & St. L	87 <u>1</u> 56	80) 54)	80 55]	823 654	571	92 55	921	931	83	88
991	848	65,000,000	2	Canadian Pacific	931	*****		91	•••••		*****		*****	*****
70	50) 23)	15,000,000 60,533,400	1	Canada Southern	263	51 <del>1</del> 261	521 271	261	071	531	44444	OTI	001	*****
31   20	13	21,232,500	*****	Chesapeak & Ohio Chicago & Great Western	14	141	149	141	271 141	27) 14)	271 147	27 <u>1</u> 141	27) 14	27 <u>1</u> 141
149	1241	90,282,900	13	" B. & Q	130]	130	129	129	120}	132	132}	132}	131	131
136 1221	1014	46,732,600 50,000,000	2 <u>1</u>	" Mill. & St. P " R. I. & Paolúo	128} 112}	126 <b>6</b> 1121	127 1123	126) 112)	128 118 (	1233 1141	128] 114]	129 i	1281	128
173	141	39,118,300		" & Northwest	1671	167	1572	165	1665	169	*****	1148	1131	113
1941	188	22,396,600	-	gartan Parisa pid	•••••	*****	*****	•••••	•••••	*****	*****	••••	*****	*****
601 223	41 163	55,370,000 39,078,000	21	Central Pacific	•••••	1844	166	184	1874	191	1891	1901	189]	1887
651	36	30,000,000	•••••	Continental Tobacco	431	425	43}	42	42	431	43	43	42	431
125	1061	35,000,000 26,200,000	11	Delaware & Hudson Del. Leck. & Western	123 160	121 180}	123 <u>1</u> 187	123 1884	1231 190	12 <b>4</b> 190	*****	100	*****	*****
181	167 [8]	38,000,006		Denver & Rio Grand pfd	100	74	751	75	100	751	75}	18 <b>9</b> 75∄	189 <u>1</u> 75 <u>1</u>	1881 75
	•••••	******************	*****	Duluth com	•••••	*****		•••••	******		*****	*****	•••••	•••••
161	121	112,232,700	******	Erie	•••••	*****	*****	•••••	*****	*****	*****	*****	*****	*****
125	121 951	18,276,000	•••••	General Electric	*****	*****	120	*****	•••••	1221	*****		• • • •	*****
767	58	24,027,300	11 11	Glucoso	£51	60	81	59} 53	59} 537	61	61	61	••••	61
75 93½	481 721	48,484,300 53,253,500	1	Fed. Eteel Compid	55 <u>1</u> 78 <del>1</del>	53 <b>1</b> 77	54 781	77	78	55 t	55 <b>1</b> 79}	55 <u>1</u> 791	54 <u>4</u> 791	547 79
€83	271	***************************************	•••••	Internat. Paper Co., Com	29]	27	27	*****	•••••	27	******	28	28	28
95 208	75 <u>1</u> 196 <u>1</u>	98,277,500	13	Lake Shor Pld	*****	*****	*****	*****	•••••	*****	*****	*****	•••••	*****
837	63	52,800,000	3	Louisville & Nashville	78	778	78	771	79]	791	791	791	781	781
133	97	48,000,000	1	Manhuttan con	1081	1071	1081	107	109	1103	1111	111	109	109
269 451	1873 804	40,000,000 13,000,000	11	Met. Street Ry. Co Missouri, Kan. & Tex pfd	193 40 <del>1</del>	1914 384	1943 391	1951 391	1961 891	200 401	200 401	201¥ 40}	200 40	2014 40
52 <b>4</b>	343	47,507,000	1	" Pacific	44	43 }	44 j	44	45	452	45	45	451	45
401 1221	28 97	14,905,400 22,519,000	1	Nat. Lead	1181	28 <del>1</del> 117	29 1194	29 118}	120	1204	•••••	*****	*****	******
1443	1212	100,000,000	î	New York Centra!	135	1361	135	134	1353	186	*****	1381	128	1361
574	42	80,000,000	1	Northern Pacific	52	513	521	52	53}	53	541	54	531	53
81½ 126	70 <u>1</u> 91	75,000,000 18,559,153	1	Omaha	75	743	75 119	74	75	75 <u>1</u> 126	753 123	75 I 123 I	75	75 123
281	18	58,113,900	*****	Ontario & Western	25]	25	251	25}	25	25	ಲ್ಕ್	25	251	25
55 142	40 1221	20,000,000 129,303,250	13	Pacific Mall	41 1311	140}	40 <u>1</u> 131 <u>1</u>	39 131 <b>∄</b>	391 131	41 182 <del>1</del>	40	41	40}	41
1294	101	23,668,800	13	P. J. Gas L. & Coke Co	111	131 10}	110	1031	1101	1111	132 <mark>}</mark> 113	132 <u>1</u> 112	132 110)	132 110)
603	•••••	12,500,000		Pressod Steel	•••••	57	86	•••••	55]	56	55}	553		55
87 <b>.</b> 164.	158	12,500,000 54,000,000	1¥ 1}	" " pfd	•••••	•••••	******	•••••	*****	*****	****	*****	*****	•••••
25	191	69,900,000	-3	Reading	217	21	23	21	••••	*****	*****	218	*****	21
68}	513	28,000,000	*****	" 1st pfd	563	57	δ9 <u>}</u>	58}	28}	59	59}	59	58\$	58
4 <u>1</u> 55 <u>3</u>	27 401	103,232,008 57,290,400	·····	Southern Pacific Southern Railroad pfd	351	35 <u>1</u> 50 <u>1</u>	86 511	38 <u>1</u> 51 <u>1</u>	372 52	88 <u>}</u> 50 <u>}</u>	88 52	83 <del>1</del> 52 <del>1</del>	38 52}	38) 52)
69₫	******	15,010,000	1	Twin Olty	*****	62	******	******	*****	••••	•	*****		
25 i 126	17 <del>1</del> 38	38,710,900 20,000,900	1	Tenn. Cosl & Iron	117	181	20 121}	120 <u>1</u>	191	20‡ 120	203	20	201	201
	166]	12,000,000	13	Third Avonue R. R	117	115}	7214	1203	1193	120	117}	1187	1178	118
501	38	88,338,000	•••••	Union Pacific	413	43]	44}	44	45	441	45}	45	447	45}
84 § 67	72 42 <b>1</b>	75,000,000 23,666,000	5 13	U. S. Rubber	78	761 474	77 47)	76 46	771 473	774 484	77 <u>.</u> 48 <u>.</u>	771 481	77	77
121	111	23,525,500	2	" " pfd	*****	•••••	•••••		,	404	. 408	*****	481	43}
15 <u>ł</u>	5}	61,509,000	11	U.S. Leather.	117	121	121	117	12	15	15}	174	141	15
79 i 8 i	65 <u>1</u> 7 <u>1</u>	60,309,000 28,000,000	11	Wabash	752	749	752	75	76	79]	8 <i>0</i>	808	783	78
25) 89	19	24,000,000	•••••	" pldblg "	•••••	21 8	553}	213	21}	22	• • • •	1217	217	217
	871	97,370,000	<u> </u>	W. U. Telegraph	893	89	894	87	881	89	77}	- 68	879	88
•Ex•	Div. 1	p.c. †E:-Div. ghts. rEx-Di	∠g. β V. 1 π	Ex-D. 3 p ‡On now basis. [Ex. c.	∙D. 2 p	.e Ex-I	A XEX	·D. 13. p	ic. TEX-I	). 1‡ n.c	. "Ex.D. 3	} p.c. s	Ex.D. 1}	p.c.

