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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

MARKET FIRM BUT DULL — ROYAL ELECTRIC FIVE POINTS HIGHER — NEW YORK BANK STATEMENT IS S... ..Y.

Montreal, Dec 2.

To-day proceedings hung fire a good deal and so, though Royal Electric, continuing to advance, gained 5 points, the others were not very much off, yet there was little volume of business. New York money is easier, but London's is not, and the absence of news from South Africa prompts a cessation of big business at least till some new event gives an opening for effort. Over 400 shares of Royal Electric were bought, the last 50 of which scored 184½. Twin City advanced to 69½. Montreal Street was fairly strong. Most of the business was in Royal Electric.

### MORNING SALES.

Roy Elec. x-d—35, 180½, 232, 180, 60, 182½, 25, 183, 25, 185, 50, 184½.  
Twin City—25, 69½, 50, 69½, 200, 69½.  
Halifax Ry.—75, 100.  
Tor. Ry.—150, 110.  
Virtue—1000, 50, 600, 51.  
Mont. St.—75, 311½, 25, 312½.  
Dul. Com.—50, 7½.  
Dul. pfd.—25, 17.  
Payne—500, 111, 1000, 110½.  
Dom. Cot.—50, 104.  
Mont. Gas—25, 191½.  
Bank National—36, 91.  
Bank Hochelaga—3, 136, 11, 155.

### STRAWS.

Time money New York is firm at 6 p.c. bid with none offered.

Bank of Montreal posts rates 4.82 and 4.87. Bank of B. N. America posts rates 4.82 and 4.87.

A broad gauge line from Denver to Cripple Creek will be begun soon and will take about 18 months in making.

The Soo line keeps other lines aware of its existence, its reduction of rates between St. Paul and New York from \$25 to \$17, is practically the rate between Chicago and New York.

Bay State Gas—For the first time buying orders have been sent to New York from Boston for Bay State Gas. The Boston News Bureau has positive information that 75 p.c. of the Bay State Gas today is owned by the Standard Oil interest.

Louisville — The Hessian fly is said to be doing serious damage to the wheat crop in this state. In some sections it has been reinforced by a small white worm which is working at the root of the plant and destroying large fields. Farmers are much puzzled by the new pest, which they say is something entirely new to their experience.

Lake lumber rates have slumped \$1 per thousand, and as a result considerable lumber is going forward from the head of the lakes which would otherwise have waited till spring or else go all-rail during the winter to Chicago. Notwithstanding this 40 million feet will go all-rail to Chicago this winter and much all-rail to the Atlantic seaboard.

A large Stock Exchange house says that it has done more business in cotton during the last 60 days than during the past two years; that New York Cotton Exchange is the speculative centre for cotton, and that their customers are making money buying cotton. The buying is on the following argument:—in 1896 cotton went 9½ cents, though then the crop was good and trade conditions were only moderate, whereas this year the crop is a short one and trade conditions were never so good as they are now.

### INVESTMENT IN INDUSTRIALS VERSUS GOLD MINES.

(The Western Miner and Financier.)

A few days ago we noticed in the daily press an interview with Russell Sage, the eminent financier of New York, in which Mr. Sage is reported to have said that but for the timely intervention of the secretary of the treasury in offering cash for \$25,000,000 worth of government bonds, there would

have been a financial panic in New York, which would have affected the world. Mr. Sage attributes the dangerous state into which the country has fallen to the heavy investments in industrial securities, many of which are of a very doubtful character.

If it be true that our financial system is such that it is necessary for the government to step in every few months to protect the nation from a financial panic, it would be well for every citizen of this country to invest a little of his hard-earned savings in a first-class gold-mining stock. No matter whether panics come or not, a gold mine goes right on producing and the market is always there for the product. A dividend from a gold mine can be relied upon, no matter what the financial conditions of the country may be. Panics cut no figure beyond the fact that the dividend from a gold mine during a panic is worth a little more to the holder of the stock, and it certainly would be well for those who are investing in the common stocks of a great many of the industrial enterprises, which are now being thrown on the eastern market, to divide up their investments. It may be all very well for a buyer to say that he likes an active stock, which may be up to-day and down to-morrow, but when a panic comes the common stocks of these inflated industrial enterprises go down to stay. They are completely wiped out and are a total loss to the investor. One is treading on dangerous ground who buys that class of securities. It is impossible to know when the turn may come which will wipe out their total value at a moment's notice. We have been assured by one of the leading financiers of the country that but for the timely intervention of the secretary of the treasury, that class of securities would have been wiped out altogether in the last few days, because they do not rest on any financial foundation. They are wind, pure and simple, or water, if the investors prefer that term. First of all, these industries are mortgaged for about all they will bring during a depressed period. They issue preferred stock for all that they are worth even in good times, in addition to the bonds, and much in excess of what they would be worth during panicky times. Then, above that, comes the common stock in which the public is allowed to invest, and which, like the hundreds of millions of railroad common stocks, which were wiped out by the panic of 1893, are liable to be wiped out any day.

**MONTREAL MINING EXCHANGE**

**MARKET CLOSES FIRM WITH A GOOD UNDERTONE — BUSINESS QUIET, WITH STEADY PRICES.**

The tendency of the market at the close of the week is for firmness. Business was not in any way active, but sales that were made were transacted at steady prices.

The features of to-day's trading was the renewal of confidence exhibited by the holders of Canadian Gold Fields after having sold at 6 cents yesterday, it remained firm today, selling at 7 1/2.

Montreal-London had a firmer undertone, and sold repeatedly at 41, 500 shares in the early trading selling at 40 1/2.

Deer Trail was not quite so firm, it sold to the amount of 2500 shares at 17 1/2. The last sale made was during the early part of the week when 7000 shares changed hands at 18.

Granby Smelter, one of the unlisted stocks, sold at 45, this is the best price of late, it sold at 44 yesterday.

The Dunsuir Syndicate is said to have assumed control of the Noble Five. The company is now incorporated under the laws of British Columbia.

The quantity of ore in the I. X. L. property is said to warrant the building of a spur to that property, shipping would then commence in earnest.

Rumors are again rife in regard to the cessation of the labor troubles in the Slocan district, how far this is correct it is almost impossible to say, we, however, think that it is premature to expect any definite settlement as yet. The report says that the Payne mine has arrived at an arrangement with the Miners' Union, by which orders have been given to supply the Payne mine with a full force of union men.

**MORNING SALES.**

Montreal-London—500, 40 1/2. 2500, 41.  
 Can. G. Fields—500, 72.  
 Dardanelles—2000, 12.  
 Deer Trail No. 2—2500, 17 1/2.  
 Monte Cristo—500, 7.  
 Granby Smelter—1500, 45.  
 Slocan Sov.—300, 32.

**MONTREAL STREET EARNINGS.**

October earnings \$145,878.20, Inc. \$12,458.57

Nov. 23, 4,537.53	.....Inc.	423.67
" 24, 4,506.28	....."	319.50
" 25, 4,881.82	....."	437.32
" 26, 3,609.95	....."	497.93
" 27, 4,467.08	....."	153.22
" 28, 4,433.51	....."	281.34
" 29, 4,250.50	....."	313.79
" 30, 4,409.63	....."	232.98

**TORONTO STREET EARNINGS.**

Oct. earnings \$111,465.37 Inc. \$11,815.21

Nov 21, 3,572.85	.....Dec.	105.00
" 22, 3,875.39	....."	11.64
" 23, 3,473.13	....."	505.44
" 24, 3,522.65	....."	270.60
" 25, 4,359.56	.....Inc.	407.08
" 26, 1,547.55	....."	303.60
" 27, 3,482.85	.....Dec.	396.92
" 28, 3,441.52	....."	162.37
" 29, 3,810.37	.....Inc.	26.99

**DULUTH EARNINGS.**

1st week Nov. 1899	... ..	\$53,644
1st week Nov. 1898	... ..	34,505
Increase	.....	\$ 19,139
From Jan. 1 1899	... ..	\$2,039,324
From Jan. 1 1898	... ..	1,564,570
Increase	.....	\$ 474,754

**MONTREAL MINING EXCHANGE.**

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 8035. Bell Tel. Up 1857.

