

WAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.

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Montreal Stock Market.

MARKET WAS BROAD, REPRESENTATIVE AND STRONG — C. P. R. AND ROYAL ELECTRIC ADVANCE — GAS FALLS AGAIN — CABLES LOOK LIKE PEACE.

Montreal, Oct. 9.

Some little activity manifested itself today on this side in the central and local markets and London was bullish on L.N., and Americans generally. Saturday's bank statement cannot be having so depressing effects as its various items appeared to indicate. It has in Wall Street reduced to an apathetic condition for the day whatever bullish speculation had survived the infliction of a continued series of unfavorable bank statements. There can be little hope of lower money rates this week or amelioration of the situation till the next bank statement has been issued, yet the two forms of relief, liquidation and lowered prices were not conspicuous today. Margins have been for the most part exhausted last week and stock taken by customers themselves or sold. So good prices paid while rates are so high prove the new holders to be full of confidence in the market futures of the securities they have bought.

Canadian Pacific on a transference of 600 shares round 92½ advanced 1½ on Friday and was ¼ over London parity. Now would seem a good time to make an investment. The winter port service to St. John though again interfered with after an arrangement had been made is unjust to the road, but will not depreciate its stock.

Toronto Railway, New Montreal Street, Royal Electric, both old and new, War Eagle, Republic were all sold higher. It was only on a small block of 15 shares that Toronto advanced.

The advance in Royal Electric was not a great one, but an advance when the payment of higher rates might have been taken from the prices as discount indicates the strength in the stock and firmness in the holders.

War Eagle, at 306, gained on the Friday price, Republic gained 1½ points. Montreal-London can scarcely be said to have gained

but it held firmly to the price previously registered. Reactionary forces are manifestly stronger than bearish bank statements. Now is the time to buy the reacting stocks for next week prices will be higher when reaction is stronger.

Liquidation in Montreal Gas still continues. It is a drastic cure for overgrown prices and could be scarcely looked for as necessary where the dividend is 10 per cent. and the price 102.

Dominion Cotton, on no doubt the continued strain of dear money, for which there seems no relief this week at least, was off ¼ point. This the stock will recover. One hundred and seventy-five shares were sold exactly at par.

Merchants' Bank stock was at the same prices as before, but Molson's Bank sold 2 points lower.

This morning's market was strong and it was fighting up to higher values against adverse influences. It was broad and very fairly representative. Its little liquidation and its high prices were surprising and were contrary to some anticipations that had been formed.

MORNING SALES.

Can. Pac.—575 92½. 25, 92½.
 Mo. St. Ry.—25, 512. 150, 311.
 Mo. Gas—50, 193 75, 192½. 116, 192.
 Tor. Ry.—15, 112½. 25, 111½. 5, 111½.
 New Mo. St.—9, 310.
 Roy. Elec. (n.s.)—50, 163.
 War Eagle x-d—1000, 306.
 Roy Elec x-d—101, 164. 25, 163½. 25, 164½.
 Republic x-d—300, 120½.
 Com. Cable—50, 181½.
 Dom. Cotton—175, 100.
 Montreal-London—x-d—615, 51. 1700, 53.
 Merchants Bank—5, 166½. 10, 166.
 M. Teleg.—8, 175.
 Mols. Bank—1, 205.

AFTERNOON SALES

Can. Pac.—25, 92½.
 Roy. Elec. x-d—201, 165.
 Gas x-d—75, 192.
 Tor. Ry.—25, 111½. 25, 111½.
 War Eagle x-d—500, 303. 500, 302.
 New Mo. St.—50, 312. 9, 309½.
 Republic x-d—1000, 120½.
 Dom. Cot.—50, 98.
 Merchants Bank—15, 166.
 B. of Mont.—2, 159.
 Corp. 4 p.c. Bds.—\$1000, 105.
 New Electric—13, 163.

STRAWS.

Dominion Coal is selling at Boston for 47.

London (special).—Rand mines are now 31½, were 29½ a short time ago.

Private advices say that the London markets are all strong and advancing on the reported possession of Delagoa Bay.

It is said that Canadian capitalists purpose building a narrow-gauge road from Grand Forks, B.C., to the Republic mining region in Washington.

The gross earnings of Canadian Pacific from Jan. 1 up to date, of last statement, are \$20,005,000 an increase of \$1,990,000 on the same period last year.

A steamer sailing from New York to Europe, took out, it is said, 450,000 ounces of silver, 400,000 ounces by Lewisohn Bros. and 50,000 ounces by J. & D. Seligman & Co.

It is now admitted that there is to be a "Melon" for the stockholders of the Pullman's Palace Car Co. No details are available, but it is expected that there will be an extra distribution equivalent to 10 per cent.

A phenomenal situation has developed in the dry goods trade. A boom prevails of as large proportions as that in the iron trade. The demand cannot be supplied and this, too, after repeated advances in prices. The depression in woolen goods which continued so long, has entirely vanished; in fact, there never was a better promise for woolen goods than at this time. The returns of earnings by railroads day by day tell a story of widespread business activity, which is fully confirmed by the enormous bank clearings throughout the country. cent. on the stock.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	85½
" 2nd "	54½
" 3rd "	22½
G. T. R. Com.	
C. P. R.	94½

MONTREAL MINING EXCHANGE.

MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 3035. Bell Tel. Up 1867.

GOLDEN STAR'S REPORT PROVES TO BE DISAPPOINTING — MARKET AFFECTED SYMPATHETICALLY.

Montreal, Oct. 9.

The market was rather disappointing this morning in that last Friday we had encouraging signs of healthier and more active market, whereas to-day stocks were dull and prices not up to their expected level.

A stronger market should be in order here and we have every reason to expect a bull movement shortly. On other exchanges, in New York and elsewhere, stocks show signs of recovery; it is also generally conceded that hostilities in Africa have been pretty well discounted, and should the money market recover to its usual level, speculation would be immediately benefited.

The cloud on the Exchange this forenoon hung over Golden Star. The report being a general disappointment, it exerted a sympathetic and depressing influence.

In this report W. H. Flaherty says that "having regard to permanency of output, regular dividends, and a continuous supply of developed ore, we have decided to develop the necessary quantity of ore to justify adding another ten stamps to the mill, which would give sufficient output to pay fair dividends, and at the same time keep up the regular work in sinking shaft, drifting on levels and so forth, to secure a constant supply of ore," but that under existing conditions it will be some time yet before regular dividends can be conscientiously paid.

Big Three sold at 16½ for 1000 shares and Decca showed signs of straight selling at 24. Virtue sold at 42.

MORNING SALES.

Deer Trail No. 2—1000, 21½.
Big Three—1000, 16½.
Decca—4500, 24.
California—1000, 12½.
Virtue—500, 42.

MORNING SALES.

Big Three—2500, 16½. 500, 16
Virtue—1000, 41. 500, 40½.
Republic—2500, 119½.
Mont. G. F.—500, 14.
Slocan Sov.—500, 37.
Payne—2000, 119. 500, 120.

CRIPPLE CREEK MINING STOCKS

Oct. 6, 1899.

Capital.	Par Value.	Bid.	As.	1.
1,500,000	\$1.00	Acacia	.24½	.15½
2,500,000	1.00	Battle Mt'n	.33	.34
2,000,000	1.00	Columb-Victor	.17	.17½
2,000,000	1.00	C. O. Cons.	.16	.16½
		C. O. & M.	.16½	.16½
1,250,000	1.00	Dante	.20½	.20½
2,000,000	1.00	Damon	.22½	.22½
1,250,000	1.00	Eiktoz	.....	.....
1,250,000	1.00	Findley	.18	.18
1,000,000	1.00	Gold Coin	2.90	2.25
3,000,000	1.00	Gold Sovereign	.77½	.18
1,000,000	1.00	Gould	.30	.30½
1,225,000	1.00	Indepen. T. & M.	.46½	.47½
2,250,000	1.00	Isabella	.93	.93½
1,250,000	1.00	Jack Pot	.85	.65½
1,500,000	1.00	Lexington	.22½	.23
1,000,000	1.00	Matoz	.34½	.36½
600,000	1.00	Moon Anchor	.75	.77
1,000,000	1.00	Nugget	.17½	.18
2,000,000	1.00	Pappoose	.12½	.13½
3,000,000	1.00	Portland	2.23	2.83
2,000,000	1.00	Pinnacle	.....	.....
1,500,000	1.00	Work	.30½	.30½

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Oct 5.		Oct. 6.		Oct. 7.		Oct. 9.	
\$1.00 Payne x d.....	1.22½	1.17	1.22	1.17	1.21	1.17	1.22½	1.17
1.00 War Eagle x d.....	3.12	3.00	3.10	3.04	3.15	3.07	3.15	3.00
1.00 Republic x d.....	1.18½	1.18	1.21	1.18	1.19½	1.19	1.20	1.19
1.00 Virtue.....	.44	.42	.44	.41	.44	.41½	.41	.40½
.24 Montreal-London x d.....	.53	.50	.53	.50	.53	.50	.52½	.50
1.00 Big Three.....	.17	.16	.17	.16½	.17½	.16	.16½	.15½
1.00 Brandon & G'd'n Crown	.....	.....	.31	.26	.30	.26	.30	.25
1.00 California.....	.13½	.12	.12½	.12	.13	.12	.13½	.12½
.10 Canada Gold Fields Syn..	.03	.05	.03½	.06	.03½	.05	.07	.05
5.00 Cariboo Hydraulic.....	1.45	1.35	1.50	1.40	1.50	1.35	1.50	1.40
1.00 Evening Star.....	.11	.09	.11	.09	.11	.08½	.11	.08½
.25 Fern.....	.20	.06	.20	.05	.20	.05	.20	.09
1.00 Gold Hills Developing...	.07	.05	.07	.05	.07	.05	.07	.05
1.00 Iron Colt.....	.09	.08	.12	.07	.10	.06	.10	.06
1.00 Knob Hill.....	.95	.85	.95	.85	.92	.85	.94	.84
1.00 Monte Christo Con.....	.23	.04	.06	.04	.06	.04	.06½	.04½
.25 Montreal Gold Fields....	.14½	.18½	.14½	.18½	.14½	.18½	.14½	.11
1.00 Noble Five.....	.28	.22	.20½	.20	.26½	.24	.28	.22
.10 Novelty.....	.04	.08	.04	.08	.04	.08	.04	.02
1.00 Old Ironsides.....	1.15	1.10	1.15	1.05	1.20	1.10	1.15	1.09
1.00 Virginia.....	.12	.06	.11	.07	.08½	.08	.11	.08
1.00 Rambler Cariboo.....	.49	.45	.49	.45½	.50	.45½	.49	.45
1.00 Bullion.....	.62	.52	.65	.55	.69	.50	.65	.50
1.00 Decca.....	.28	.15	.26	.19	.26	.20½	.28	.20
1.00 Morrison.....	.17	.14	.17	.14	.16½	.13½	.16½	.18
1.00 Golden Star.....	.40	.35	.37½	.35½	.38	.33	.34	.32½
1.00 Slocan Sov.....	.37½	.37	.39	.38	.38½	.37½	.37½	.36½
1.00 Fontenoy G. M. Co.....	.18	.12	.18	.12	.....	.....	.18	.12
1.00 Rathmullen.....	.08½	.07	.09	.07	.09	.07	.09	.07
1.00 Winnipeg.....	.31	.27½	.31	.27	.31	.27	.30	.25
1.00 Dardanelles.....	.12½	.11½	.14	.11½	.14	.11	.14	.11
1.00 Deer Trail No. 2.....	.22½	.21½	.22½	.21	.22½	.21½	.22½	.21