### COTTON:

Sopt.	Cet.	Dec.	Jan.	Feb.	March.	Aprl.	May
Opening	6.28	6.39	6.44	6.50	8.55	****	6.60
Closing	*****		<b>6.4</b> 8	••••	6.55		6.61

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# NEW YORK EXCHANGE.

BANK STATEMENT NOT SO GOOD AS EXPECTED - STOCKS DECLINE ON ITS PUBLICATION - NO TRANS-VAAL NEWS.

New York, Sept. 23.

There is nothing new in regard to the situation in the Transvo 1 this morning, and the failure of the Br tish cabinet to take any decisive action esterday, is considered reassuring in Londor, and there is a growing belief that actual hostilities will yet be averted. This sentineut is reflected in an adverse in Correla means and account of

averted. This sent incut is reflected in an advance in Consols money and account of and 11-16 respectivity.

Early advices from London on the market from American, show prices fractionally below our close, but later despatches state that the market has railied somewhat and is now fairly strong, prices being at Gabout parity.

parity.

Today's market will probably be a waiting one, and little real business is expected before the issuance of the bank statement. While the technical position of the market has been strengthened by the general shake up, the advance of the last two days has undoubtedly attracted a good deal of weak buying, probably yesterday and the day before a great many stocks were bought with the expectation of their being sold today, on the publication of a good statement. day, on the publication of a good statement. Outside of the technical situation, condi-

The state of trade as reported By Dun and Bradstreet throughout the country, is excellent and nowhere yet are there any signs of a let-up in general prosperity.