	Nov. 29.		Nov. 30.		Dec. 1.		Dec. 2.	
	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
1.00 Payne xd.....	1.13	1.12 1/2	1.12 1/2	1.12	1.12 1/2	1.10 1/2	1.13	1.11
1.00 War Eagle ad.....	2.68	2.70	2.85	2.74	2.65	2.74	2.85	2.74
1.00 Republic xd.....	1.17 1/2	1.15 1/2	1.18	1.11	1.15	1.12	1.15 1/2	1.13
1.00 Virtue.....	.51 1/2	.50 1/2	.52	.49	.51	.50	.51	.50 1/2
.25 Montreal-London xd.....	.40 1/2	.40	.39 1/2	.39	.41	.40	.41 1/2	.40 1/2
1.00 Big Three.....	.10 1/2	.10	.11	.10 1/2	.12	.10 1/2	.11 1/2	.11
1.00 Brandon & G'ld'n Crown	.29	.27	.30	.27	.30	.27	.30	.28
1.00 California.....	.13	.12 1/2	.13	.12	.13	.12	.13	.12
.10 Canada Gold Fields Syn..	.08	.07 1/2	.05	.07	.08	.07 1/2	.08	.07 1/2
5.00 Cariboo Hydraulic.....	1.02	...	1.02	...	1.02	...	1.02	...
1.00 Evening Star.....	.09 1/2	.05	...	...	.09 1/2	.05 1/2	.10	.05
.25 Fern.....	.05	.04 1/2	.05	.04	.05	.03 1/2	.05	.04
1.00 Gold Hills Developing ...	.00 1/2	.03 1/2	.07	.05	.00 1/2	.05	.08	.04
1.00 Iron Colt.....	.20	.08 1/2	.10	.08	.20	.08	.20	.08
1.00 Knob Hill.....	.20	.30	.20	.33	.20	.33	.20	.34
1.00 Monte Christo Con.....	.08 1/2	.08 1/2	.08	.06 1/2	.07	.06 1/2	.08	.07
.25 Montreal Gold Fields.....	.08 1/2	.08	.8	.8	.07 1/2	.07 1/2	.09	.07
1.00 Noble Five.....	.18 1/2	.16	.18 1/2	...	.16 1/2	.12	...	...
.10 Novelty.....	.03	.01 1/2	.03	.01 1/2	.03	...	.03	.01
1.00 Old Ironsides.....	1.07	...	1.00	1.04	1.08	1.03	1.08	1.02
1.00 Virginia.....	.08 1/2	.05	.08 1/2	.05	.08 1/2	.04 1/2	.08	.05
1.00 Rambler Cariboo.....	...	...	...	...	...	...	...	...
1.00 Bullion.....	.55	.25	.55	.40	.55	.40	.55	.40
1.00 Decca.....	.18	.15	.18	.12	.17 1/2	.16 1/2	.18	.14
1.00 Morrison.....	.10 1/2	.09	.10 1/2	.08 1/2	.10 1/2	.08	.10 1/2	.08
1.00 Golden Star.....	.34	.31	.33	.30	.35	.31	.33	.31
1.00 Slocan Sov.....	.34	.32 1/2	.31 1/2	.30	.32 1/2	.31 1/2	.32 1/2	.32
1.00 Fontenoy G. M. Co.....	.16 1/2	...	...	...	...	...	.18	...
1.00 Rathmullen.....	.06	.07	.08	.07	.08	.07	.08	.07
1.00 Winnipeg.....	.52 1/2	.30 1/2	.34	.30	.34	...	.33	.28
1.00 Dardanelles.....	.14	.11 1/2	.12 1/2	.10	.12 1/2	.11	.12	.11
1.00 Deer Trail No. 2.....	.19	.17	.18 1/2	.17 1/2	.18	.17	.17 1/2	.16 1/2
1.00 North Star.....	1.04 1/2	...	1.05	...	1.05	...	1.05	.51 1/2
1.00 Kersebaugh.....	...	...	...	...	...	...	...	...

