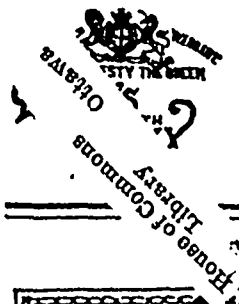


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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 207

MONTREAL, TUESDAY, FEBRUARY 6 1900.

Published Daily at 4:30 p.m.

Price 3 cents.

Montreal Stock Market.

WAR EAGLE FALLS 83 POINTS AND DRAGS THE LIST DOWN A LITTLE—DIRECTORS OF WAR EAGLE ARE GENERALLY HELD TO BLAME—CONSOLS THE SAME, AMERICANS UP AND MONEY HERE AT 5½ P.C.

Montreal, Feb. 6.

This morning's session was dominated adversely by the depression in War Eagle, owing to the closing of the mines. The break in the first price was one of 85 points and this was increased by another 18. It was but so a short time ago that an additional 2½ or 3 p.r. to the dividend was spoken of that there is difficulty in realizing that, operations being stopped, dividends must cease. The only kind of excuse offered for the directors was that the miners were about to go out on strike and that the directors thought it would be better for them than for the miners to stop operations. It is unfortunate for the credit of the directors that they issued Centre Star stock before this mine stoppage was over. Had they then even intimated that the stoppage was possible, buyers would have made their investments with their eyes open. However, investments would not have been made at all had the managing directors told all they knew about the mine.

Payne selling at 92 was 6 points lower, Republic at 93 lost 4 points, Montreal-London was slightly lower and Virtue at 50 sold at 4 points under the price of last transaction. All the mining stocks suffered depression owing to War Eagle.

Other stocks declined from the same influence, although London market opened from ¼ to ½ higher and though in Wall Street there was no weakness. The local list suffered with the great slump in War Eagle. Canadian Pacific was ¼ lower at 98½, which is about ½ lower than parity. The close, however, was firm toward strong, and indicates advance when War Eagle's influence ceases.

Rich. and Ont. at 113½ was ¼ lower, but kept very steady at that, the 500 shares being all marketed at 118 or ¼ above it.

Gas at 190½ was sold at yesterday's prices. Twin City at 64 was 1¼ lower, while Montreal Telegraph at 172 was ½ point lower. The liquidation in War Eagle had a lowering effect on the market as a whole this forenoon.

MORNING SALES.

Can. Pac.—100, 97. 25, 98½.
R. & O.—225, 118. 275, 118½.
Mont Gas.—125, 190½.
War Eagle—500, 180. 1400, 175. 500, 169. 5800, 166. 7500, 170. 2500, 165. 1000, 161½, 1000, 162.
Payne—1000, 98. 1000, 92.
Republic—1000, 93.
Mont.-London—3000, 27. 2100, 26. 100. 25. 400, 28.
Virtue—8000, 50.
Twin City—100, 64.
Union Bank—10, 109½.
Mont. Teleg.—25, 172. 7, 173.

AFTERNOON SALES.

Can. Pac.—50, 96½. 100, 96½.
Roy. Elco—150, 193½.
Mont. St.—25, 292. 75, 293.
Twin City—50, 64.
War Eagle—2000, 175. 6500, 170. 1500, 165. 1000, 166½. 6000, 166. 3000, 167.
Payne—1500, 93.
Republic—4000, 96.
R. & O.—75, 118½.
Mont.-London—1150, 27.
Virtue—4500, 52.
Mont. Teleg.—25, 172.
Dom. Cotton—80, 96. 25, 96½. 55, 97.
Bell Tel.—17, 176.
Bell Tel. (new)—6, 170½.

STRAWS.

In the dispute between employers and employees of the coal fields, Indianapolis, neither side got what it asked for, but both agreed to a compromise, the miners' scale which was unanimously adopted. This is said to be the biggest advance ever known—eighty cents a ton on picked mine screen coal.

Primary receipts of wheat continue very light, about 50 per cent. of last year's, and point in this way to a continued decrease in the visibles. Primary stocks of

corn are small and shape for good advance this month. Norton and Switzer, Chicago, also advise buying wheat on depressions.

KNOB HILL MEETING.

The second annual meeting of the Knob Hill Gold Mining Company was held yesterday afternoon, at the president's office, Victoria Square. There was a large attendance and reports were read from Superintendent William and Mr. Graves, the general manager, both of which were considered very satisfactory. Alderman C. F. Smith, in moving the adoption of the report, spoke of his quite recent visit to the mine and to the business-like manner in which everything seemed to be conducted. The president also addressed the meeting, outlined the policy of the company. Mr. Miner's remarks were warmly applauded. The election of directors was then proceeded with, resulting in Messrs. S. H. C. Miner, J. P. Graves, C. J. Chisholm, H. G. McIntosh, D. A. McCaskill, W. H. Robinson and A. L. White being chosen. The executive officers were chosen as follows: President, S. H. C. Miner; vice-President, and general manager, J. P. Graves; treasurer, G. W. Wooster; secretary, A. L. White.

LONDON AND PARIS.

Feb. 6, 1900.

Bank of England rate	4
Open discount rate	3½
Paris Rentes	100-67½
French Exchange	25f. 18½
Consols, money	101½
Canadian Pacific	99½
New York Central	139
St. Paul	128
Union Pacific	78½

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	89½
" 2nd "	80
" 3rd "	24
G. T. R. Com.	99½
O. P. R.	99½

MONTREAL MINING EXCHANGE.

WAR EAGLE SLUMPS 100 PER CENT, CAUSE — PAYNE AND REPUBLIC CESSATION OF DIVIDENDS THE WEAKER — MARKET GENERALLY SOFT.

Montreal, Feb. 6.