### N. Y. BANK STATEMENT.

Reserve, inc	. 2,688,250
Loans, dec	17,866,500
Spec. dec	1,268,400
Dep. dec	20,793,000
Cir. inc	89,900
L. T. dec	1,241,600

### LONDON AND PARIS.

Sept. 23, 1899.

Bank of England rate	
Open discount rate	3.2
Paris Rentes	100-721
French Exchange	25f. 27}
Consols, money	1043
Canadian Pacific	951
New York Central	140}
8t. Paul	1321
Union l'aciflo	79

### LONDON CABLE.

O. Meredith & Co.'s Cable gives the fol-lowing London quotations: Grand Trunk, guaranteed 4 p.c......94 201 11 3rd " 

#### MONTREAL STREET EARNINGS.

Sep. 15,	4,608.29		lno.	164.78
r 16,	6,417.00	*****************	46	203.53
44 17	- F. 490 RS		46	1,961.57
" 18.	5,227,84	*************	£ L	693.3
" 19.	4,685.91	***********	46	325.84
" 20.	4.372.91	***************************************	64	483.01
		*************	"	829.85

Hou. A. W. OGILVIE.

W. L. HOUG.

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#### MINING NEWS.

The Bullion Mining Co.'s directors met this morning, and it is said decided to declare a dividend of one cent per share on Monday next. As the Montreal-London hold large portion of the shares of the above company, it is likely Montreal-London will advance next week.

E. Gartly Parker writes:

"Good news is in for Derby shareholders. This company owns the Swansca Copper Mine at Windermere, East Kootenay, B. C. The results of development work up to date have proved so satisfactory that the Hall Mines smelter want to contract for the wholle of the ore now upon the dump because it carries considerable line and is easy to flux. The buyer had sampled the ore with the following satisfactory results. Average of 40 tons at centre shaft, 15 per cent. copper and 28 ounces of silver; average of dump-of 20 tens at the north shaft, 9 per cent. copper and six ounces in silver; picked sample from the outcrop 26 per cent. copper. If the offer made by the smelter people is accepted, the net returns to the company would amount to about \$2,800 after providing for cost of raw-hiding to Windermere, freight to Golden, from there to Nelson and treatment.

This condition of things is encouraging and the future prospects are even more so to quote from a letter from the secretary, who gives the latest report from the resident engineer as follows:

"A tunnel is being driven at the 200-foot.

dent engineer as follows:

"A tunnel is being driven at the 200-foot level, and is now in about 30 feet. The rock is becoming very heavily stained, and they expect to strike the main body of ore at about 150 feet. The work is costing about \$9 a foot, and if things turn out as we anticipate, there is enough money from the sale of ore in eight to put the property on a self-supporting basis, without disposing of any more treasury stock."

### '10RONTO MINING EXCHANGE.

Toronto, Sept. 22.

SALES: Brandon & G. C.—3000, 27. Golden Star — 200, 391. 1000, 40. 500, 93.
Athabasca—200, 39. 1500, 393. 300, 393.
Noble Five—500, 27. 500, 273.
Van Anda—500, 73. 2500, 73.
Monte Christo—1000, 3.
Northern Belle—1000, 2. B. C. Gold Fields—1500, 4. Gold Quartz—1000, 61. 1000, 6. 2000, 51. Princess Maud—1000, 13.

#### STANDARD MINING EXCHANGE.

Toronto, Sept. 23.

SALES: EMPESS—5500, 4.
Van Anda—2000, 8.
Bonanza—5000, 18.
Jo 41—9000, 3½. 200
Empress — 2000, 4.
B. O. G. F.—500, 3½.
Bonanza—1000, 18½.
White Bear—4000, 4.
J. O. 41—8000, 8½.
Van Anda—1000, 8
Empress—1000, 4. 2000, 3**3**. 8000, 33.