A LARGE MINING PLANT.

The Montreal Boundary Creek Mining Co. have shipped a plant to their three mines, Crown Silver, C.O.D., and Sunset, which is the largest and most efficient ever sent to that section. The plant consists of an Ingersoll-Sergeant air compressor capable of operating twenty drills, a 300 horse-power battery of horizontal tubular boilers, a pumping outfit and a hoisting plant. It weighs one hundred and twenty thousand pounds, and requires seven cars to transport it. The plant working ten hours per day, will hoist from a 300-foot level 480 tons of ore, and the hoisting engine is capable of going down twelve hundred feet. The plant, which will go in operation as quickly as possible, will mine ore at minimum cost. The railway which runs through Sunset claim, will in a short time be complete to Greenwood City. As announced in the Exchange News some time ago, the properties of the company are in charge of Mr. Johns, one of the most capable mining experts in British Columbia.

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

No session on Saturdays until September.

CAP. PAID-UP.	Rmbr.	Next div. pbl.	Value share.	Last y. div.	STOCKS.	Oct. 2.		Oct. 3.		Oct. 4.		Oct. 5.		Oct. 6.		Oct. 9.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	Dec.	200	5	Bank of Montreal .....	.....	.....	.....	.....	.....	255	.....	255	.....	.....	.....	255
6,000,000	2,700,000	"	100	3 ¹ / ₂	Merchants B'k of Can	172	.....	172	.....	172	.....	172	.....	172	.....	155	.....
6,000,000	1,000,000	"	50	3 ¹ / ₂	Canadian B'k of Com	151	150	151	.....	152	.....	151	.....	150 ¹ / ₂	.....	151	150
4,866,666	1,460,000	Oct.	50	2 ¹ / ₂	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	700,000	Dec.	100	3	Quebec Bank .....	.....	128	.....	128 ¹ / ₂	.....	128 ¹ / ₂	.....	128	.....	128 ¹ / ₂	.....	128 ¹ / ₂
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,500,000	Oct.	50	5 ¹ / ₂	Molson Bank .....	.....	.....	.....	.....	225	205	225	.....	.....	.....	.....	225
2,000,000	1,300,000	Dec.	100	5 ¹ / ₂	Imperial Bank .....	.....	.....	.....	.....	221	217	.....	.....	225	.....	.....	.....
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,629,400	1,669,980	"	100	4	Bank of Nova Scotia..	230	.....	230	.....	230	.....	220	.....	220	.....	220	.....
1,732,350	1,424,382	"	100	3 ¹ / ₂	Merch'ts Bk. of Halifax.	.....	150	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	450,000	"	60	3	Union Bank of Canada	110	.....	.....	.....	115	.....	.....	114	120	.....	120	.....
1,500,000	1,500,000	Aug.	50	3 ¹ / ₂	Dominion Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	115	.....
1,500,000	850,000	Dec.	50	3 ¹ / ₂	Eastern Townships Bk	.....	155	.....	155	.....	155	.....	155	.....	155	.....	155
1,495,880	1,000,000	Aug.	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	183	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	665,000	Dec.	100	3 ¹ / ₂	Hochelaga Bank	150	135	150	135	150	.....	152	.....	.....	.....	150	.....
1,000,000	110,000	"	100	2 ¹ / ₂	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
837,789	118,000	"	100	3 ¹ / ₂	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	3	Jacques Cartier Bank.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
479,620	10,000	"	100	3	Banque Ville Marie...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	600,000	.....	.....	4	Bank of New Brun'sk..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	4	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	2 ¹ / ₂	St. Stephen's Bk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,996	486,666	.....	.....	2 ¹ / ₂	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,666	13,000	.....	.....	2 ¹ / ₂	Summerside Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	65,000	.....	.....	4	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

SURPLUS.