This was certainly a "Black" Tuesday in our local mining world. The sudden and altogether unexpected and, we believe, unwarranted cessation of dividend in connection with the War Eagle and Centre Star mines was a surprise to the shareholders as well as the public at large. We cannot but severely blame the directorate for their short-sighted policy in commencing to pay dividends on the Centre Star property, unless they knew positively they could continue to do so. At present our information is incomplete, and we therefore refrain from passing judgment until the real facts are at our disposal. If the close down is in connection of the strike now believed to be imminent, the directorate would be exonerated from blame, considering that such a thing is beyond their control, but according to their circular issued yesterday, prospect of strike among the men is not the cause. There was no stock sold on the Mining Exchange, as very little stock is held at present, but on the Stock Exchange the price varied from 160 to 170. The effect on all the other stock was unfavorable.

Republic, consequently, was weaker and sold at 94, 2500 shares changing hands.

Montreal-London was inclined to be soft and reacted to 28 and 25½, 2000 shares being sold, the stock was offered at 20½, 25 being bid at the close.

The second annual meeting of the Knob Hill was held yesterday afternoon. The report, which was read by the Superintendent was considered most satisfactory.

Golden Star was also weaker, selling at 22 and 21¼, 8,000 shares being dealt in. It might be advantageous to acquire some of this stock round these low prices; we hear on good authority that the ore at present being developed is of a very good grade.

MORNING SALES.

Evening Star—1000, 7½.
 République—2500, 94.
 Gold Hills Dev.—4225, 4½.
 Morrison—500, 5¼.
 Monte Christo—1500, 4½.
 Deer Trail Cons.—2000, 9¼.
 Mont.-London—1000, 26. 1000, 25½.
 Golden Star—2500, 22. 5500, 21¼.

AFTERNOON SALES.

Rathmullen—1000, 5¼.
 War Eagle—500, 176.
 Mont.-London—1000, 25½. 500, 26.
 Big Three—3000, 6.
 République—1000, 98.
 Payne—1000, 92. 275, 90.
 Slocan Sov.—500, 24. 800, 25. 1000, 23

HALIFAX ELECTRIC TRAMWAY.

For week ending Compared with previous week
 Jan. 7.....2,125.7.....Dec. 102.30
 " 14.....2,277.08.....Inc. 225.39
 Rec'ts for 1899.....\$119,983.92.....Inc. \$498.75

TWIN CITY RAPID TRANSIT CO.

For week ending Compared with last year
 Jan. 7, \$49,572.09.....Inc., \$ 6,177.65
 " 14, 48,449.15....." 6,252
 " 21, 50,185.20....." 6,992.05
 " 28, 69,096.05....." 10,463.80
 Total for Jan...\$217,262.45.....Inc...\$29,915.75

MONTREAL MINING EXCHANGE.

	Asked. Bld.	Feb. 2.	Asked. Bld.	Feb. 3.	Asked. Bld.	Feb. 5.	Asked. Bld.	Feb. 6.
1.00 Payne	1.04	.98	1.01	.98	.91½	.95	.93	.91½
1.00 War Eagle xd.....	2.75	2.00	2.70	2.65	2.50	2.43	1.80	1.60
1.00 Republic xd .....	.99	.97	.99	.97	.98	.94	.96	.90
1.00 Virtue.....	.55	.52	.53½	.52	.55	.52	.56	.48
.24 Montreal-London xd.....	.28½	.28	.29½	.27	.28½	.27	.29½	.25½
1.00 Big Three.....	.08	.05½	.06	.05½	.06	.05½	.06	.06
1.00 Brandon & Gld'n Crown	.28	.15	.28	.15	.28	.16	.28	.15
1.00 California.....	.12	.11	.12	.11	.13	.11½	.12	.11
.10 Canada Gold Fields Syn..	.07	.06	.07	.05	.06½	.06	.07	.06
5.00 Cariboo Hydraulic.....	.97½	....	....	....	....	....	....	....
1.00 Evening Star.....	.08	....	.08	.08	.08	.05	.09	.05
.25 Fern.....	.05	.02	.05	.02	.06	.02	.06	.02
1.00 Gold Hills Developing...	.04½	.04	.04½	.03	.04½	....	.06	.04
1100 Iron Colt .....	....	....	.10	....	....	....	....	....
1.00 Knob Hill.....	.90	....	.85	.65	.90	....	.90	.80
1.00 Monte Christo Con.....	.06	.05	.05	.04½	.05	.03½	.05	.03½
.25 Montreal Gold Fields....	.08	.07	.08	.07	.08	.07	.08	.07
1.00 Noble Five.....	.08	.05	.08½	.05	....	....	.09	.04
Novaty.....	.08½	.02½	.08½	.01½	.03	.02½	.3	.2
1.00 Old Ironidea.....	.99	....	.92	.79	1.00	....	1.00	....
1.00 Virginia.....	.06	.03	.06	.03	.06	.01	.06	....
1.00 Rambler Cariboo.....	.51	....	.51	.40	....	....	....	....
1.00 Bullion.....	.45	....	.40	....	.45	....	.50	....
1.00 Decca.....	.13	.08½	.11	.09	.10	.09	.10	.07
1.00 Morrison.....	.6	.05½	.05½	.05	.05½	.05	.06	.04½
1.00 Golden Star .....	.19	.17½	.20	.19½	.23	.22	.25	.18
1.00 Slocan Sov .....	.30	.25	.31	.25	.28	.25	.25	.23
1.00 Fontenoy G. M. Co.....	....	....	....	....	....	....	....	....
1.00 Rathmullen.....	.07	.05	.09½	.05½	.06	.05	.07	.05½
1.00 Winnipeg.....	.25½	.25	.24	.22	....	.22	.23	....
1.00 Dardanelles.....	.08	.04	.08	.03	....	....	....	....
1.00 Deer Trail Cons.....	.10	.09½	.10½	.09½	.11	.09	.11½	.9
1.00 North Star.....	1.20	1.05	1.20	1.05	1.07	1.07
1.00 Kenneth.....

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The "Exchange News"

NEW YORK STOCK MARKET.

FEB. 6, 1900.