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# MONTREAL STOCK EXCHANGE

## CLOSING PRICES.

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

CAP. PAID-UP.	RENT.	Next div. pbl.	Value shares.	Last 4-y. div.	STOCKS.	Nov. 27.		Nov. 28.		Nov. 29.		Nov. 30.		Dec. 1.		Dec. 2.		
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	
<b>BANKS.</b>																		
\$ 12,000,000	\$ 6,000,000	Dec.	\$200	6	Bank of Montreal .....	270	260	270	260	.....	260	*.....	260	.....	260	.....	260	
6,000,000	2,600,000	"	100	3 1/2	Merchants' Bk of Can	170	164 1/2	170	164 1/2	*170	164 1/2	170	165	170	165	*170	165	
6,000,000	1,000,000	"	50	3 1/2	Canadian Bk of Com	148	147 1/2	148	.....	*.....	.....	148	.....	148	.....	*148	147 1/2	
1,800,666	1,400,000	Apr. -1	£50	2 1/2	British North America	126	124 1/2	127	127 1/2	126	124 1/2	.....	.....	127	125 1/2	.....	120	
2,500,000	700,000	Dec.	\$100	3	Quebec Bank .....	.....	125	.....	125	.....	*125	.....	*125	.....	125	.....	*125	
2,400,000	1,800,000	"	100	6	Bank of Toronto .....	.....	243	.....	242	.....	.....	.....	.....	244	.....	244	.....	
2,000,000	1,023,000	April	50	4	Molson's Bank .....	199 1/2	193	200	193	*209	.....	.....	.....	.....	.....	.....	*206	.....
2,285,385	1,485,500	Dec.	100	4	Imperial Bank .....	217	216 1/2	215 1/2	215 1/2	215	215 1/2	216	215	.....	.....	221	217	
1,560,680	1,215,510	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,000,000	600,000	"	50	4	Standard .....	.....	192	.....	192	.....	.....	.....	.....	192	.....	.....	.....	
1,752,280	2,005,601	"	100	4	Bank of Nova Scotia..	220	218	220	218	225	218	220	.....	220	218	220	.....	
1,033,520	1,577,492	"	100	3 1/2	Merch'ts Bk of Halifax	.....	180	.....	180	.....	.....	.....	.....	.....	.....	.....	180	
2,000,000	450,000	"	60	3	Union Bank of Canada	120	.....	120	.....	.....	.....	*120	.....	120	.....	120	.....	
1,500,000	1,500,000	Feb.	50	3 1/2	Dominion Bank .....	270 1/2	270	270	268	270	268 1/2	271	270 1/2	270 1/2	.....	.....	.....	
1,500,000	850,000	Dec.	50	3 1/2	Eastern Townships Bk	.....	155	.....	155	.....	.....	.....	.....	.....	155	.....	155	
1,493,650	1,000,000	Feb.	100	4	Hamilton .....	.....	192	.....	191	.....	.....	.....	.....	192	.....	193	.....	
1,200,000	150,000	May.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,433,560	685,000	Dec.	100	3 1/2	Hochelaga Bank .....	145	.....	146	.....	146	138	*146	.....	146	138	146	*139	
1,000,000	110,000	"	100	2 1/2	Ontario Bank .....	.....	150 1/2	.....	130 1/2	.....	130 1/2	.....	130 1/2	.....	130 1/2	.....	.....	
308,289	118,000	"	100	3 1/2	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
500,000	265,000	"	25	3	Jacques Cartier Bank.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
829,820	70,000	.....	.....	.....	Traders .....	.....	111	.....	110 1/2	.....	111	.....	111	.....	111	.....	.....	
560,000	600,000	.....	.....	.....	Bank of New Bruns'k..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
150,000	140,000	.....	.....	.....	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
200,000	45,000	.....	.....	.....	St. Stephen's Bk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,919,998	486,666	.....	.....	.....	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
48,686	18,000	.....	.....	.....	Summerside Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
200,020	65,000	.....	.....	.....	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
<b>SURPLUS.</b>																		
65,000,000	.....	April	\$100	2	Canadian Pacific Ry....	94 1/2	92 3/4	95 1/2	94 1/2	95 1/2	94 1/2	94 1/2	94 1/2	95	94 1/2	95	94 1/2	
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7	7 1/2	7 1/2	
10,000,000	.....	.....	100	.....	Duluth SS.&Atlantic pr	16	14 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17 1/2	17	17 1/2	17	
10,000,000	2,608,329	Jan.	100	*1 1/2 q	Commercial Cable.....	194	191	194	192	194	191	193 1/2	192	194	192	194	190	
2,000,000	.....	"	40	2 1/4	Montreal Telegraph.....	150	175	180	175	178	175	180	175	180	175	180	175	
1,060,006	.....	"	.....	1 1/2 q	Dom. Telegraph Co....	.....	131	133	132	.....	131	.....	.....	133	.....	.....		
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co ..	112 1/2	112 1/2	112	111 1/2	112 1/2	112 1/2	113	112	113 1/2	112	113 1/2	111 1/2	
4,500,000	334,247	Feb.	50	2 1/2 q	Montreal Street Ry Co.	313	312 1/2	313	312	313	312	313	312	312	311	312 1/2	312	
15,010,000	.....	Jan.	100	1	New Montreal Street.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,997,704	.....	April	40	5	Twin City .....	66 1/2	66	69 1/2	69	69 1/2	69 1/2	68 1/2	69 1/2	69	68 1/2	69 1/2	69 1/2	
1,750,000	.....	.....	1	1 1/2 m	Montreal Gas Co.....	193 1/2	192	193 1/2	192 1/2	194	192	193	191 1/2	191 1/2	191 1/2	192 1/2	192	
462,000	.....	.....	.....	1 1/2 m	War Eagle .....	279	278	280	278	285	280	291	278	283	277	280	275	
2,250 00	.....	.....	.....	.....	Mont. & London M.Co.	43	40	45	49	46	41	38 1/2	38	41	40	40 1/2	40	
2,500,000	.....	.....	.....	.....	Virtue Consolidated....	53	52	53 1/2	52	52	50	52	50	51	49	53	47	
3,163,000	910,000	Jan.	100	2 q	Payne Mining Co.....	118	114	116	114	115	114	112	111	110 1/2	110	110 1/2	110	
1,500,000	.....	"	100	2 q	Bell Telephone Co .....	195	190	195	190	195	190	195	190	185	190	195	190	
6,000,000	814,254	"	100	1 q	Royal Electric .....	180	179	179 1/2	178 1/2	183	182	180	179 1/2	180	179 1/2	185 1/2	184	
800,000	.....	"	100	1 1/4 q	Toronto Street Ry .....	111	110 1/2	110 1/2	110	101 1/2	110 1/2	110 1/2	109 1/2	110	109 1/2	111	110	
700,000	.....	.....	100	.....	Halifax Tram Co.....	105	100	101 1/2	100	103	100	105	101	104	100	105	101	
3,500,000	.....	.....	100	.....	People's Heat & Light..	27	23 1/2	27	23 1/2	27	23 1/2	23 1/2	.....	24	.....	27	21	
500,000	.....	Jan.	100	1 m	Republic .....	118	117	118 1/2	116 1/2	116 1/2	118	115	114	115	114	115	114 1/2	
350,000	.....	"	40	2 q	St. John Railway Co ..	140	134	140	134	140	134	140	134	138	.....	136	134	
5,642,925	.....	.....	100	.....	London Street Ry .....	185	180	185	.....	.....	.....	120	117	122	117	.....	.....	
1,467,654	.....	.....	.....	.....	Can. N. W. Land Pfd..	59	55 1/2	58	56	.....	55	.....	55	60	55	57	56	
15,000,000	.....	.....	100	.....	..... Com.....	20 1/2	18	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,000,000	.....	April	100	4	Dominion Coal Co .....	60	51	54	52	54	52	54	52	54	52	54 1/2	52 1/2	
500,000	.....	Dec.	100	6 pa	Dominion Coal Co. pr..	118	117 1/2	120	118	120	117 1/2	120	118	.....	.....	120	118 1/2	
500,000	.....	.....	100	.....	Windsor Hotel.....	.....	105	.....	.....	.....	105	.....	.....	.....	.....	.....	.....	
250,000	.....	.....	100	7 pa	Intercolonial Coal Co..	.....	22 1/2	.....	22 1/2	.....	20	.....	.....	.....	.....	.....	22	
1,650,000	.....	Dec.	100	2 q	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,750,000	.....	"	100	1 q	Montreal Cotton Co .....	144	143	144	150	145	150	144	150	145	150	144	144	
860,000	.....	Feb.	100	4	Colored Cotton Co .....	50	70	75	70	75	72	75	70	75	69	75	74	
3,100,000	.....	Dec.	100	1 1/2 q	Merchants Cotton Co ..	160	140	150	140	150	140	.....	140	.....	140	.....	140	
500,000	350,000	"	25	3 1/2	Dominion Cotton Co ..	*01 1/2	101 1/2	104	103	107	108	104 1/2	104 1/2	104	103 1/2	104	103 1/2	
814,800	.....	Jan.	50	3	Mont. Loan & Mort Co.	145	140	.....	140	145	140	.....	140	.....	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 1/2	30 1/2	29 1/2	30 1/2	29	30 1/2	29 1/2	
.....	.....	.....	.....	.....	Diamond Glass Co...	150	.....	.....	.....	.....	.....	.....	.....	150	.....	150	.....	