MISCELLANEOUS

5,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	88	87 ¹ / ₂	87 ¹ / ₂	87 ¹ / ₂	90	89 ¹ / ₂	90 ¹ / ₂	89 ¹ / ₂	92	91 ¹ / ₂	92 ¹ / ₂	92 ¹ / ₂
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic.	5 ¹ / ₂	.....	5 ¹ / ₂	.....	4 ¹ / ₂	.....	4 ¹ / ₂	.....	5	3	5	.....
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	15	.....	15	.....	15	.....	15	.....	15	10	15	13
10,000,000	2,608,329	Oct.	100	1 ¹ / ₂ q	Commercial Cable.....	181	176	181	177	185	179	185	179 ¹ / ₂	184	.....	183	181
2,000,000	.....	"	40	2 ¹ / ₂ q	Montreal Telegraph....	175	171	175	170	175	178	175	170	175	170	174	172
1,250,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co ..	110	109	109	108	110 ¹ / ₂	109 ¹ / ₂	110 ¹ / ₂	110 ¹ / ₂	112	111	118	110
4,800,000	334,247	Aug.	50	2 ¹ / ₂ q	Montreal Street Ry Co.	309	303	310	309	314 ¹ / ₂	314	312 ¹ / ₂	311	313	.....	312 ¹ / ₂	311 ¹ / ₂
15,010,000	.....	.....	.....	.....	New Montreal Street....	308 ¹ / ₂	307	308	308 ¹ / ₂	314	313	311	309 ¹ / ₂	313	309	.....	311 ¹ / ₂
2,997,704	.....	Jan.	100	1	Twin City.....	61	60 ¹ / ₂	61	60	.....	61 ¹ / ₂	61 ¹ / ₂	61	64	62 ¹ / ₂	63	61
1,750,000	.....	Oct.	40	5	Montreal Gas Co.....	192	191	193	191	195	193 ¹ / ₂	193	192	193	192	193 ¹ / ₂	191 ¹ / ₂
452,000	.....	.....	1	1 ¹ / ₂ m	War Eagle.....	304	303	308	303 ¹ / ₂	304	303	310	308	307	305	310	300
1,250,000	.....	.....	1	1m	Mont. & London M.Co.	54	52	55	50	55	50	52	50	55	51	55	50
2,500,000	.....	.....	1.00	1m	Cariboo Mng. M. & S.Co	117	115 ¹ / ₂	115	114	120	115	125	118	122 ¹ / ₂	118	122	119
3,168,000	910,000	Oct.	100	2q	Payne Mining Co.....	195	189	195	189	.....	189	195	189	195	188	195	190
1,500,000	.....	"	100	2q	Bell Telephone Co	154	153	160	159 ¹ / ₂	163	161 ¹ / ₂	.....	.....	163 ¹ / ₂	108 ¹ / ₂	166	165
6,000,000	814,254	"	100	1q	Royal Electric	118	112	112 ¹ / ₂	112	113 ¹ / ₂	113	111 ¹ / ₂	111 ¹ / ₂	111 ¹ / ₂	111 ¹ / ₂	111 ¹ / ₂	111 ¹ / ₂
900,000	.....	"	100	1 ¹ / ₂ q	Toronto Street Ry.....	103	99	102	101	108	102	108	103	103 ¹ / ₂	102	103	102
100,000	.....	.....	100	.....	Halifax Tram Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	Cornwall Street Ry....	27	20	27	.....	27	20	27	20 ¹ / ₂	27	.....	27	.....
3,500,000	.....	Sept.	100	1m	People's Heat & Light.	118	117 ¹ / ₂	118	117	.....	116	120	118	120	118	122	120 ¹ / ₂
500,000	.....	Sept.	100	1 ¹ / ₂ q	Republic.....	150	.....	150	.....	.....	.....	150	.....	150	.....	150	.....
350,000	.....	Oct.	40	2q	St. John Railway Co ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	Oct.	100	4	Dominion Coal Co	53	.....	53	51	50	40	50	47	.....	.....	50	46
500,000	.....	Dec.	100	6pa	Dominion Coal Co. pr...	120	116	120	116	.....	.....	.....	.....	.....	.....	.....	116
500,000	.....	.....	100	.....	Windsor Hotel.....	.....	.....	.....	.....	.....	105	.....	105	.....	.....	.....	105
250,000	.....	.....	100	7pa	Intercolonial Coal Co...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	Sept.	100	2q	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,750,000	.....	Sept.	100	1q	Montreal Cotton Co....	150	140	144	139 ¹ / ₂	150	140	150	140	150	141	148	.....
800,000	.....	Aug.	100	4	Colored Cotton Co	78	75	.....	70	78	70	78	70	.....	.....	80	75
3,100,000	.....	Sept.	100	1 ¹ / ₂ q	Merchants Cotton Co..	.....	188	.....	188	.....	.....	.....	183	.....	.....	.....	185
500,000	350,000	"	25	3 ¹ / ₂	Dominion Cotton Co ...	102	99 ¹ / ₂	105	100 ¹ / ₂	107	100	103	101	100 ¹ / ₂	100	98	97 ¹ / ₂
814,900	.....	Oct.	50	3 ¹ / ₂	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	140
.....	.....	.....	.....	.....	Western Loan & Tr....	100	.....	100	.....	.....	.....	100	.....	.....	.....	100	.....

* And 1 p. e. bonus per annum

NEW YORK STOCK MARKET.