#### ORIPPLE OREEK MINING STOCKS

		Sept. 22, 1899.	
Capital, P.	ar-Valt	Bid.	Asked.
1,500,000	\$1:00	Acacia	.23
2,500,000		Battle Mt'n	.36
2,000,008		Oolumb-Viotor174	.174
2,000,000		O. O. Cons	.174
1,250,000	1.00	Dante	231
2,000,000		Damon	.20
1,250,000	1 00	Elkton	-
1,250,000	1.00	Findley 16	.161
1,000,000	1 00	Gold Coin	2.23
3,000,000	1.00	Gold Sovereign181	.19
1,000,000	1.00	Gould	.853
1,225,000	1.00	Indepen, T. & M49	.491
2,250,000	1.00	Isabella	.977
1,250,060	1.00	Jack Pot	.6 <b>6</b>
1,500,000	1.00	Lexington	.20
1,000,000	1.00	Matoa,	.361
600,000	1.00	Moon Anchor93}	1.00
1,000,000	1.00	Nugget182	.19
		Рарирово14	.141
3,000,000	1.00	Portland228	2,274
2,000,000	1.00	Pinnacle	••••
1,500,000	1.00	Work.,,,,,,,,	.83

#### HALIFAX ELECTRIC TRAMWAY

Sept. 3\$	3,017.90Dec.	\$9,90 149,50
	\$3,991.45Dec.	

### TORONTO STREET EARNINGS.

Brip.	.12,	83,745.93	Ind.	\$ 83,79
4	13,	3,330.24	Dec.	160.41
**	14,	3,293.13	***************************************	200.35
61	16.	4,569.32	Inc.	29.87
el	17,	3,131.44		422.71
64				624,10
46				506.15

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# MINING STOCK LIST

name.	Asked.	Bid.	Par Value	Capital.	Divi- d'nd	When Payable	Description,	LOCATION.
Baltimore	71	7	1 00	1,500,000	*****	*************	Gold, Copper.	Trail Oreck, B. C.
Big Three	21	เย็	1 00	8,500,000	*****	**************	do do	d ·
Commander		5	1 00	50,000	*****	*********	Gold.	đo
Door Park	5	8]	1 00	1,750,000	*****		фo	фо
Giant		******	1 00	2,500,000	*****		фо	фо
Grand Prize	8		1 00	1,000,000	*****	•••••	ďο	ďο
Gold Hills		7	1 00	1,000,000	*****	***********	ďo	do
Homostako		3 <u>1</u>	1 00	1,000,000	• ••••	*********	do	do
Iron Colt	- 3	11	1 00 1 00	1,000,000	*****	***************	do do	do do
Jumbo	30	25	1 00	1,000,000 500,000	*****	***************	go.	do
Maylowor			1 00	1,000,000	*****	****************	go go	do
R. E. Loo	=	*******	1 00	2,000,000	*****	****************	go	do
St. Elmo		4	1 00	1,000,000	*****		do	do
Bilverine		******	ī ò)	500,000	*****		do	do
Victory Triumph	. 9	7	1 00	1,000,000	*****	******************	Gold, Copper.	đo
White Bear		3	1 60	2,000,000	*****	*************	Gold	do
Butto	. 11	10	1 00	1,000,000	• • • •	**************	Gold, Copper.	фо
Canada Gold Fields Syn		4	10	1,000,000	*****	**************	Gold.	₫o
<u>Ualifornia</u>		14	1 00	2,500,000	*****	**************	go	фо
Evening Star		8	1 00	1,500,000	*****	**************	ďο	₫ο
Iron Mask		05	1 00	500,000	*****	****************	do	do
Monto Christo Montreal Gold Fields	•	123	1 00 25	2,500,000	*****	***************************************	do do	do do
Novelty	7.4	21	10	800,000 150,000	*****	**************	go	go
Virginia		-3	1 00	500,000	*****	***************************************	do	do
War Eagle		8 18	1 00	1,750,000	1}	Monthly.	do	ďo
Le Roi	******	*******	*******	211001000	-7		go	do
Dardanelles		13	1 00	100,000	*****	***************************************	Silver and Lead.	Slocan, B.C.
Fern		******	25	200,000	Spc.	One paid	Gold.	đo
Noble Five	•••••	*******	1 00	1,200,000		*** ***********	Silver and Lead.	do
Rambler Cariboo		45	1 00	1,250,000	*****	Two paid	Gold.	do
Slocan Sovereign		S4	1 00	1,500,000	*****		Silve: and Lead.	do
Montreal-London		51	24	452,000	13%	Monthly.	Gold, Silver, Lead.	N.S., Slooan, B.C.
Cariboo McKinney		1 14	1 00	800,000	lpc.	Monthly.	Gold.	Camp McKinney, B.C.
Fontonoy		101	1 00	1,000,000	*****	**************	do	do
Minnohaha		19 <u>1</u> 6	1 00 '0	1,000,000	*****	***************	do do	do do
Waterloo	_ = =	90	1- GO	100,000 1,500,000	*****	**********	do	Boundary, B.C.
Knob Hill		1 03	1 00	1,000,000	*****	*******************************	do	do
Pay Ore			10	250,000	*****		ďο	do
King (Oro de Noro)		*******	1 00	1,000,000	•••••	*******************	do	do
Rathmullen		8	1 00	2,500,000	*****	***************************************	οĹ	go
Brandon and Golden Crown	30	241	1 00	1,500,000	*****	***************************************	ďν	do
Docca	28	19	1 00	975,000	*****	*************	do	Seine River, Ont.
Golden Star	414	39	1 00	1,000,000	13%	Quarterly.	фо	do
Butte and Boston	_ 11	•••••	1 00	1,000,000	*****		φo	Eureka District, Wash.
Ropublic		1 18	1 00	8,500,000	1p.o	Monthly.	ďο	do
Smuggler		2)	1 00	1,000,000	•••••		do	Fairview Camp, B.C.
Winchester	15	14	25	250,000	•••••	*****	do	do Patron Oldan Ama
Virtie		43	1 00	1,250,000	1	3for4h3-	do	Baker City, Ore.
Payne		1 21	1 00	3.000,000	lp.c	Monthly.	Silverland Lead.	Sandon, N.C. Orow's Nest Pass.
Crow's Net Pass Coal		-10 00	25 00 5 00	2,000,000	•••••	***************	Coal. Gold.	Cariboo Listrict.
Cariboo-Hydraulic	······	*******		5,000,000	*****	*******	GOIM.	OBITOU L'IDUITU