\* And 1 p. e. bonus per annum

# NEW YORK STOCK MARKET.

DEC. 1, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.		CLOSING PRICES FROM NOV. 23 TO DEC. 1						TO-DAY'S PRICES			
High.	Low.				23	24	27	28	29	1	Open	Highest	Low	Close
230	112	5,000,000		Air Brake										
45 1/2	33 1/2	20,237,000	4	Am. Cotton Oil Co.	37 1/2		37 1/2	37 1/2	37 1/2	37 1/2				
182	123 1/2	38,968,000	3	" Sugar		153 1/2	154 1/2	154 1/2	155 1/2	155 1/2	155 1/2	156 1/2	154 1/2	156
15 1/2	4	27,804,300		" Spirits Mfg. Co.										
72	38	21,800,000		" S. W. Co.	48 1/2	49	49	49	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
52 1/2	31 1/2	26,000,000		" Tin Plate										
229 1/2	88 1/2	21,000,000	1 1/2	" Tobacco	118 1/2	119	118 1/2	118 1/2	118 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
65 1/2	37 1/2	28,000,000		Anaconda Copper	46		46	45						
24 1/2	17	120,000,000		Atch. T. & S. Fe.	22 1/2	22 1/2	22 1/2	23	23	23	23	23 1/2	23	23 1/2
68 1/2	50 1/2	114,199,500	1	" " pfd	68 1/2	66 1/2	65 1/2	65 1/2	66	65 1/2	66	66 1/2	65 1/2	66
61 1/2	43 1/2	25,000,000	2	Baltimore & Ohio	77 1/2	84	82 1/2	84 1/2	84 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
3 1/2	2 1/2	50,000,000		Bay State Gas										
137	75 1/2	29,500,000		Brooklyn Rap. Tran.	88 1/2	88 1/2	88	88 1/2	87 1/2	86 1/2	86 1/2	86 1/2	85 1/2	86 1/2
63 1/2	42 1/2	28,000,000	1 1/2	O. O. C. & St. L.	63 1/2	63 1/2	63	63 1/2	64	63 1/2	63 1/2	64 1/2	63 1/2	64 1/2
99 1/2	84 1/2	65,000,000	2	Canadian Pacific										
70	50 1/2	15,000,000	1	Canada Southern		53 1/2	54			54	54			54
31 1/2	23 1/2	60,633,400		Chesapeake & Ohio	28 1/2	28 1/2	29 1/2	30	30 1/2	31	31 1/2	31 1/2	31 1/2	31 1/2
20 1/2	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
149 1/2	124 1/2	90,282,900	1 1/2	" B. & Q.	132 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	134 1/2	133 1/2	134 1/2
136 1/2	120 1/2	48,732,600	2 1/2	" Mill. & St. P.	125 1/2	125 1/2	124 1/2	124 1/2	124 1/2	124 1/2	125	125 1/2	125	125 1/2
122 1/2	107 1/2	50,000,000	1 1/2	" R. I. & Pacific	113 1/2	114	113 1/2	113 1/2	113 1/2	113 1/2	114	114 1/2	113 1/2	118 1/2
173	141 1/2	89,118,300	2 1/2	" & Northwest		168	168			168				
194 1/2	188 1/2	22,396,500	1 1/2	" " pfd										
60 1/2	41	65,370,000		Central Pacific										
223 1/2	183	39,078,000	2 1/2	Consolidated Gas	199 1/2	198	191 1/2	191 1/2	191	192	191	192 1/2	191	191 1/2
65 1/2	36	80,000,000		Continental Tobacco	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2
125 1/2	108 1/2	35,000,000	1 1/2	Delaware & Hudson	121 1/2	121 1/2	121 1/2	120 1/2		120 1/2	12 1/2	120 1/2	120 1/2	120 1/2
194 1/2	157	28,200,000	1 1/2	Del. Lack. & Western	189 1/2		189 1/2	189 1/2	189	189	188 1/2	188 1/2		188 1/2
80	68 1/2	32,000,000		Denver & Rio Grand pfd.	75 1/2	75 1/2		75		74 1/2				
				Duluth com.										
				" pfd										
16 1/2	12 1/2	112,232,700		Erie										
125 1/2	95 1/2	18,276,300		General Electric	130 1/2	129 1/2	131 1/2	130 1/2	129	129 1/2				
78 1/2	48	24,027,300	1 1/2	Glucose				49 1/2						
75	46 1/2	46,484,300	1 1/2	Fed. Steel Com.	58 1/2	59 1/2	61 1/2	61 1/2	61 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
93 1/2	72 1/2	53,263,500	1	" " pfd	80 1/2	81 1/2	81 1/2	81 1/2	8 1/2	81 1/2	81 1/2	82 1/2	81 1/2	82
68 1/2	24 1/2			Internat. Paper Co., Com.										
95	67		1 1/2	" " " pfd.										
206	196 1/2	98,377,500		Lake Shore										
88 1/2	63	52,800,000	3 1/2	Louisville & Nashville	56 1/2	56 1/2	55 1/2	55 1/2	56	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2
133 1/2	97	48,000,000	1	Manhattan com.	104 1/2	104 1/2	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2	105 1/2	103 1/2	105 1/2
269	187 1/2	40,000,000	1 1/2	Met. Street Ry. Co.	144	133 1/2	194 1/2	194 1/2	193 1/2	193 1/2	193 1/2	193 1/2	193 1/2	193
45 1/2	30 1/2	13,000,000		Missouri, Kan. & Tex pfd.	39 1/2	39 1/2	40	39 1/2	39 1/2	39				
52 1/2	38 1/2	47,507,000	1	" Pacific	48 1/2	48 1/2	48	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2
40 1/2	28	14,905,400		Nat. Lead		30 1/2	30 1/2			29 1/2				
128 1/2	97	22,519,000	1	New Jersey Central	121 1/2		121	122	122 1/2		122 1/2	122 1/2	122 1/2	122 1/2
144 1/2	121 1/2	100,000,000	1	N. W. York Central	137 1/2	138	139 1/2	139 1/2	139	134 1/2	132 1/2	134 1/2	134	134 1/2
57 1/2	42 1/2	80,000,000	1	Northern Pacific	55 1/2	55 1/2	55 1/2	55 1/2	56 1/2	56 1/2	57 1/2	57 1/2	57	57 1/2
81 1/2	72 1/2	75,000,000	1	" " pfd	75 1/2	75	75 1/2	75 1/2	76 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
128 1/2	91	18,509,153		Omaha	117 1/2	118	118 1/2	118						
28 1/2	18 1/2	58,113,900		Ontario & Western	25 1/2	25 1/2	25	25 1/2	25 1/2	25 1/2		25 1/2	25 1/2	25 1/2
55	37 1/2	20,000,000	1 1/2	Pacific Mail	45 1/2	45 1/2	46	45 1/2	46	46 1/2	46 1/2	47 1/2	46 1/2	47 1/2
142	122 1/2	129,303,250	2 1/2	Pennsylvania R. R.	130 1/2	132 1/2	135	136 1/2	136 1/2	136	136 1/2	136 1/2	136 1/2	136 1/2
129 1/2	101	28,668,800	1 1/2	P. O. Gas L. & Coke Co.	114 1/2	114 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
60 1/2		12,500,000		Pressed Steel					6 1/2	5 1/2				
87 1/2		12,500,000	1 1/2	" " pfd										
207 1/2	156	54,000,000	1 1/2	Pullman Palace Car Co.										
25	19 1/2	69,800,000		Reading	20 1/2	20 1/2	20 1/2		20 1/2					
68 1/2	51 1/2	28,000,000		" 1st pfd	59	59	59 1/2	59 1/2	59 1/2	58 1/2	59 1/2	60	59 1/2	59 1/2
44	27	108,232,008		Southern Pacific	43 1/2	43 1/2	43	45	43 1/2	42 1/2	43	43	42 1/2	43
58 1/2	40 1/2	57,290,400	1	Southern Railroad pfd.	58 1/2	58 1/2	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
69 1/2		15,910,000	1	Twin City					70	69 1/2	67 1/2	67 1/2		
25 1/2	17 1/2	88,710,900		Texas Pacific	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2		17 1/2	18 1/2	18 1/2	18 1/2
128 1/2	86	20,000,000	1	Tenn. Coal & Iron	114 1/2	114	115 1/2	115	115	115 1/2	115 1/2	116	115 1/2	115 1/2
24 1/2	166 1/2	12,100,000	1 1/2	Third Avenue N. R.										
50 1/2	38 1/2	86,338,000		Union Pacific	49 1/2	50 1/2	50	50	50 1/2	51	51	51 1/2	51	51 1/2
84 1/2	72	75,000,000	1 1/2	" " pfd	77 1/2	78	77 1/2	77	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
57	42 1/2	23,668,000	2	U. S. Rubber		48	48	47 1/2	47 1/2					
121	111	23,525,500	2	" " pfd										
27 1/2	5 1/2	61,509,000		U. S. Leather	25 1/2	20	16	15	11 1/2	12 1/2	12	12 1/2	11 1/2	12 1/2
84 1/2	63	60,909,000	1 1/2	" " pfd	79 1/2	80	79 1/2	79 1/2	79 1/2	80				
8 1/2	7 1/2	28,000,000		Wabash										
25 1/2	19	24,000,000		" pfd	22 1/2	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2
93 1/2	88 1/2	97,370,000		W. U. Telegraph	68	88	88	87 1/2	88	85 1/2	88	88	87 1/2	87 1/2