Range for Year 1900		Range for Year 1899		Outstanding Capital Stock.	Last Div. P. C.	—CLOSING PRICES FROM JAN. 30 TO FEB. 5—						—TO-DAY'S PRICES—			
High.	Low.	High.	Low.			30	31	1	2	3	5	Open	Highest	Lowest	Closing
.....	.....	230	112	5,000,000	.....	Air Brake	.....	.....	.....	.....	.....	.....	.....	.....
35	34	48	30	20,237,000	4	Am. Cotton Oil Co.	.....	.....	34	34	34	34	34	34
187	112	182	114	38,688,000	8	" Sugar	120	118	118	118	114	114	108	110	
.....	.....	15	4	27,884,300	.....	" Spirits Mfg. Co.	.....	.....	.....	.....	.....	.....	.....	.....
58	45	72	32	21,600,000	.....	" S.W. Co.	54	57	58	58	57	57	58	58
.....	.....	52	20	25,000,000	.....	" Tin Plate	.....	.....	.....	.....	.....	.....	.....	.....
107	95	129	78	31,000,000	1	" Tobacco	100	101	103	103	103	105	104	107	
41	38	70	81	23,000,000	.....	Anaconda Copper	.....	.....	.....	.....	.....	.....	.....	.....
20	18	24	17	120,000,000	.....	Atch. T. & S. Fe.	20	20	20	20	20	20	21	21
63	53	89	50	114,189,500	1	" " "	60	62	62	63	63	63	64	64	
77	73	91	43	25,000,000	2	Baltimore & Oh.	75	75	74	77	76	76	77	77	
.....	.....	2	2	50,000,000	.....	Bay State Gas	.....	.....	.....	.....	.....	.....	.....	.....
76	66	187	61	29,500,000	.....	Brooklyn Rap. Tran.	74	70	75	76	76	75	77	76
65	60	94	42	23,000,000	1	O. C. C. & St. L.	61	61	61	61	63	63	63	63	
98	93	89	84	65,000,000	2	Canadian Pacific	.....	95	95	98	97	.....	.....	.....
50	48	70	48	15,000,000	1	Canada Southern	.....	.....	.....	.....	.....	.....	.....	.....
31	29	31	23	60,533,400	1	Chesapeake & Ohio	28	29	29	29	29	30	30	29	
18	11	20	10	21,232,600	5	Chicago & Great Western	13	14	13	13	13	14	14	14	
125	119	149	114	90,282,900	1	" B. & O.	122	123	123	124	124	126	126	126	
123	115	136	112	48,732,600	2	" Mill. & St. P.	118	118	119	110	120	122	123	124	
110	104	122	99	50,000,000	1	" R. I. & Pacific	103	107	107	108	109	110	110	110	
163	158	178	141	89,110,300	8	" & Northwest	160	158	.....	160	163	163	163	163
.....	.....	194	189	22,396,600	1	" pfd	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	60	41	65,370,000	.....	Central Pacific	.....	.....	.....	.....	.....	.....	.....	.....
199	187	223	163	38,078,000	2	Consolidated Gas	187	189	189	190	191	.....	192	191
38	30	65	20	30,000,000	.....	Continental Tobacco	33	33	34	34	34	34	34	35
119	113	125	108	35,000,000	1	Delaware & Hudson	116	117	.....	117	.....	.....	.....	.....
179	177	194	157	26,200,000	1	Del. Lack. & Western	.....	.....	.....	.....	.....	.....	.....	.....
71	66	80	63	33,000,000	.....	Denver & Rio Grand pfd	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	Duluth com.	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	" pfd	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	161	10	112,232,700	.....	Erie	.....	.....	.....	.....	.....	.....	.....	.....
129	129	132	95	18,276,000	.....	General Electric	123	.....	123	124	128	128	128	128
58	49	70	37	24,027,300	1	Glucose	55	56	57	58	57	58	58	58	
57	48	75	30	46,184,300	1	Fed. Steel Com.	52	53	53	55	55	57	57	57	
76	71	93	67	53,253,500	1	" " pfd	74	74	75	75	75	76	77	77	
.....	.....	68	17	.....	.....	Internat. Paper Co., Com.	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	95	62	.....	1	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	208	198	98,277,500	.....	Lake Shore	.....	.....	.....	.....	.....	.....	.....	.....
82	77	88	63	52,800,000	4	Louisville & Nashville	78	79	79	79	81	81	81	81	
99	91	133	85	48,000,000	1	Manhattan com.	95	95	95	96	99	99	99	98	
180	163	269	147	40,000,000	1	Met. Street Ry. Co.	171	172	171	172	173	173	174	173	
34	31	45	28	13,000,000	.....	Missouri, Kan. & Tex pfd	32	33	.....	33	33	34	34	34
46	39	52	33	47,507,000	1	" Pacific	44	44	44	45	46	46	47	47	
27	25	40	22	14,805,400	.....	Nat. Lead	27	26	27	27	27	28	28	27
119	115	126	97	22,519,000	1	New Jersey Central	118	118	117	118	117	117	118	118	
138	131	144	126	115,000,000	1	New York Central	134	134	134	134	135	136	136	136	
54	50	57	42	80,000,000	1	Northern Pacific	51	51	51	53	53	54	54	53	
75	72	81	63	75,000,000	1	" " pfd	74	75	75	75	75	76	76	76	
120	.....	128	91	18,559,153	5	Omaha	.....	.....	.....	.....	.....	.....	.....	.....
23	21	28	18	58,113,900	.....	Ontario & Western	22	23	22	23	23	24	24	24
47	41	55	35	20,000,000	1	Pacific Mail	43	43	43	44	43	43	43	43	
133	128	142	122	129,303,250	2	Pennsylvania R. R.	129	129	130	130	131	131	134	131	
108	101	129	90	28,668,800	1	P. Co. Gas L. & Ooke Co	104	105	107	108	108	108	109	109	
58	56	61	43	12,500,000	.....	Pressed Steel	.....	.....	57	57	58	57	58	58
88	86	91	75	12,500,000	1	" " pfd	.....	87	.....	.....	89	.....	.....	.....
.....	.....	207	156	54,000,000	1	Pullman Palace Car Co	.....	.....	.....	.....	.....	.....	.....	.....
19	17	25	15	69,900,000	.....	Reading	17	18	18	.....	18	19	19	18
57	49	68	42	28,000,000	.....	" 1st pfd	54	55	55	55	56	57	57	57
40	35	44	27	108,232,008	.....	Southern Pacific	38	38	38	39	39	40	40	39
57	51	59	40	57,290,400	1	Southern Railroad pfd	54	55	54	56	56	57	57	57	
.....	.....	69	.....	15,010,000	1	Twin City	.....	.....	.....	.....	.....	.....	.....	.....
16	14	25	12	38,710,500	.....	Texas Pacific	15	16	.....	16	.....	16	16	16
104	79	128	88	20,000,000	1	Tenn. Coal & Iron	80	87	95	99	100	100	101	97	
.....	.....	242	168	12,000,000	1	Third Avenue R. R.	.....	.....	.....	.....	.....	.....	.....	.....
48	44	51	38	86,338,000	.....	Union Pacific	46	46	46	47	47	48	48	49
76	73	84	63	75,000,000	1	" pfd	75	75	75	75	76	76	77	77	
44	37	57	42	23,668,000	2	U. S. Rubber	38	38	38	.....	.....	.....	.....	.....
.....	.....	121	111	23,525,500	2	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....
19	14	40	5	61,509,000	.....	U. S. Leather	16	16	16	16	17	17	17	17
77	73	84	64	60,909,000	1	" " pfd	76	76	76	76	76	76	76	76	
.....	.....	3	6	28,000,000	.....	Wabash	.....	.....	.....	.....	.....	.....	.....	.....
21	19	25	19	24,000,000	.....	" pfd	20	21	20	21	21	21	21	21
88	85	98	82	97,870,000	.....	W. U. Telegraph	.....	86	86	86	86	86	87	86