### BONDS AND DEBENTURES.

amount issued.	%	interest payable.	*Bonds.	last Balks.	REDERMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	1821	Permanent	Bank of Montreal.
240,000	5	Jan. July	do do do	********	1910	46 61
1.050,000	4	May Nov.	do Stock	106	1925	£1 4+
7,080,000	3	" "	do do	100	Permanent	66 66
	5	Jan. July	Montreal Harvor Bonds Currency	116	1913 & 1914 5 Jly	44 66
136,700	5	£\$ 1£*	Toronto City do do	117-120	***************************************	Lloyds, Banetts & Bosanquets
874,260	4	46 41	do do do	101-106	1904, 1894	11 41 41
22,500	6	****************	Auer Light	100	•	
940,000	5	April Oct.	Bell Telephone	117	1925	Rank of Montreal.
•	C	May Nov.	Canada Central R'y		1932 1st Nov	44 44 -
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills	1713	1902 April	** **
5,423,000	5 5	1st April Oct.	Canadian Pacific R'y, Land Grant	110	1931	44 44
200,000	5	1st May Nov.	Canada Paper Co	1067	1917	
20,000,000	4	Ja.Ap.Ju. Oo	Commercial Cable Coupons	104	2397	
£300,000	4 <u>1</u> 5	Jan. July	Dominion Cotton	100	1916 lst Jau	
600,000	5	1st Jan. July	Halifax Electric Tramway	108	1916 Jan	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co	100	1918 April	Bank of Montreal.
·	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910	"
	5	11 11	Montreal Loan & Mortgage			
292,000	5	1st Mch 1st Sep.	Montreal Street R'y	**********	1903 ist Moh	
681,333	41	1st Fab. 1st Aug	ში do	*********	1922 1st Aug	
700,000	5 5	1st April Oct.	Peoples Heat & Light	80	1917 April	Merchants Bank of Halffax
554,313		1st Mch Sep.	Richelien & Out. Nav	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric			
2,799,933	4}	Mch Sep.	Toronto Railway	108	1931 31st Aug	
450,000	4 2	1st Jan. July	Windsor Hotel	100	1912	Bank of Montreal.

## CHICAGO MARKET.

MORE DEFINITE STATISTICS SHOW THE WHEAT SITUATION TO BE STRONG - HIGHER PRICES SEEM NECESSARY - EXPORT HAS IN-CREASED.