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

## COTTON :

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.63	.....	7.50	7.57	.....	7.62	.....	7.66
Closing .....	.....	.....	.....	7.48	.....	7.58	.....	7.57

# NEW YORK EXCHANGE.

**LONDON MARKET LOWER ON THE ABSENCE OF AFRICAN NEWS - BUYING IN B. & O. EXPLAINED - RUMOR AGAIN OF SUGAR INTERESTS BEING AMALGAMATED - SO. PAC. OCTOBER EARNINGS.**

New York, Dec. 2.

There is a total dearth of news from South Africa, consequently London markets dull and the tendency seems on the whole towards lower prices. Quotations for Americans almost without exception show losses as compared with our closings, the only gain being scored by Penn, which is half higher.

There is still considerable doubt as to recent buying of B. & O. preferred. The financial editor of the Sun, however, appears to have solved the mystery. He states definitely that during the last week or 10 days Mr. H. A. Cassett has, with the knowledge of the principal interest in B O bought for himself and for his business associates, a large block of B. & O. stock. There is no idea of the Penn. railroad controlling the B. & O., but there is a strong probability that these purchases of Mr. Cassett and his friends, are made with the object of securing some representation on the part of the Penn. people in the B. & O. directors. If this information is correct it simply means that the relations between the two roads will in future be so close as to make hostilities over rates an impossibility.

Further, it is believed, that since Mr. Cassett's ascension to the presidency of the Penn., the relations between that road and N.Y.C. have been of a closer and more friendly nature than at any time in the history of the two companies.

One of the most interesting features yesterday was the activity of Un. Pac. com., and the character of the buying. The buying was said to be for banking interests, and is based on the expectation that the annual report which will shortly be published will show not less than 5 p.c. earned on the common.

The story comes from Chicago an arrangement has practically been arrived at for consolidation of all the sugar companies, including Glucose Co. The A.S.R. Co. will increase its capitalization from \$75 to \$200,000,000. The story is totally lacking in any authentic confirmation.

The October statement of So. Pac makes an excellent showing, increase in net being \$466,456, while for first four months of fiscal year the increase is \$1,665,531. At this rate the company ought to show an increase for year of \$5,000,000, and in net earnings of about \$9,000,000, which will be equal to about 4 1/2 on the common stock. It is believed in the Street that at the end of fiscal year stockholders will receive some return.

## ROSSLAND MINING EXCHANGE.

Rossland, B.C., Dec 1.

### SALES :

Oke-nogab—1000, 10 500, 10 1/2.  
5350, 10 1/2. 3000, 11. 200, 10 1/2.  
Winnipeg—2000, 31. 2000, 31 1/2.  
White Bear—10,000, 3 1/2.  
Tamarac—4000, 12 1/2.  
Rathmullen—5000, 8 1/2.  
Virginia—1000, 6 1/2.  
Giant—500, 9 1/2. 500, 9. 1500, 9 1/2. 10,000 8 1/2. 3000, 8 1/2.  
Deer Park—1000, 2.  
I. X. L.—2000 18 1/2. 1000, 18 1/2.  
Homestake—5000, 2 1/2.  
King—2750, 29. 2000, 28 1/2.

## STRAWS.

The mercantile paper market remains steady and unchanged. Rates are quoted at 5 1/2 p.c. for prime endorsed bills receivable 5 1/2 to 6 p.c. for first class single names and 6 to 6 1/2 p.c. for others not so well known.

Nearly every stock house is now doing something in Cotton and Wall Street has become more interested in the cotton market than was probably ever before the case in its history.

The demand for pig iron in Glasgow, Scotland, and Middlesborough, England, is strong. It is anticipated that Transvaal affairs will create a greater demand during the war and after it is finished.

## LONDON AND PARIS

Dec. 2, 1899.

Bank of England rate.....	6
Open discount rate .....	5 1/2
Paris Rentes .....	100-07 1/2
French Exchange.....	25f. 28
Consols, money .....	102 1/2
Canadian Pacific .....	97 1/2
New York Central.....	143 1/2
St. Paul.....	127 1/2
Union Pacific.....	79 1/2

## LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
" " 1st preference.....	85
" " 2nd ".....	58
" " 3rd ".....	22
G. T. R. Com.....	.....
O. P. R.....	97 1/2

## TWIN CITY RAPID TRANSIT CO

Total for Oct	\$226,384 90	Inc....	\$40,196.15
Year to Nov....	\$2,041,973.08	Inc.	\$261,470.53
For week ending		Compared with last year	
Nov. 7,	\$47,524.15	Inc.,	\$ 6,207.05
" 14,	46,532.70	"	5,264.64
" 21,	50,349.20	"	8,721.5

## CRIPPLE CREEK MINING STOCKS

Nov. 29, 1899.

Capital.	Par Value.	Bid.	Asked.
1,500,000	\$1.00 Acacia.....	38 1/2	.40
2,500,000	1.00 Battle Mt'n.....	36	35 1/2
900,000	1.00 Ben Hur.....	.....	.....
1,500,000	1.00 Bob Lee.....	.08 1/2	.09
2,000,000	1.00 Columb-Victor.....	20 1/2	20 1/2
2,000,000	1.00 C. O. Cons.....	17 1/2	.18
2,000,000	1.00 C. O. & M.....	20 1/2	20 1/2
1,250,000	1.00 Dante.....	19 1/2	19 1/2
2,000,000	1.00 Damon.....	.30	.30 1/2
1,250,000	1.00 Elkton.....	.....	.....
1,500,000	1.00 Flower.....	.....	.....
1,250,000	1.00 Findly.....	.14	.14 1/2
1,000,000	1.00 Gold Coin.....	2.25	.....
8,000,000	1.00 Gold Sovereign.....	15 1/2	15 1/2
1,000,000	1.00 Gould.....	38 1/2	38 1/2
1,225,000	1.00 Indepen. T. & M.....	49 1/2	.....
2,250,000	1.00 Isabella.....	140 1/2	140 1/2
500,000	1.00 Ida May.....	.....	.....
1,250,000	1.00 Jack Pot.....	.....	.....
1,500,000	1.00 Keystone.....	15 1/2	16 1/2
1,500,000	1.00 Kimberly.....	11 1/2	.12
1,500,000	1.00 Lexington.....	29	29 1/2
1,000,000	1.00 Matea.....	.....	.....
800,000	1.00 Moon Anchor.....	.....	.70
1,000,000	1.00 Mt'n Beauty.....	12 1/2	.13
1,000,000	1.00 Nugget.....	17 1/2	.18
2,000,000	1.00 Pappoose.....	13 1/2	13 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 1/2	30 1/2

No Exchange Call until next Monday - Thanksgiving.