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

COTTON :

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.88	.....	7.95
Closing.....	8.14	.....	8.16

NEW YORK EXCHANGE.

AMERICANS IN LONDON ¼ TO ½ OVER CLOSING — SUGAR REFINERIES BEING CLOSED — LIQUIDATION THEN RALLY — STEEL STOCKS STRONG.

New York, Feb. 6.

The early London market is favorably affected by a rumor that was totally lacking in confirmation to the effect that Lady Smith had been relieved. Subsequently, however, considerable doubt has been cast on the rumor and prices are now somewhat lower, although still showing gains over our closing. Consols are higher than for some time.

The announcement is made that Reading will recommend the declaration of a 1½ p. c. dividend in March, and that the intention of the executive committee is that the stock may be looked on as a fairly sure 3 p. c. dividend payer. This will be the first dividend that Reading has paid since 1893.

It may be taken as an indication of the satisfactory condition of the anthracite coal trade. The activity and sharp advance which took place in Norfolk and Western is accounted for in two ways. 1st, it is said that the earnings of the company justify the advance as not only is the preferred stock a 4 p. c. payer, but the earnings at present indicate that a similar amount will be earned on common.

Another story is that the Pennsylvania Co. has been a large buyer and intends to control the policy of the company in the future in the same way that it at present controls the policy of C. & O.

Yesterday's buying of Nat. Steel and American Hoop was thought to be for inside interests. The latter company is said to be making enormous earnings and predictions are made that it will enter the dividend paying ranks as a 6 p. c. payer before summer.

The market is broadening and has a healthier undertone than for some time.

Commission house business is of larger volume than it has been at any time since last spring. Sentiment of the Street is decidedly optimistic.

New York (noon), Feb. 6.

All the influences at the opening were bullish. Prices for Americans in London showed gains of from ¼ to ½ over closings. Consols strong.

The recommendation of a 3 p. c. dividend to be paid on Reading first preferred was taken as an indication of the satisfactory condition of hard coal trade.

There was a story that Norfolk was gradually passing into the control of Pennsylvania, and lastly it was announced that investigation by experts of Third Avenue had disclosed a satisfactory state of affairs, and that the negotiations with Messrs. Kuhn & Loeb for financing the floating debt were approaching a satisfactory conclusion.

Commission houses were more active than for a long time and the bulk of their orders seemed to be on buying side.

London took about 15,000 shares in first half hour. After half hour liquidation made its appearance, causing a reaction throughout the list, but at no time was there any weakness, and the buying on decline seemed to be of an excellent nature. The only weak stock on list was Sugar sold down on announcement that A.S.R. intended temporarily to close all its refineries. This is a dull season in the sugar business, and the closing simply means that the dull time is to be taken advantage of in order to protect the ma-

chinery and plant. However, ever since Mr. Havemeyer's utterance of a few weeks ago, there has been a feeling of nervousness on part of holders of Sugar stock, and any news of a seemingly boorish nature naturally results in liquidation.

The Steel stocks are strong, notably Nat. Steel and Hoop on dividend rumors.

There was very heavy trading in Norfolk and Western at opening, but it was thought that stock was freely supplied from Philadelphia.

There was heavy liquidation in South Pacific, but below 40 the stock has ample support.

During last 15 minutes there has been a falling off in the pressure to sell, while the buying power seems undiminished. The result being a fairly good rally.

STANDARD MINING EXCHANGE.

Toronto, Feb. 5.

SALES :
Golden Star—500, 21. 3500, 28. 1500, 28½.
W.D. Black Tail—500, 9¾. 500, 10.
Novelty—5000, 2¾.
Rathmullen—2500, 5¼.
Monte Christo—2500, 4½.
Republic—500, 99.

TORONTO MINING EXCHANGE.

Toronto, Feb. 5.