OCT. 9, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM OCT. 2 TO OCT. 7							TO-DAY'S PRICES			
High.	Low.			2	3	4	5	6	7	Open's	Highest	Lowest	Close	
280	112	5,000,000	.....	Air Brake.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	33	20,287,000	3	Am. Cotton Oil Co.....	42	42	42	44	45	45	45	44	44	
182	123	30,868,000	3	" Sugar.....	137	139	142	141	141	141	141	141	141	
15	5	27,864,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	38	21,000,000	.....	" S. W. Co.....	40	47	49	48	40	50	50	53	50
52	33	25,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
229	88	21,000,000	1	" Tobacco.....	117	116	119	121	123	123	124	124	121	
65	37	25,000,000	.....	Anaconda Copper.....	40	48	49	50	49	49	49	49	49
24	17	120,000,000	.....	Atch. T. & S. Fe.....	20	20	20	20	20	20	20	20	20
68	50	114,112,500	1	" " pfd.....	61	61	62	62	62	63	63	62	62	
61	43	25,000,000	2	Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	75	29,500,000	.....	Brooklyn Rap. Tran.....	88	89	90	90	87	88	88	87	87
63	42	23,000,000	1	C. O. C. & St. L.....	55	53	53	54	55	.....	50	56	56
99	84	65,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	92	92	92
70	50	15,000,000	1	Canada Southern.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	23	60,533,400	.....	Chesapeake & Ohio.....	24	24	24	25	.....	.....	25	.....	25
20	18	21,232,500	.....	Chicago & Great Western.....	14	14	14	14	14	14	14	14	14
149	124	90,282,900	1	" B. & O.....	128	128	129	129	129	130	130	129	129	
136	120	46,732,600	2	" Mill. & St. P.....	122	123	124	124	124	125	125	124	124	
122	107	50,000,000	1	" R. I. & Pacific.....	110	111	112	112	112	.....	112	112	112
178	141	39,118,300	2	" & Northwest.....	.....	.....	165	164	165	.....	165	.....	165
194	188	22,308,500	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223	162	39,078,000	2	Consolidated Gas.....	185	185	191	189	188	.....	.....	.....	.....
65	36	30,000,000	.....	Continental Tobacco.....	41	40	41	42	43	43	43	42	42
125	106	35,000,000	1	Delaware & Hudson.....	121	121	122	123	123	122	122	.....	122
181	157	28,200,000	1	Del. Lack. & Western.....	187	.....	188	189	190	189	188	188	187
80	68	38,000,000	.....	Denver & Rio Grand pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	12	112,232,700	.....	Edison.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
105	95	18,276,000	.....	General Electric.....	119	.....	117	118	118	.....	184	.....	184
78	53	24,027,300	1	Glucose.....	61	.....	60	60	.....	.....	.....	.....	.....
75	46	46,484,300	1	Fed. Steel Com.....	51	52	53	54	54	54	55	54	54	
93	72	53,253,500	1	" " pfd.....	77	77	77	77	78	.....	78	78	78
63	27	.....	.....	Internat. Paper Co., Com.....	27	.....	.....	.....	26	.....	26	26	26
95	72	.....	1	" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
208	196	98,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
83	63	52,800,000	3	Louisville & Nashville.....	76	76	77	78	79	81	81	80	80	
133	97	48,000,000	1	Manhattan com.....	107	107	108	108	107	108	108	107	107	
269	187	40,000,000	1	Met. Street Ry. Co.....	195	194	195	190	197	196	196	196	196	
45	30	18,000,000	.....	Missouri, Kan. & Tex pfd.....	38	38	39	38	39	.....	.....	.....	.....
52	38	47,507,000	1	" Pacific.....	43	45	44	44	45	.....	44	44	44
40	28	14,905,400	1	Nat. Lead.....	.....	28	.....	.....	29	.....	30	28	30
122	97	22,519,000	1	New Jersey Central.....	120	119	119	118	119	120	120	120	120	
144	121	100,000,000	1	New York Central.....	133	132	133	134	134	.....	134	134	134
57	42	80,000,000	1	Northern Pacific.....	50	50	51	51	51	52	52	52	52	
81	73	75,000,000	1	" " pfd.....	73	.....	74	74	74	.....	74	74	74
128	91	19,559,153	.....	Omaha.....	.....	.....	.....	124	.....	.....	.....	.....	.....
28	18	58,113,900	.....	Ontario & Western.....	24	24	24	24	24	24	24	24	24
55	38	20,000,000	1	Pacific Mail.....	40	39	39	40	40	.....	40	40	40
142	122	129,303,250	2	Pennsylvania R. R.....	130	130	131	132	131	.....	131	131	131
129	101	28,668,800	1	P. O. Gas L. & Coke Co.....	108	109	109	109	109	109	110	109	109	
60	.....	12,500,000	.....	Pressed Steel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
87	.....	12,500,000	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	158	54,000,000	1	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	69,900,000	.....	Reading.....	21	.....	21	21	21	.....	21	21	21
68	51	28,000,000	.....	" 1st pfd.....	58	57	58	58	58	59	58	58	58
44	27	108,232,000	.....	Southern Pacific.....	36	36	37	37	37	37	38	37	37
55	40	57,290,400	1	Southern Railroad pfd.....	50	50	50	51	52	52	52	52	52	
69	.....	15,010,000	1	Twin City.....	.....	.....	62	.....	.....	.....	62	.....	62
25	17	38,710,900	.....	Texas Pacific.....	.....	18	18	18	19	.....	18	.....	18
126	36	30,000,000	1	Tenn. Coal & Iron.....	111	111	115	115	116	116	116	116	115	
242	166	12,000,000	1	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	38	86,336,000	.....	Union Pacific.....	42	41	42	43	43	43	43	43	43
84	72	75,000,000	1	" " pfd.....	75	75	76	76	76	76	76	75	75	
57	42	23,666,000	2	U. S. Rubber.....	47	46	46	48	48	.....	48	.....	48
121	112	23,525,500	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	5	61,509,000	.....	U. S. Leather.....	13	13	13	13	14	.....	15	14	14
80	63	60,909,000	1	" " pfd.....	78	77	77	77	77	77	77	77	77	
8	7	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	24,000,000	.....	" " pfd.....	21	21	21	.....	.....	.....	22	21	21
89	87	97,370,000	.....	W. U. Telegraph.....	87	87	87	87	87	88	87	.....	.....