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## MINING NEWS.

### ON THE GRANBY SMELTER.

Three Hundred Men at Work on the Big Plant.

Grand Forks, B.C., Nov. 23.—Nearly 300 men are employed in the construction of the Granby smelter, which will be in operation about March 1, 1900. The reduction works represent an investment of \$300,000. From the dam across the Kettle river to the superintendent's residence, a distance of fully one mile, there are everywhere gangs of workmen, puffing engines, piles of lumber, loaded teams, and every thing that makes a busy and inspiring spectacle of industrial thrift and activity.

The construction of the dam is itself a big undertaking. Owing to recent protracted rains the water has been higher than usual this fall, and consequently work has been somewhat hindered and delayed. But the dam is now more than half way across the river, and the worst of the work is over. The structure will be much broader and larger than generally supposed, in fact, it is of immense proportions and will stay there to stay. A steam engine has been rigged up on the center of the dam, which comes up flush with the water, and this is kept busy pumping water from the excavation being made below. An immense amount of heavy timbers is being used, and these are piled up in all directions, making the place look like a lumber yard. Two or three temporary buildings have been erected for the accommodation of the men employed on the work.

### The Biggest Flume in B. C.

Rock work on the flume which is to convey the water down to the power house is now in progress near the dam, and the cut will soon be completed so that the timbering can be put in. At several places down the flume the timbering has progressed to a considerable extent. A million feet of lumber is being used in this work alone. The flume will be the largest and longest one constructed in British Columbia. The purpose is to make it big enough and strong enough to take the entire North Fork of the Kettle river at low water from the dam to the power house. Between these two points about a mile in distance, the old bed of the river will at certain seasons of the year be entirely abandoned and left dry. The water, after serving its purpose, at the power house, will, of course, reenter the original bed of the stream. The construction of the dam and flume is a magnificent piece of engineering, and must in the future excite great admiration.

Excavation for the power house where the monster dynamos are to be installed, is now about complete, after having been in progress over six weeks. A tremendous

concentrated sulphides, will be saved and amount of earth has been removed, and a big hole made in the ground. The excavation runs clear out to the edge of the river, and is right on the base of the hill on which the new smelter buildings will stand. The location is admirable in every respect. The power for the smelter will be conveyed by wire from the dynamos, and in the same manner power will be distributed all over the city of Grand Forks, and to the pyritic smelter, to be situated a short distance to the north of the Granby smelter. Actual construction of the power house will begin immediately and will be pushed to completion.

The work on the mill above the power house on the overlooking hill begins to loom up. The engine house, which is of brick, is nearly ready for use, and the framework for the furnace building is now in place. Back of the furnace building is a large structure of heavy timbers in which the ore is to be crushed, and from which it will be fed to the furnaces. This building is of the most improved design, combining advantages not heretofore seen in any smelter plant in the country. The long brick dust chamber was completed some time ago, and now the big chimney is beginning to rise high in the air. Over on the south end of the grounds are three handsome brick buildings approaching completion. These are the laboratory, the office buildings, and the residence of the superintendent. The office building and the residence of the superintendent are each two-storey structures of attractive design. They are not only beautiful in architecture, but they combine every modern comfort and convenience.

The construction of the smelter is being directed by A. B. W. Hodges, the superintendent, who is a practical smelter man with an extensive experience gained in Mexico and the United States.

Jay P. Graves is the general manager of the smelter company as well as of the City of Paris, Majestic, Knob Hill, Old Ironsides and Victoria mines.

### THE WATERLOO.

The Mill Is Running and Attaining Good Results.

News has reached here from Camp McKinney to the effect that the Waterloo mill there has been running steadily for the past three weeks on ore from the lower workings of the mine. The plates are thickly coated with coarse amalgam and a cleanup will soon be necessary. It is expected by the management that the result of the first mill run will yield a very substantial amount of gold. Work in the mine continues with very gratifying results. At a depth of 125 feet a drift is being run to reach what is considered to be the richest portion of the pay chute yet known. The value and extent of the vein, however, where work has been done for the past two months, is sufficient to prove that the Waterloo is a mine of more than ordinary richness, the ore giving an average assay all through of a little more than two ounces in gold and some silver. There are several streaks that went as high as 150 to the ton in gold. The average width of the vein is six feet. Up to the present time there has not been the slightest irregularity shown in the formation of the vein, with the exception that the ore body continues to widen. The mill plant has been erected so as to accommodate an additional battery of five stamps, and these will be installed and in operation before the end of the year. It has been discovered that the concentrates at the Waterloo yield high values and the management has therefore decided to forthwith install Whiffly tables so that this valuable product may not be allowed to go to waste. About 75 per cent of the values in the Waterloo ore is free and is saved in the plates and in the batteries. The balance, in the form of con-

centrated sulphides, will be saved and amount of earth has been removed, and a big hole made in the ground. The excavation runs clear out to the edge of the river, and is right on the base of the hill on which the new smelter buildings will stand. The location is admirable in every respect. The power for the smelter will be conveyed by wire from the dynamos, and in the same manner power will be distributed all over the city of Grand Forks, and to the pyritic smelter, to be situated a short distance to the north of the Granby smelter. Actual construction of the power house will begin immediately and will be pushed to completion.

### EVENING STAR SOLD

George B. McCauley Secures Control of the Company.

Rossland, Nov. 24.

An important mining deal was consummated in this city yesterday by which the management of the Evening Star mine passes into new hands, George B. McCauley and his associates having secured the controlling interest in the stock, says the Spokane Chronicle.

Mr. McCauley has been a stockholder in the company for some time past, and has been gradually increasing his holdings until yesterday, when he purchased the stock of M. M. Cowley, who has been one of the heaviest stockholders.

The amount of stock covered by the deal yesterday or the price paid has not been made public, and the principals in the deal state that they are not yet ready to give out the details. Mr. Cowley, however, said this afternoon that the sale had taken place and that he had disposed of his entire interests, with the exception of a small amount, which he was compelled to hold as one of the incorporators of the company. As to the price paid, he said that it was not far from the market price of the stock, which has been from 7 to 9 cents on the boards.

He also stated that the sale of his stock to Mr. McCauley gave the latter the controlling interest in the company, but that he did not know what the plans were for the reorganization of the company, further than he understood it was to be reorganized.

Mr. McCauley declines to give any information as to the future plans in regard to the mine, but it is stated that the company is to be reorganized under the British Columbia laws and that the management will be taken away from this city.

The Evening Star is one of the best known mines in the Rossland district, and has been shipping ore for the past year. It is capitalized at 1,500,000 shares, nearly all of which have been owned by Spokane parties, D. M. Drumheller and J. L. Drumheller. It is said that the plans for the reorganization of the company have been under way for some time, the object being to place the stock in such a way that the necessary funds can be raised for operating the mine on a large scale. Although the Evening Star has been shipping ore for some time, it has been hardly paying the expenses of operation, and it was necessary to close down recently until more funds could be raised.

By the reorganization of the company a certain portion of the stock will be devoted to the operation of the mine, and it will be supplied with all the necessary machinery to put it on a paying basis.