SALES :
W. D. Black Tail—4,000, 9¾.
Canadian G. F. S.—2000, 6.
Golden Star—1000, 21. 1100, 21½, 500 22¾. 1500, 23. 5000, 31¼, 1'00, 21¼. 2000, 22. 1500, 22¼. 5000, 22½ 1000, 28¼.
Hammond Reef Con.—1000, 12½.
Northern Belle—3000, ½.
Rambler Cariboo, 200, 49.
Rathmullen—2500, 5¼.
Van Anda—500, 3¾.
War Eagle—100, 262.
Golden Star—1000, 22½.
Rambler Cariboo, — 1500, 50. 500, 22¾
Big Three — 500, 5¾. 1000, 6.
Dardanelles, 500, 6½.
Hammond Reef—1000, 12½.
Morrison—5000, 5.
Republic—750, 96½.
Montreal-London—200, 28.
North Star—100, 110 of 100, 111.

ROSSLAND EXCHANGE.

Rossland, Feb. 3.

SALES :
Virginia—800, 2. 500, 2¾. 500 3¾.
Can. G. F. S.—500, 6.
Rambler Cariboo—500, 51. 500, 51½.
Peoria—2000, 1¾.
American Eagle (pooled)—5000, 4.
White Bear—5000, 3.
Okanogan—1500, 5¼. 3000, 6. 3000, 6½
Rathmullen—2000, 5¼.
Giant—2000, 7¾.
Baker City—300, ¼.

Rossland, Feb. 5.

Okanogan—500, 5½ 10,000, 6.
Winnipeg—3000, 25.

W. A. FLEMING

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Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2037.

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MINING NEWS.

WAR EAGLE AND CENTRE STAR.

It was rumored on the street yesterday afternoon that the reason of the slump in War Eagle was that the directors had decided to stop the dividend. Shareholders of War Eagle and Centre Star received the circulars this morning which we reproduce in another column, and which confirms the rumor current yesterday.

To say that the feeling among holders of stock is bitter is to put it mildly, and it seems to us the present action of the directors does not conform with their actions and promises of the past. When War Eagle shareholders were offered Centre Star stock a few months ago at \$1.50 or 50 per cent premium, and were given to understand that dividends in Centre Star would commence in January at the rate of one per cent., they took the directors at their word and subscribed for the stock never dreaming that there was any possibility of such a set-back as this.

At that time readers of the Exchange News will remember we questioned the value of Centre Star stock, as in our opinion we did not consider a mining stock that had never paid a dividend, no matter what its prospects, should sell at such a high premium. The stock, however, was over-subscribed, the result of the confidence the public had in the men who had the direction of the property. Now, the directors knew at that time of the failure of the electrical plant, which had been installed in the early part of 1899, with such a flourish of trumpets, for they had ordered a new steam plant to take the place of the defective plant, yet, after placing the stock at a premium on the promise of dividends to commence in January 1900, and after only one dividend is declared, and not yet paid, the shareholders are coolly informed that owing to defective machinery shipments will have to cease and will not be resumed until the new machinery is installed, which will be several months.

How are the mighty fallen! Among our mining stocks War Eagle and Centre Star were looked upon and spoken of with pride, not because the investing public believed in the intrinsic value of the properties, but because of the confidence they had in the men who were at the head of these organizations. They were looked upon as absolutely reliable and as towers of strength. We would not care to repeat some of the remarks that were made to-day, about these same gentlemen, it is sufficient to say that the public have received a shock and a rude awakening which will long be remembered.

WAR EAGLE COMPANY CLOSES ITS MINES IN ORDER TO RE-EQUIP THE PLANTS.

The War Eagle Consolidated Mining Company has issued the following: To the shareholders of the War Eagle Consolidated Mining and Development Company, Limited, and the Centre Star Company, Limited:—

Dear Sir,—In accordance with the advice of the management at Rossland, as set forth in the accompanying letters, the directors have decided to close down the mines for the present. We desire to add that we have every confidence in the future of the mines when the plant, etc., is in good-working condition.

Yours, truly,
GEORGE GOODERHAM,
President.

CENTRE STAR MINE.

Rossland, B.C., Jan. 16.

The Centre Star Mining Company, Limited, Toronto, Ont.:

"Gentlemen,—The stoppage of War Eagle shipments makes it necessary to also suspend shipments from the Centre Star mine. As you are aware, the Centre Star hoisting equipment is only temporary, and was intended merely to bridge over the interval until the new machinery and head works are in place. The minimum tonnage required by the smelter has been made up from the joint productions of the Centre Star and the War Eagle mines. The Centre Star equipment is sufficient to handle its present share of the tonnage, but is not able to meet the requirements of the mine if a larger production is attempted. The new machinery has been greatly delayed by the inability of manufacturers to get their materials on time. Moreover our construction is being pressed in the dead of winter, in the face of unusual difficulties. It will, therefore, be several months before the new equipment is in place. Meanwhile we will be able to continue our development and to place it well in advance.

Respectfully, yours,
EDMUND B. KIRBY,
Manager.

Toronto, Feb. 5.—There was a big sensation in stock exchange circles to-day owing to the issuance of circulars to the stockholders of the War Eagle and Centre Star companies, announcing that shipments from both properties must be stopped because of the insufficiency of the hoisting plant and the lack of proper ventilation. New and improved machinery will be installed at the earliest possible period but dividends must cease until the new plant is properly installed and development renewed. Some evidently knew of the intention to shut down and the stock was sold very largely in the morning before the circulars were published. The opening price of War Eagle was 263, and the closing 235½, the heaviest loss in the stock in any one day's operations. Mr. Gooderham to-night said that the mines would be shut down to-morrow and every hand paid off.

WHAT MR. BEATTY HAS TO SAY.

Mr. W. H. Beatty, of Toronto, who is a director of the War Eagle and a large shareholder, was at the Windsor yesterday en route for Ottawa. Being asked if he thought the suspension of shipment and dividends by the two big mines was a wise policy, Mr. Beatty replied at once in the affirmative. He said he had every possible confidence in the mines, but he thought that a temporary suspension was the best thing to be done under the circumstances. The action was taken to permit of the installation of new and better

machinery, which would ultimately lead, it was predicted, to better results.