*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. zEx-rights. rEx-Div. 1 p.c.

COTTON :

	Sept.	Oct.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.14	7.20	.....	7.29	.....	7.38
Closing.....	7.01	7.07	.....	7.15	.....	7.21

NEW YORK EXCHANGE.

STRONG LONDON MARKET — L.N. AND ATCHISON PFD. TRADED IN BOTH WAYS — GOOD BUYING IN SO. PAC. AROUND 88 — SOME BANKS BELOW LEGAL REQUIREMENTS.

New York, Oct. 9

The security market in London this forenoon, after opening dull, assumed considerable activity and strength, and the active Americans are up from $\frac{1}{2}$ to $\frac{1}{4}$. Consols both money and account show an advance of $\frac{1}{4}$, and strength of market is thought to reflect a greater possibility of a peaceful settlement of the difficulties in the Transvaal.

Advances, however, are based more particularly on a lack of developments than on any that is positively known.

London's attitude towards our market last week was decidedly apathetic, their operations at no time being large.

One of the strongest stocks in London today is L. N., which has been attracting considerable notice in our market recently. Also there is considerable talk of a bull pool in the stock with a prominent bull trader as its central figure. The company's business continues most satisfactory, and but for the strained condition of the market this would seem to be a good time for an upward movement in the stock.

Saturday's bank statement was discouraging and what with a further loss in the reserve, it does not seem likely that the local money market will display a much easier tendency this week.

Rates during the latter part of the week were around 6 p.c. and each day showed greater ease than the one previous.

Conservative people, however, do not expect to see money on call go much below 6 in near future.

Business in local stock market continues extremely dull, and aside from few specialties there is almost nothing doing. The coalers displayed considerable strength last week and the situation in the anthracite coal trade is said to be considerably better. So far as actual business affairs are concerned, conditions continue to be extremely favorable. The railroads still show colossal earnings and as yet there are no signs of any let-up.

Just as for the past weeks, however, the market this week probably will be dull and be influenced to a large extent by the condition of the local money market.

New York (noon), Oct. 9.

London continues to preserve a fairly cheerful attitude of mind, but there is nothing in the news that reaches this country to indicate that the chances for peace in the Transvaal have improved. All the London markets are reported as being strong. The financial situation is reported to be better, discount rates being $\frac{1}{4}$ to 1 p.c. lower, creating the belief that there would be no advance in Bank of England rate on Thursday.

Our market opened fairly strong, the temper of the room being fairly bullish. Arbitrage houses bought international stocks more especially L.N. and Atchison preferred. Commission houses traded both ways, the balance on any one side not being large.

There was so-called inside buying of Southern Pacific. There was no lack of stock around 88 and 88 $\frac{1}{2}$.

B.R.T. was inclined to heaviness. At present the stock is a favorite short sale of the traders.

After the first half hour the market re-

lapsed into dullness. Commission house buying disappeared, and there was a general disposition to wait and see what the money market would do before making any fresh arrangements.

The opening rate for money was 8 p.c., but not much business was done at that figure, in fact, as yet very little money has been loaned, but brokers in the crowd say that there are indications that money will be scarce, and rates will be higher. Certainly there is nothing in the situation to induce the belief that the stringency in money is over.

Saturday's bank statement discloses the fact that the surplus reserves are well below \$1,000,000, thus indicating that a number of the banks are below legal requirements.

Last week disclosed no slackening in the demand for currency for the interior and brokers predict that shipments will continue for 1 or 2 weeks more. Possibly liquidation in the past has been sufficiently radical to eliminate the majority of weak holders making any heavy break in business unlikely. On the other hand the most sanguine bulls admit that with the New York banks as weak as at present and with the proportion of reserve to liability of the Bank of England down to 39 p.c., there is no room for a bull movement or for active speculation.

STANDARD MINING EXCHANGE.

Toronto, Oct. 7

SALES :

- Golden Star—3000, 34. 1000, 33 $\frac{1}{2}$.
- J. O. 41—500, 3.
- Saw Bill—1000, 10 $\frac{1}{2}$.
- B. C. G. Fields—6000, 3 $\frac{1}{2}$.
- Van Anda—5000, 7 $\frac{1}{2}$.
- Atabasca—500, 36 $\frac{1}{2}$.
- Dardanelles—500, 12.
- Dundee—1000, 15 $\frac{1}{2}$.
- Fairview—20,000, 7 $\frac{1}{2}$. 500, 7.