The wheat situation may be safely said to have begun this week to take a more definite form. Statistics are becoming less contradictory and market forces are shaping themselves accordingly. There is a crop of 496,000,000 bushels, there are 68,000,000 of wheat and flour in second hands. These furnish a total supply of 628,000,000 bushels in the United States to which must be added 1-12 for Canada, making the total supply about 700,000,000. For home consumption there will be required 450,000,000 bushels, leaving this 250,000,000 bushels for export. Over against this there will be an export demand for 328,000,000 it is estimated. The excess of export demand over export supply has been reiterated often before this week and the anticipation of it is becoming every day more and more a conviction. In proof of this is the almost unanimous resolve of farmers to store up theirharvested wheat, the only exceptions to this general policy being such farmers as need money for the present. In the conviction that great demand exists owing to the shortness of the export supply farmers are keeping their grain off the market, knowing that under pressure buyers will rates prices. These who scoff at the existence of a Chicago corner in wheat assert that thus week's advances have been caused by elevator men seeking by such means to attract as much grain to market as will fill their elevators. If this is so tt points to the same, viz.: that the farmer interest is a force that this year will have to be more seriously considered by buyers and sellers in regulating prices.

That farners are storing does not mean that no transactions in grain are being made In fact, it is well known that there have been very heavy Northwest sales, and a very much less, though considerable amount of purchasing. The strength of the market in the circumstances indicates a long interest, which as another market force will have to be reckoned with. Little is known as yet about this already great long interest except that regarding the September wheat deal Armo

ture or another, for a year or more and who have finally decided to stand on their September, which is supposed to be somewhere 4,000,000 bushels.

Reports of exports show a decided increase on last week, there being from four ports wheat and flour amounting to 625,655 bushels against 352,824 a week ago, and for four days 2,193,503 bushels against 1,489,-134 same days last week. Some of this is perhaps reported twice, having been bought for export, then sold on a bulge and sold again at a high price for transmission abroad, but the export trade has increased as the recent rate of weekly clearances is in the neighborhood of 4,000,000 bushels.

Receipts of wheat at spring wheat centres show increase 1,124,697 bushels against 1,-207,146 bushels a year ago, while winter wheat centres show decrease 126,558 bushels against 165,071 bushels a year ago. On Thursday wheat eased off sharply after the covering of a large line of shorts and the failure of Barrett, Farnum & Co. This Chicago house were large buyers of calls on Wednesday night taking over 2,000,000 in prices in the various options were all, it is claimed.

UHIUAGO MARKET-September 23, 1899.

From the Bartlett Prazler Co., Chicago. 14. J. Coon, Manager, 2984, Sacrament 84.

	Classing Priors SEPT. 18 to SEPT. 22					PIGURS TO 12,30,			
	18	19	20	21	22	Quenine.	Highest	Lownt	Closing
Wheat						•			
May	73}	734	741	749	75 <b>2</b>	751	753	75]	75]
Sept	70 i 13	701 B	711	72	74	733	73}	73	73}
Dec	70}B	7c	71}	711 A	73	72}	723	723	72
Corn =	•	•	•			•	•	•	•
May	281	301	301	301 A	30} A	303	301	301	303
Sept	32}B	84 į	31 B	.14 A	34 g B	341	346	341	341
Dec	28) B	:9]	20 <b>ž</b>	297 B	30 A	30)	30Å	201	30
Ontr			•	·	•	•	•	•	
May	2.1	, :3]	23}	23] A	24 A	237	51	231	234
Sept	21 i	22 g B	22)	22%	221	216	574	221	354
Dec	21 <u>}</u>	211	211	22 A	223	:23	553	:2	554
l'oik	_	•			-	•	•	-	
Jan	ઇત છ	9 57	อ เร	0 02 B	9 70	9 70	*****	•••••	9 <del>7</del> 0
Sopt	7 95	7 117	8 02	8 02	8 07	••••	*****		•••••
Oct	7 95	· 7 97	8 05	8 02	8 07	ช เห	8 07	8 05	8 U7
Lard-									
Jan	2 42	5 47	5 50 A	5 52 A	5 52	5 52	*****	*****	5 52
Sept	5 30	5 2 <b>7</b>	5 30	5 30	5 30	*****	*****	*****	
Oct	5 30	5 30	<b>5</b> 30	5 32	5 <b>3</b> 2	5 32	*****	••••	5 32
Shtribs—									
<u>J</u> an	4 95 B	4 97 B	5 02	5 OS	5 05 B	<b>5 07</b>	5 10	5 O5	5 07
Sopt	5 17	5 17	5 17	*****	5 12	*****	*****	*****	*****
Oct	5 17	5 17	6 17 A	5 15	5 12 B	5 12	5 15	5 12	b 15
Puts and Calls for Sept - Puts, Dec. Wheat					•••••	Puts, Dec. Corr Calls, " "			
Curb L3c. Wheat									

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