THE GREY EAGLE CO.

At the Windsor Hotel yesterday there was a meeting of the provisional directors of the Grey Eagle Gold Mining Company, Limited, when S. H. O. Miner was elected president; J. P. Graves, vice-president and general manager, and A. L. White, secretary-treasurer. It was decided that the head office should be in Montreal, at 60 Canada Life Building, and the registration office at Phoenix, B.C., with Mr. J. F. Hemenway as agent. Besides the above-named gentlemen Messrs. A. B. W. Hodges and A. L. White are on the board with Mr. W. Y. Williams as superintendent. The above proposition has already been two-thirds taken up, Boston taking over 200,000 shares, with Montreal a good second.

EVENING STAR.

The returns from a carload of ore sent from the Evening Star to the Trail Smelter have been received by Manager Chamberlain. It was in the shape of a check for \$662.20, which was the sum netted after the freight and treatment charges had been deducted. The ore went \$23.80 to the ton. It came from the drift on the 125-foot level, which is now in for a distance of 10 feet. Within the past few days the ore on this drift was found to run as high as \$48 to the ton. From the above it will be seen that the ore in the Evening Star is of a high grade. Development work on this property, which is to be carried out on an extensive scale, should develop a valuable mine.

CRIPPLE CREEK MINING STOCKS

Feb. 5, 1900.

Capital.	Par Value.	Asked.	
1,500,000	\$1.00	Acacia.....	.38
2,500,000	1.00	Battle Mt'n.....	.35
900,000	1.00	Ben Hur.....	..
		Black Belle.....	.14
1,500,000	1.00	Bob Lee.....	.07½
2,000,000	1.00	Crosses.....	..
2,000,000	1.00	Colamb-Victor.....	.21
2,000,000	1.00	C. O. Cons.....	..
2,000,000	1.00	C. O. & M.....	.13½
1,250,000	1.00	Dante.....	.16½
2,000,000	1.00	Damon.....	.28½
1,250,000	1.00	Elkton.....	..
1,500,000	1.00	Flower.....	.03½
1,250,000	1.00	Findley.....	.14
1,000,000	1.00	Gold Coin.....	..
3,000,000	1.00	Gold Sovereign.....	.11½
2,000,000	1.00	Gold Stone.....	..
1,000,000	1.00	Gould.....	.33½
		Hart.....	.19
		Hayden.....	.02½
1,225,000	1.00	Indepen. T. & M.....	.63
2,250,000	1.00	Isabella.....	1.28½
500,000	1.00	Ida May.....	..
1,250,000	1.00	Jack Pot.....	.61½
1,500,000	1.00	Keystone.....	.16½
1,500,000	1.00	Kimberly.....	.10½
1,500,000	1.00	Lexington.....	.30½
1,000,000	1.00	Matoa.....	..
600,000	1.00	Moon Anchor.....	.65
1,250,000	1.00	Magnet.....	.04½
1,250,000	1.00	Maria A.....	.03½
		Midway.....	..
1,000,000	1.00	Mt'n Beauty.....	.11
1,000,000	1.00	Nugget.....	.19½
1,500,000	1.00	New Haven.....	.09½
1,250,000	1.00	Oricle.....	.06
2,000,000	1.00	Pappoose.....	.08½
3,000,000	1.00	Portland.....	2.40
1,000,000	1.00	Princess.....	.08
		Raven.....	.88½
1,250,000	1.00	Silver State.....	.02½
2,000,000	1.00	Pinnacle.....	..
1,000,000	1.00	Sacramento.....	..
		Tornado.....	.43
		Union.....	.46½
1,500,000	1.00	York.....	.30½
		Zenobia.....	.31