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NEWS OF THE MINES.

GOLDEN STAR.

Report of the Mining Superintendent re Condition of Mine and Prospects for Future Dividends.

To the Honorable President and Board of Directors, Golden Star Mining Co., Toronto:

Gentlemen:—I herewith beg to submit for your consideration the following short report, for the purpose of laying before you the condition of the mine as developed from the work performed since my appointment as manager; the object being to convey to you, as concisely as possible, my reasons for adopting the policy of the future work, as advised herein.

In my report of the 10th of July it was shown that my predecessor had ignored the necessity of keeping the development work well ahead of the mill, and, contrary to all established precedents in mining, had literally depleted the mine of its available ore. My work, since assuming the management of the mine, has been necessarily largely confined to mining the leaner ore remaining in the mine, pending the opening up of other levels.

The development has been pushed with all possible despatch, and consists of principally the sinking of shaft to a depth of eighty feet below the fifth level, and of pushing the drifting on the fourth and fifth levels towards the north. The total depth of the shaft, at this writing, is about 426 feet, and am pleased to be able to report that the sinking and drifting show every indication of permanency of this ore body.

By referring to the longitudinal cross section of the mine you will observe that the main ore chute is shown swinging towards the north. But the sinking has revealed the ore body gradually widening towards the south, and I am of the opinion that we will encounter a large body of pay ore in that direction, when the sixth level is opened up, work on which will commence in a few days.

There has been no work of a prospecting nature done, except sinking a few feet on an outcrop of the main vein at a distance of 311 feet south of the main shaft. As the vein, at this point, showed high values, it was deemed advisable to test the extent and size of the same, and, in the event of opening up a considerable body of ore, it would be readily available for immediate milling. All other work about the surface consisted of the erection of ore chutes or pockets at the shaft; about 135 feet of dock at the mill for the storage of wood; and such necessary improvements about the roads and about the machinery as occasion demanded for the economical prosecution of the work. All supplies have been ordered for the winter's work and consist of the necessary wearing parts of the mill, such as shoes and dies for stamps; parts for vanners; and necessary oils; blacksmith and assay coal; steel, explosives; and hay and feed for team. Wood lands have been purchased adjacent to the lake, under favorable condi-

tions, and with sufficient timber thereon for several years' consumption. Several of the locations are within the mineral belt and, although unexplored, I consider them valuable acquisitions to the Golden Star property.

The weekly reports compiled by the treasurer are correct as to costs and amount of work performed and the output of gold bullion for the month. Therefore I do not consider it necessary to enter into details at this time.

Although the mine, from the phenomenal output made by the former management, has been considered a high grade ten stamp proposition, the conditions that enabled such output to be made will not again obtain, unless the same amount of development work be kept ahead of the mill. This I do not consider possible with a single shaft to work from, nor do I think it possible to keep up a fair amount of development work and pay a reasonable dividend on the high capitalization with a ten stamp mill, except the ore be of the richest quality heretofore encountered.

After the sixth level drifts are opened up north and south on the strike of the vein, and with the ore already available above the sixth level, we will be in a position to run the mill until another, the seventh level, is opened up. However, this will not place us in a position to sort out the richer portions of the ore encountered.

It being obvious that a ten stamp mill will not pay a reasonable dividend under the conditions above explained I would beg to advise the careful husbanding of the present resources of the mine, so as to provide for the expenses of development work; to pay for the winter supplies already ordered, and the cost of all necessary repairs and improvements, with the object in view of continuing the sinking and development work to such a depth and extent that we will be warranted in installing ten more stamps in the spring, thereby doubling our capacity.

In conclusion, I would beg to state that the development work, so far as shown, gives very reasonable prospect for permanency, and I feel fully warranted in advising the course of proceedings as set forth above.

I have the honor to be,

Yours very truly,

R. H. FLAHERTY, Manager.

Toronto, Oct. 5, 1899.

Dear Sir:—Owing to the low value of the developed ore left by the former managing superintendent, the output of the mine after paying for development work and running expenses has not been sufficient to enable us to declare a dividend.

Enclosed please find a copy of the report of our mining superintendent.

Having regard to permanency of output, regular dividends, and a continuous supply of developed ore, we have decided to adopt largely the policy indicated in Mr. Flaherty's report, viz.: Develop the necessary quantity of ore to justify adding another ten stamp to the mill, which would give sufficient output to pay fair dividends, and at the same time keep up the regular work in sinking shaft, drifting on levels, and so forth, to secure a constant supply of ore.

The disposal of the treasury stock must be a question for future consideration.

Unless huge bodies of rich ore are encountered, we do not anticipate being able to commence paying dividends until after we have added another ten stamps to the mill.

In a few days we will mail to you a statement of the receipts and disbursements from the 1st July to the 1st October; also a statement of outlay on account of development work, and will from time to time issue similar statements containing such information as we are able to give to the shareholders.

In order to make full provision for future supply of wood, applications have been filed for sixteen mining locations, aggregating 1,432 acres, on the shore of Bad Vermillion

Lake, most of which are within the mineral belt, and are well wooded. The lands applied for, north of Little Turtle River and Lake, proved to be of insufficient value for wood purposes.