The plans of the reorganization have not yet been made public, and all that has been definitely announced in regard to this matter is that it will probably take place in the very near future, and that it will remove the principal place of business to the British Columbia side. It is said that stockholders representing about 1,200,000 shares of the stock have already consented to a reorganization to surrender their stock in the old company for that of the new. This is more than enough to carry out the plan, and if the remainder of the stockholders object, a value will be placed on the mine and they will be allowed the money for their stock.

## GRAND FORKS NEWS.

Grand Forks, B. C., Nov. 22.—The railway spur to the B. C. mine, in Summit camp, was completed on Sunday. A. C. McArthur, lately bridge contractor on the C.P.R., has secured the contract for erecting the ore bins. He has 40 men employed. The B. C. company has ordered a large number of ore cars from Montreal at its own expense.

The possibilities of a railway line between here and Republic in connection with smelter enterprises of Grand Forks, involving the blending of the rich ores of Republic camp with the Boundary ores, is attracting the attention of many capitalists. Clarence J. McCuaig of Montreal, a leading shareholder of the B. C. mine, of Republic, as well as J. P. Graves, of the Granby smelter, and the City of Paris, Knob Hill and Old Ironsides mines, have respectively announced their intention of building the road if Jim Hill, of the Great Northern, who owns the charter, pursues a procrastinating policy. The necessity for providing railway accommodation between the two points is obvious and imperative. Mr. McCuaig, during his recent visit here, said he was prepared not only to make the connecting link, but to establish a matting plant in Grand Forks for the treatment of B. C. and Republic ores.

Mackenzie & Mann, the well known capitalists and railway contractors, who own large mining interests in the Boundary, have also their eyes on the project. Hugh Sutherland, their representative in British Columbia, has just made an inspection of the proposed route. While speaking guardedly, during his recent visit to Republic, he had this to say when discussing the future of that camp. "This prosperity would, of course, come more expeditiously if you had proper transportation facilities, and I can speak with all assurances that if an American railroad is not built into Republic from the south in the near future, a line will be built from the north. Further than this, I am not at liberty to speak on the question."

## SIDING FOR THE VIRGINIA.

The Virginia will soon be provided with a siding, so that there will be no necessity for hauling the ore from the new shaft to the railway. The Canadian Pacific has graded the siding to the new shaft, and as soon as the rails come to hand they will be laid. The drift on the 41-foot level is being steadily driven to the west, and is now in for a distance of 75 feet. There is considerable ore on the dump, and the intention from now on is to send about 20 tons of ore per week to the smelter at Northport.

## CRIPPLE CREEK NEWS.

## MONTH'S CRIPPLE CREEK PRODUCTION.

Two and a Half Millions Is the Record — Local Capitalists Purchase Property — Shipment from the Wolverine.

Cripple Creek, Nov. 25.—Inquiry among the most prominent shippers, railroad men and ore buyers as to the month's output resulted in information which points to a new record. Although two-thirds of the month is wiped off the calendar, all three authorities are agreed that in no like period has so much ore been handled or has there been a heavier tonnage awaiting shipment. The most conservative estimate surpasses October's production and there is little question but that the total for the month will pass the long desired two million and a half mark.

Messrs. Giddings and Lennox, of the Strong mine, have purchased the little Percy claim, five acres, patented, adjoining the Buckhorn claim on Carbonate Hill. The price

paid was \$6,500 cash. The former owners were W. S. Montgomery of Colorado Spring and the Moberly brothers, of Cripple Creek.

Lessee Pinsan has begun breaking ore on his lease on the Yellow Jacket, on Battle mountain. The pay streak is narrow, but the ore unusually rich. Assays as high as 60 ounces have been obtained. The property is owned by the Eclipse Consolidated company.

W. Whelan, who is in charge of the work being prosecuted by the Hoosier Boy company on the Wolverine No. 1, on Tenderfoot hill, is getting promising values on that claim. The entire bottom of the 45-foot shaft is highly mineralized. Twelve inches of the vein assayed today gave values of from \$12.66 to \$21.10. Inasmuch as the values have been steadily improving with every foot of depth gained, Whelan believes he is going down right onto an ore shoot.

## DANTE.

The showing at the Dante mine is improving all the time. Several of the lessees are in big ore, and besides the operations of the company direct are meeting with good success. On the recent new finds on the property, the strike made by White and Wolley is one of the best. These lessees are working ground at the 200-foot level. They broke into an ore body six feet wide, which it is stated will average at least three ounces to the ton. The find has now been proved up for a distance of 25 feet. The size and value of the ore body is holding out well.

One shipment comprising 50 tons has been sent out and another amounting to 25 tons is being prepared. The company is producing enough ore from its workings in the sixth level to pay the total working expenses of the mine. A settlement has just been made on a shipment sent out on company account, which gave returns of 2.4 ounces to the ton. The shipment comprised 20 tons. Lessee Clement is producing about five tons a day, the average value of which is one and one-half ounces to the ton. The Rex lease at the 250-foot level is making a production of about 50 tons a month, the value of which is from three to four ounces to the ton.

At the Barrison lease a steam hoist has been installed, and a shipment is now being prepared. The shipment, it is estimated, will return from five to six ounces to the ton. Lessee Mattoon, operating below the electric track, has opened ore at a depth of 125 feet and is preparing to resume shipments.

## ISABELLA SHIPMENTS.

It is reliably reported that preparation are now being made for another shipment from the Isabella mine. It is expected that the shipment will be sent out in about five days and will be of the same character of ore as the recent sensational two carloads.

As will be remembered the last shipment of 50 tons ran at the very high rate of \$3,200 per ton, making a total of over \$160,000 for the consignment. According to the best reports, the coming shipment will be of equally high grade, and it is said that the values may be still higher.

The miners are still drifting on the ore body and as far as the drift has extended, it is said the values have not diminished, but rather have increased. An upraise was recently started on the ore body to determine the effect of it, and while no definite information can be learned in regard to it the report is to the effect that the ore gives promise of holding out for some time to come, and the showing in the drift and upraise would indicate that the recent big shipment was not taken from a pocket, but that the same values continue through an ore body of considerable size, the exact extent of which has not yet been determined.

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INSURANCE POLICIES PURCHASED OR LOANS MADE THEREON

## Notice to Stockholders

Republic Consolidated Gold Mining  
COMPANY.

DIVIDEND No. 9.

Notice is hereby given that a dividend of one cent. per share has been declared payable

December 15th,

to stockholders of record of November 30th, 1899.

By order.

D. F. HALLAHAN,

Secretary.

Nov. 28th, 1899.

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The "Exchange News"

CHICAGO MARKET.

CHICAGO MARKET—December 2, 1899.

From the Bartlett Prazier Co., Chicago. H. J. Cox, Manager, 89 St. Sacramento St.

CORN SITUATION IS SAID TO BE BULLISH — ANTICIPATIONS OF REACTION IN WHEAT — OPENINGS AND SALES TO-DAY UNCHANGED IN CHARACTER.

Chicago, Dec. 2.

Payne, Webber & Co. say the corn situation is exceptionally bullish. Stocks in Chicago are 2 1/2 millions, against 8 1/2 millions last year and 18 1/2 millions two years ago. The visible is 11 1/2 millions, against 22 1/2 millions last year and 4 1/2 millions two years ago. Exports past five months, 88 millions, against 56 millions last year and same quantity two years ago. Reserves of old corn are 300 millions less than last year. Chicago houses confidently predict 45 for May corn. It looks as if the end of the wheat decline had finally been reached.