MINING STOCK LIST

NAME	Morning Prices		Par Value	Capital	Div'dnd	When Payable	Description	LOCATION
	Asked	Bid						
B. C. Gold Fields	4	3	1 00	2,500,000	.....	.....	Gold.	Trail Creek, B. O.
Big Three	0 1/2	5 1/2	1 00	2,500,000	.....	.....	Gold, Copper.	do
Deer Park	5	.....	00	1,250,000	.....	.....	Gold.	do
Grand Prize	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills	5	3 1/2	1 00	2,000,000	.....	.....	do	do
Homestake	4	3 1/2	1 00	1,000,000	.....	.....	do	do
Iron Colt	.....	.....	1 00	1,000,000	.....	.....	do	do
St. Elmo	6	3	1 00	1,000,000	.....	.....	do	do
Victory Triumph	6	4	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear	4	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	12	11	1 00	2,500,000	.....	.....	do	do
Evening Star	7 1/2	.....	1 00	1,000,000	.....	.....	do	do
Iron Mask	76	.....	1 00	500,000	.....	.....	do	do
Monte Christo	5	4 1/2	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields	8	7	25	800,000	.....	.....	do	do
Novelty	3 1/2	2 1/2	10	150,000	.....	.....	do	do
Virginia	6	1	1 00	500,000	.....	.....	do	do
War Eagle	1 85	1 35	1 00	1,750,000	1 1/2	Monthly.	do	do
Darcanelles	8	4	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern	5	2	25	200,000	5pc.	One paid	Gold.	Nelson, B.O.
Noble Five	9	5	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo	50	.....	1 00	1,250,000	.....	Monthly	Gold.	Slocan, B.O.
Slocan Sovereign	25	20	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London	26 1/2	25	24	452,000	1 1/2%	Monthly.	Gold, Silver, Lead.	N.S. Slocan, B.O.
Cariboo McKinney	93	.....	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy	.....	.....	1 00	1,000,000	.....	.....	do	do
Minehaha	15	12	1 00	1,000,000	.....	.....	do	do
Waterloo	14	13	10	100,000	.....	.....	do	do
Knob Hill	30	.....	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides	99	.....	1 00	1,000,000	.....	.....	do	do
Ray Ore	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro)	.....	27 1/2	1 00	2,000,000	.....	.....	do	do
Bathmullen	6	.....	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown	28	15	1 00	1,500,000	.....	.....	do	do
Alice A.	12	9	1 00	1,200,000	.....	.....	do	Seine River, Ont.
Olive	75	69	1 00	1,000,000	.....	.....	do	do
J. O. 41	4	2	1 00	500,000	.....	.....	do	do
Dacca	9 1/2	8 1/2	1 00	975,000	.....	.....	do	do
Golden Star	22	20	1 00	1,200,000	.....	.....	do	do
Repuelle	95	90	1 00	3,500,000	1pc	Monthly.	do	Republic.
Jim Blaine	30	31	1 00	1,000,000	.....	.....	do	do
Lone Pine	25	20	1 00	1,000,000	.....	.....	do	do
Black Tail	17 1/2	13	1 0	1,250,000	.....	.....	do	do
Deer Trail Con	10	9	1 00	2,000,000	1pc	Monthly.	do	Spokane Co., Wash
Princess Maud	11	7 1/2	10	1,000,000	.....	.....	do	Republic.
Smuggler	3 1/2	2 1/2	1 0	1,200,000	.....	.....	do	Fairview Camp, B.O.
Virtue	56	48	1 00	2,000,000	.....	.....	do	Baker City, Ore.
Psyne	92	89	1 00	3,000,000	.....	.....	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	\$33 00	33 50	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	97 1/2	.....	5 00	5,000,000	.....	.....	Gold.	Cariboo District.
Van Ande	9	7 1/2	1 00	5,000,000	.....	.....	do	Texada Island.
Carnes Creek Cons	10 1/2	.....	1 00	1,000,000	.....	.....	do	Revelstoke, B.O.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE	*BONDS.	LAST SALES.	REDEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd Stock.	132 1/2	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,850,000	4	May Nov.	do Stock.....	101 1/2	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
138,700	5	Jan. July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
874,263	4	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Bonanquets.
23,500	6	" "	do do do	101-106	1904-1894.....	" "
940,000	5	.....	Auer Light.....	100	.....	.....
.....	6	April Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
.....	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.....	100	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106 1/2	1917	" "
{ 20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons }.....	102	2397	.....
.....	.....	.....	do do Registered. }.....	.....	.....	.....
2300,000	4 1/2	Jan. July	Dominion Cotton.....	100	1916 1st Jan	.....
690,000	5	1st Jan. July	Halifax Electric Tramway.....	108	1916 Jan.....	Bank of Nov. Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
.....	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
.....	5	" "	Montreal Loan & Mortgage.....	.....	.....	.....
282,000	5	1st Moh 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Moh	.....
681,333	4 1/2	1st Feb. 1st Aug	do do	.....	1922 1st Aug	.....
700,000	5	1st April Oct.	Peoples Heat & Light.....	69	1917 April	Merchants Bank of Halifax
554,313	5	1st Moh Sep.	Rishellien & Ont. Nav.....	100	1915 1st Moh	.....
674,360	5	1st April Oct.	Royal Electric.....	.....	.....	.....
2,789,933	4 1/2	3 Moh 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.

CHICAGO MARKET.

CHICAGO MARKET—February 6, 1900.

From the Bantlett Fraser Co., Chicago. H. J. Coon, Manager, 29 St. Sacramento St.

WHEAT LOST 1/4 CENT AND CLOSED WEAK — PROVISIONS STRONG.

Chicago, Feb. 6.

Liverpool—Wheat after opening 1/8, 3/4, 3/8d lower for March, May and July, owing to weak market in Chicago yesterday, closed still at 1/8, 3/4, 3/8d from the opening.

Liverpool closing 5-07 1/2, 5-0 1/2, 5-07 1/2 for March, May and July, closed 5-0 1/2, 5-0 1/2, 5-0 1/2.

Paris wheat 15 lower, flour 10 lower. Now York opening for March at 75 3/4, May 74 1/2, July 74, was the same as last night's closing, but lost 1/4-3/8 in the first half hour.

Wheat in Chicago opened 1/4 to 3/8 lower than the closing of last night, owing to indifferent advices, and broke 3/8 of a cent in the first hour.

Speculation has gone into stocks, outsiders don't want to buy wheat with such large stocks and no demand.

Corn is strong, 1/4 higher, owing to more demand.

Cats steady but dull.

Provisions opened strong and went gradually higher, 15 cents higher at one time.

Pork, Lard and Ribs are in strong hands and will sell higher.

Hot weather in Argentine caused firm closing in Liverpool corn.

GLOSING PRICES JAN. 31 TO FEB. 5.

TO-DAY'S PRICES.

	31	1	2	3	5	Opening	High	Low	Close
Wheat—									
Feb.....	65 1/2 N	66 1/2	66 1/2 N	65 A	66 1/2	67 1/2	67 1/2	67 1/2	67 1/2 A
May.....	68 1/2	67 1/2	68 1/2	68 1/2	67 1/2 A	67 1/2	67 1/2	67 1/2	67 1/2 A
July.....	68 1/2	68 1/2	69 1/2	69 1/2	68 1/2	68 1/2	68 1/2	67 1/2	67 1/2
Corn—									
Feb.....	30 1/2 N	30 1/2	30 1/2 N	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
May.....	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2 A	33 1/2	33 1/2	33 1/2	33 1/2
July.....	33 1/2	33 1/2	33 1/2	34	33 1/2 A	33 1/2	34	33 1/2	33 1/2
Oats—									
Feb.....	22 1/2 N	22 1/2	22 1/2 N	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
May.....	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2 B	23 1/2	23 1/2	23 1/2	23 1/2
July.....	23 1/2	22 1/2	22 1/2	23 1/2	23 1/2 A	22 1/2	23 1/2	23 1/2	23 1/2
Pork—									
Feb.....	10 42	10 75	10 75 N	10 87	10 95	10 95	10 95	10 95	10 95
May.....	10 87	10 75 A	10 95 A	10 87	10 95	10 95	10 95	10 95	10 95
July.....	10 72 B	10 80	10 97	10 92	11 02	11 02	11 12	11 02	11 12
Lard—									
March.....	5 77 N	5 97	5 97 N	5 108	5 108	5 10	5 15	5 10	5 15 A
May.....	5 90 A	5 92 B	6 07	6 05	6 10 B	6 10	6 15	6 10	6 15 A
July.....	5 97 A	6 02	6 15	6 12	6 17 B	6 17-20	6 22	6 17	6 22 A
Ribs—									
Feb.....	5 67 N	5 80	5 80	5 87-90	5 82 B	5 95	5 97	5 92	5 97 B
May.....	5 75	5 80	5 90-2	5 87-90	5 82 B	5 95	5 97	5 92	5 97 B
July.....	5 77	5 82 5	5 95 B	5 90-2	5 95 B	5 97	6 00	5 97	6 00