By order of the Board.

Yours truly,

S. C. WOOD, Pres.

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MINING STOCK LIST

NAME	Morning Price.		Par Value.	Capital.	Divid'nd	When Payable	Description.	LOCATION.
	Asked.	Bid.						
Baltimore.....	7 1/2	7	1 00	1,500,000	.....	.....	Gold, Copper.	Tran's Creek, B. O.
Big Three.....	15 1/2	15	1 00	3,500,000	.....	.....	do do	do
Commander.....	10	8	1 00	50,000	.....	.....	Gold.	do
Deer Park.....	5	3 1/2	1 00	1,750,000	.....	.....	do	do
Giant.....	5 1/2	.....	1 00	2,500,000	.....	.....	do	do
Grand Prize.....	8	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	7	5	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3 1/2	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	9 1/2	5 1/2	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,000,000	.....	.....	do	do
Jumbo.....	30	25	1 00	500,000	.....	.....	do	do
Mayflower.....	6	.....	1 00	1,000,000	.....	.....	do	do
R. E. Lee.....	2	.....	1 00	2,000,000	.....	.....	do	do
St. Elmo.....	6 1/2	4	1 00	1,000,000	.....	.....	do	do
Silverine.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear.....	5 1/2	3	1 00	2,000,000	.....	.....	Gold.	do
Butte.....	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	7	6	10	1,000,000	.....	.....	Gold.	do
California.....	13	11 1/2	1 00	2,500,000	.....	.....	do	do
Evening Star.....	11	8	1 00	1,000,000	.....	.....	do	do
Iron Mask.....	.....	.....	1 00	500,000	.....	.....	do	do
Monte Christo.....	6	3 1/2	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	14	11	25	500,000	.....	.....	do	do
Novelty.....	3 1/2	3	10	150,000	.....	.....	do	do
Virginia.....	10	8	1 00	500,000	.....	.....	do	do
War Eagle.....	8 15	3 05	1 00	1,750,000	1 1/2	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	14	11	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern.....	20	10	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	27	22	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	49	46	1 00	1,250,000	.....	Two paid..	Gold.	do
Slocan Sovereign.....	39	30 1/2	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	52 1/2	51	24	452,000	1 1/2%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney.....	1 25	1 14	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy.....	18	12	1 00	1,000,000	.....	.....	do	do
Minnehaha.....	22	19 1/2	1 00	1,000,000	.....	.....	do	do
Waterloo.....	9	6	10	100,000	.....	.....	do	do
Knob Hill.....	93	85	1 00	1,500,000	.....	.....	do	Boundary, B.C.
Old Ironsides.....	1 15	1 10	1 00	1,000,000	.....	.....	do	do
Pay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Nero).....	.....	.....	1 00	1,000,000	.....	.....	do	do
Rathmulou.....	9	8	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown.....	30	26	1 00	1,500,000	.....	.....	do	do
Decca.....	28	22	1 00	275,000	.....	.....	do	Seine River, Ont.
Golden Star.....	35	32	1 00	1,000,000	1 1/2%	Quarterly.	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 19 1/2	1 18 1/2	1 00	3,500,000	1pc.	Monthly.	do	do
Smuggler.....	3 1/2	2 1/2	1 00	1,000,000	.....	.....	do	Fairview Camp, B.O.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	43 1/2	40 1/2	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 22	1 17 1/2	1 00	3,000,000	1pc.	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	45 00	40 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 49	1 40	5 00	5,000,000	.....	.....	Gold.	Cariboo District.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	BONDS.	LAST SALES.	REDEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	192 1/2	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,650,000	4	May Nov.	do do do	108	1925.....	" "
7,090,000	3	" "	do do do	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	117-120	1904, 1904.....	Lloyds, Banette & Bonanquet.
22,500	6	.....	Auer Light.....	100	.....	" "
940,000	5	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
.....	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Colorad. Cotton Mills.	101 1/2	1902 April.....	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
300,000	5	1st May Nov.	Canada Paper Co.....	106 1/2	1917	" "
{ 20,000,000	4	Ja. Ap. Ju. Oo	Commercial Cable Coupons. }.....	104	2397	" "
£300,000	4 1/2	Jan. July	do do Registered. }.....	.....	.....	" "
800,000	5	1st Jan. July	Dominion Cotton.....	100	1916 1st Jan	" "
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway.	106	1916 Jan.....	Bank of Nova Scotia.
.....	5	1st April Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
.....	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jr.	100	1910.....	" "
.....	5	" "	Montreal Loan & Mortgage.....	.....	.....	" "
292,000	5	1st Mch 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mch	" "
331,333	4 1/2	1st Feb. 1st Aug	do do	.....	1923 1st Aug	" "
700,000	5	1st April Oct.	Peoples Heat & Light.	80	1917 April.....	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Rebellion & Ont. Nav.....	100	1915 1st Mch	" "
674,360	5	1st April Oct.	Royal Electric.....	.....	.....	" "
2,799,933	4 1/2	Mch Sep.	Toronto Railway.....	108	1931 31st Aug	" "
450,000	4 1/2	1st Jan. July	Windsor Hotel.	100	1912.....	Bank of Montreal.

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