Cable about the close of Liverpool market says wheat 1/4 lower, corn 1/2 lower, affected by American advices. There is better tone at the decline and we look for some recovery. Foreign markets are said to be ready to respond to any advance on this side in wheat, and to be now through with liquidation for the present.

New York openings today were about 1/4 higher at 70 1/2 for December wheat, 73 1/2 for March and 73 1/2 for May.

Openings at Chicago took up prices where they were left at the previous close with little variation either in grain or provisions. Buying proceeded actively, though in no great amount and carried up prices generally 1/4, reacting later.

Grain receipts:

Car lots wheat 157, shipments 85,000 winter, 165,444 ring.

Car lots corn, 629, shipments 205,535.

Car lots oats 305, shipments 45,625.

Provision receipts: Hogs 14,000; cattle, 600.

A New York cable says: Reflecting declines in American markets yesterday, Liverpool opened 1/2 to 3/4 lower and further declined on heavy selling by longs. Later in the morning prices steadied somewhat on weak covering. Corn also opened easier and lower, influenced by weakness of American market and sympathy with decline in wheat. During remainder of session market was dull and unchanged.

N. W. cars 831 last year 1432.

There was today no pressure in wheat market at Chicago. It ought to react, the longs being well sold out, and wheat should be bought for this reaction. There was a good deal of Red worked late yesterday to continent.

N. Y. BANK STATEMENT.

Reserve, inc.	1,881,500
Loans, inc.	5,523,400
Specie, inc.	3,303,900
Legals, inc.	1,110,600
Deposits, inc.	10,120,000
Circulation, inc.	9,300

HALIFAX ELECTRIC TRAMWAY.

Gross earnings for Oct.	\$17,402.82
Expenses.....	9,412.90
	\$7,989.92

For week ending	Compared with previous week	
Nov. 12... \$2,078.50	Dec.	\$85.20
“ 19 ... 1,978.0		100.45
“ 26 ... 2,014.00		55.95
Rec'ts to date (Nov.)	Dec.	\$278.60

	—CLOSING PRICES NOV. 24 TO DEC. 1.—					—PRICES TO 12.30—			
	24	27	28	29	1	Opening.	Highest.	Lowest.	Close.
<b>Wheat—</b>									
Dec.....	65 1/2-60	65 1/2-72	65 1/2-7A	65 1/2-7	64 1/2-7	64 1/2	64 1/2-7	64 1/2	64 1/2
Jan.....	.....	.....	.....	70 1/2 N	.....	.....	.....	.....	.....
May.....	70 1/2-7	69 1/2-70	70 1/2-7A	69 1/2 B	69	69	69 1/2	68 1/2	68 1/2-7
<b>Corn—</b>									
Dec.....	31 1/2-7	31 1/2 B	31 B	30 1/2	30 1/2	30 1/2	30 1/2-7	30 1/2-7	30 1/2-7
Jan.....	31 1/2 A	30 1/2-7 B	30 1/2-7	30 1/2	30 1/2	3 1/4	3 1/4	30 1/2	3 1/4
May.....	32 1/2-33	32 1/2 B	32 1/2 B	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
<b>Oats—</b>									
Dec.....	22 1/2	22 1/2-7 B	22 1/2 A	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Jan.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	24 A	23 1/2 B	24 B	24	24 1/2	23 1/2	23 1/2	23 1/2	24
<b>Pork—</b>									
Dec.....	8 05 B	8 05	8 02	7 97	8 02	8 05	8 10	8 05	8 10
Jan.....	9 50-52	9 50 B	9 45-47	9 40 A	9 40-42	9 41	9 47	9 42	9 47
May.....	9 00-61	9 00-62	9 57 P	9 55 A	9 67	9 57	9 65	9 57	9 62
<b>Lard—</b>									
Dec.....	4 90 B	4 92	4 90	4 87	4 85	.....	.....	.....	.....
Jan.....	5 12 B 1/2	12-13	5 12 B	5 10	5 10-13	5 15	5 20	5 15	5 17
May.....	5 32	5 32	5 35-32	5 30	5 30-33	5 32	5 40	5 32	5 37
<b>Shd ribs—</b>									
Dec.....	4 87 N	4 87N	4 87	4 82	4 81	.....	4 97	4 90	4 97
Jan.....	4 95	4 95 B	4 95 B	4 90-92	4 95-97	4 97	5 02	4 97	5 01
May.....	5 10 B	5 10 B	5 10 B	5 05-07	5 10	5 15	5 17	5 12	5 15

Puts and Calls for Dec. — Puts, May Wheat  
 Calls, May Corn  
 Curb May Wheat

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.		Rest ac per Last Statement.	Div. per cent. Last half year.	Buyers
		Paid up.	.....			
<b>MISCELLANEOUS.</b>						
British America.....	50	\$ 750,000	\$ 79,381	3 1/2	125 1/2	
Western Assurance.....	40	1,000,000	129,713	5	165 1/2	
Canada Life.....	400	125,000	.....	10	535	
Confederation Life Association.....	100	100,000	.....	7 1/2	277 1/2	
Imperial Life Assurance Co.....	100	450,000	47,821	.....	148	
Consumers' Gas.....	50	1,700,000	.....	2 1/4	228	
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	.....	50	
Victoria Rolling Stock Co.....	5000	60,000	60,000	10	.....	
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1 1/2	138 1/2	
“ “ “ “ New.....	.....	240,000	.....	1 1/2	136 1/2	
Canadian General Electric Co.....	100	900,000	40,000	4	180	
“ “ “ “ 20 p.c.....	100	300,000	.....	3	107	
Hamilton Electric Light.....	100	250,000	60,000	1	50	
<b>LOAN and SAVINGS CO.</b>						
British Canadian Ln & Invest. Co.....	100	304,487	120,000	3	.....	
Building and Loan Association.....	25	750,000	100,000	1	40	
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000	350,000	3	.....	
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,200,000	3	125	
“ “ “ “ 20 per cent.....	50	600,000	.....	3	118	
Canadian Savings & Loan Co.....	50	734,175	220,000	3	115	
Central Canada Ln. & Sav'g Co.....	100	875,000	360,000	1 1/4	134	
“ “ “ “ 20 per cent.....	100	325,000	.....	.....	.....	
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2 1/2	75 1/2	
Freehold “ “ .....	100	476,100	300,000	3	.....	
“ “ “ “ 20 per cent.....	100	843,000	.....	3	76	
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	112 1/2	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	750,000	4 1/2	180	
“ “ “ “ 20 per cent.....	.....	400,000	.....	4 1/2	170	
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	80	
Landed Banking & Loan Co.....	100	700,000	160,000	3	112	
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 1/4	60	
London Loan Co.....	50	631,500	83,000	3	107	
London & Ontario Investment.....	100	550,000	100,000	3	86	
Manitoba & North-West Loan Co.....	100	375,500	50,000	.....	41	
North of Scotland Can. Mortg. Co.....	£10	730,000	418,533	5	.....	
Ontario Loan & Debenture Co.....	50	1,270,000	490,000	3 1/2	122	
Peoples Loan & D. Co.....	50	599,429	40,000	.....	25	
Real Estate Loan Co.....	40	373,720	50,000	2	82	
Toronto Savings & Loan.....	100	600,000	105,000	3	126	
Union Loan & Savings Co.....	50	699,020	200,000	.....	36	
Western Canada “ “ .....	50	1,000,000	770,000	.....	103	
“ “ “ “ 25 per cent.....	.....	500,000	.....	.....	98	

\* After deducting \$511,902 for reinsurance. † After deducting \$792,049 for reinsurance. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.