TORONTO STOCK EXCHANGE PRICES.

BRADSTREET VISIBLE SUPPLY.

Wheat east Rockies Dec.	1,027,000
Wheat Europe, Inc.	500,000

Total decrease	527,000
Corn decrease	278,000
Oats increase	475,000

DULUTH S. S. & ATLANTIC EARNINGS.

Week ending Jan. 21, 1900	\$88,983
Week ending Jan. 21, 1899	86,148

Increase	\$ 2,780
From Jan. 1	\$108,149
Increase	5,075

O. P. R. EARNINGS.

Week ending Jan. 21, 1900 ..	\$504,000
Week ending Jan. 21, 1899 ..	448,000

Increase	\$ 56,000
31 January 1900	\$654,000
31 January 1899....	558,000
Increase	\$ 96,000

TORONTO STREET EARNINGS.

Feb. 1, 3,851.29.....	Inc.	437.87
" 2, 3,837.57.....	"	301.51
" 3, 4,401.31.....	"	238.29
" 4, 1,871.93.....	"	100.25

MONTREAL STREET EARNINGS.

Month of Dec.....	\$137,631.19	Inc.	\$9,912.81
Feb. 1, 4,471.82.....	Inc.	344.89	
" 2, 4,280.56.....	"	317.43	
" 3, 4,767.55.....	"	344.66	
" 4, 3,284.01.....	"	35.76	
" 5, 4,678.18.....	"	429.01	

STOCKS.

MISCELLANEOUS.

STOCKS.	Shares.	Par Value	CAPITAL.	Rest as per	Div.	Buyers	
			Paid up.	Last	per cent.		
				Statement.	Last		
					half		
					year.		
British America.....	50	\$	750,000	\$	79,381	3 1/2	122 1/2
Western Assurance.....	40		1,000,000	†298,743		5	159 1/2
Canada Life.....	400		125,000			10	585
Confederation Life Association.....	100		100,000			7 1/2	277 1/2
Imperial Life Assurance Co.....	100		450,000	47,521			147
Consumers' Gas.....	50		1,700,000			2 1/2	218
Ontario and Qu'Appelle Land Co.....	40		400,000				54
Victoria Rolling Stock Co.....	5000		60,000	60,000		10	.....
Toronto Electric Light Co., Old.....	100		1,400,000			1 1/2	135 1/2
" " " New.....	.....		240,000			1 1/2	104
Canadian General Electric Co.....	100		800,000	40,000		4	171
" " " 20 p.c.....	100		300,000			3	105
Hamilton Electric Light.....	100		250,000	60,000		1	80

LOAN and SAVINGS CO.

British Canadian Ln & Invest. Co.....	100		398,481	120,000		3	.....
Building and Loan Association.....	25		750,000	100,000		1	39
Can. Land & Nat'l. Inv't. Co.....	100		1,004,000	350,000		3	80
Canada Permanent Ln. & Sav. Co.....	50		2,000,000	1,200,000		3	125
" " " 20 per cent.....	50		600,000			3	120
Canadian Savings & Loan Co.....	50		734,175	220,000		3	112
Central Canada Ln. & Sav's Co.....	100		875,000	325,000		1 1/2	134
" " " 20 per cent.....	100		325,000			.....	.....
Dominion Savings and Invest. Soc.....	50		930,627	10,000		2 1/2	75
Freehold " ".....	100		478,100	300,000		3	77
" " " 20 per cent.....	100		843,000			3	65
Hamilton Provident & Inv't Soc.....	100		1,100,000	300,000		3	109
Huron & Erie Ln. & Savings Co.....	50		1,000,000	700,000		4 1/2	176
" " " 20 per cent.....	.....		400,000			4 1/2	186
Imperial Loan & Inv't Co.....	100		725,155	160,000		3	80
Landed Banking & Loan Co.....	100		700,000	160,000		3	100
London & Can. Ln. & Agency Co.....	50		700,000	210,000		1 1/2	50
London Loan Co.....	50		631,500	83,000		3	107 1/2
London & Ontario Investment.....	100		550,000	100,000		3	85
Manitoba & North-West Loan Co.....	100		375,000	50,000		.....	45
North of Scotland Can. Mortg. Co.....	210		730,000	418,633		5 1/2	.....
Ontario Loan & Debenture Co.....	50		1,200,000	490,000		3 1/2	121
Peoples Loan & L. Co.....	50		536,429	40,000		.....	25
Real Estate Loan Co.....	40		373,720	50,000		2	61
Toronto Savings & Loan.....	100		600,000	105,000		3	126
Union Loan & Savings Co.....	50		699,020	200,000		1	80
Western Canada " ".....	50		1,000,000			3	.....
" " " 25 per cent.....	.....		500,000	770,000		3	98

* After deducting \$511,992 for reinsurance † After deducting \$792,049 for reinsurance
This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.