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THE



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 44.

MONTRÉAL, TUESDAY, JULY 25 1899.

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Montreal Stock Market.

STOCKS GENERALLY LOWER PRICED—BANQUE VILLE MARIE SUSPENDS PAYMENTS.

Montreal. July 25.

Five of the twelve stocks in the market to-day were on higher level of prices, viz.: Canadian Pacific, Toronto Ry., Payne, Montreal Gas and Bell Telephone. Railways and Gas were leaders in quantity and Bell Telephone was four higher than last week. Of the other 7 stocks some sold as before and others on a decline of price as for instance, Royal Electric which lost 5. It is not likely that any bear influence has caused this retrograde movement, but rather the public desire to see some distinct movement towards economy and good management by the new directors. Their first overt act in these directions will in all probability be responded to by a pronounced increase of this stock's market valuation. New York market was cabled as being dull in the extreme and Montreal market was very quiet. A good deal of sympathy was expressed for the respected president of the Banque Ville Marie which to-day suspended its payments.

Canadian Pacific was to-day 3 higher than it has been for a week. There were 55 shares dealt in most of which were at 97 $\frac{1}{2}$. Its London quotation to-day was 100. Last demand 97 $\frac{1}{2}$ and offer 97 $\frac{1}{2}$.

Montreal St. Ry.—This stock in two sales of 553 shares touched the lowest point in several weeks. Two other small transactions did not get beyond yesterday price which was 6 lower than the week before. 559 shares altogether were sold closing with 325 asked and 319 and 321 offered.

Royal Electric fell 3 lower than Friday's price and 8 $\frac{1}{2}$ lower than the highest in three weeks. Evidently the new directors must show their hand more, as dimin-

ishing expenses and managing outlay wisely. There is faith in the new directors but traders in this stock want to buy and sell by sight. 81 shares were dealt in, most of them being at 176. There was offered at close 175 and offered 186.

Toronto Ry. touched to-day 116 the highest in a fortnight and 115 the lowest. It was in a small deal that the high price appeared and the largest deal secured the small price. This leaves this stock unchanged in position. 552 shares were sold. Closing 115 $\frac{1}{2}$ was asked and 115 offered.

War Eagle, Republic and Payne were the first on the same premium basis, the second on a basis lower by 1 and the third, on a basis lower by 1 and 2 than yesterday, but 3 and 4 higher than Friday. Quantities sold were 1500, 5500, 1125. The demands and offers at the close for these three stocks were not much different from actual prices given below.

Montreal Gas drew ahead 1 $\frac{1}{2}$ on Friday's price and 430 shares were sold at 202 and 202 $\frac{1}{2}$. Sellers would have taken 203 but buyers did not come beyond 202.

Dom. Coal Bonds at 111, the price asked were traded in to the amount of \$2000.

Merchants Bank and Bank of Commerce had two small transactions, in which Merchants kept the last price 170, while Commerce fell off 1 $\frac{1}{2}$. Demands were 172 and 151 $\frac{1}{2}$, and offers 170 and 149 $\frac{1}{2}$.

Bell Telephone had 25 shares transferred to-day. Not a large deal, this is the biggest in three weeks at least, and their price 187 was the largest in that period, being 4 higher than that of the only share sold last week.

MORNING SALES.

Canada Pac.—75, 97 $\frac{1}{2}$, 10, 97 $\frac{1}{2}$.
Mont. Street—550, 320, 3, 320, 5, 322, 1, 323.
Royal Electric—3, 175, 50, 176, 3, 176, 25, 176.
Toronto Ry—2, 116, 75, 115 $\frac{1}{2}$, 450, 115, 25, 115 $\frac{1}{2}$.
War Eagle—500, 365, 1000, 364.
Republic—5500, 120.
Payne Mining Co.—625, 139, 500, 138.

Montreal Gas—400, 202, 30, 202 $\frac{1}{2}$.
Dominion Coal Bonds—\$2000, 111.
Merchants Bank—14, 170.
Bank of Commerce—3, 149 $\frac{1}{2}$.
Bell Telephone—10, 187, 15, 187.

STRAWS.

In our yesterday Twin City table, the earnings of 1898 up to date, were made to appear, by inadvertence, larger than those of 1899 up to date. The increase of this year over last, up to date, is \$138,895.78; this year's earnings being \$1,231,818.28.

There are being exhibited at Toronto six gold bricks, valued at £5000. They arrived there on Saturday from the renowned Golden Star mine.

Taken altogether, the dividends of Republic up to date are nine in number and amount to \$295,000. The ninth one, which has just been declared, reaches to \$20,000.

Union Bank has decided to withdraw from business in Ottawa.

CANADIAN PACIFIC EARNINGS.

From July 14th to 21st inclusive.
1899..... \$543,000
1898..... \$448,000
Increase..... \$95,000

LONDON AND PARIS.

July 25, 1899.
Bank of England rate..... 3 $\frac{1}{2}$
Open discount rate 3 $\frac{1}{2}$
Paris Rentes 100-75
French Exchange 25f. 22
Consols, money 105 $\frac{1}{2}$
Canadian Pacific 100
New York Central 143 $\frac{1}{2}$
St. Paul 125 $\frac{1}{2}$
Union Pacific 79 $\frac{1}{2}$

MONTREAL MINING EXCHANGE.

QUIETEST DAY YET—FEELING STEADY—THREE ISSUES ONLY DEALT IN.

The market is very quiet scarcely anything doing. Buyers are holding off in anticipation of extreme dullness lowering price a little further. Holders on the other hand are not pressing sales and unwilling to make further concessions as to values.

A small lot of Montreal Gold Fields brought 12, but 14 would be paid for the stock.

Golden Star, though 45 in the West was selling here at 44. Some \$5000 in gold bricks were sent from the mine to Toronto last week. Though reactions may occur this stock is worth buying for a hold.

Big Three was quiet at 14; we still suggest buying and keeping it. A rise of fair proportions will follow any demand so soon as present stock pressing on the market has been absorbed.

MORNING SALES.

Golden Star—1500, 44.
Montreal G. Fields—100, 12.
Big Three—500, 14½.

CRIPPLE CREEK MINING STOCKS

July 24, 1899.

Capital.	Par Value.	Bid.	Asked.
\$ 600,000	\$ 1.00	Anchoria-Leland.	....
2,000,000	1.00	Battle Mt'n.	.31½
2,500,000	1.00	Columb-Victor	.16½
2,000,000	1.00	Damion	.17
1,250,000	1.00	Elkton	....
1,250,000	1.00	Findley	.17½
1,000,000	1.00	Gold Coin	....
1,000,000	1.00	Gold King	....
1,000,000	1.00	Gould	.22½
1,250,000	1.00	Indepen. T. & M.	.61½
2,250,000	1.00	Isabella	.82
1,250,000	1.00	Jack Pot	.29
1,000,000	1.00	Matoa	.30
600,000	1.00	Moon Anchor	1.10
3,000,000	1.00	Portland	1.94
1,250,000	1.00	Work	.23½

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	Asked.	Bld.	Asked.	Bld.	Asked.	Bld.	Asked.	Bld.
		July 20.		July 21.		July 24.		July 25.
\$1.00 • Payne xd.....	1.38	1.33	1.32	1.82	1.45	1.40	1.43	1.39
1.00 War Eagle xd.....	3.67½	3.60	3.70	3.60	3.70	3.64	3.70	3.60
1.00 Republic xd.....	1.21	1.19	1.21	1.20	1.21	1.20	1.21	1.20
1.00 Virtue.....	.50	.47½	.48	.45	.48½	.45	.47½	.43
.24 Montreal-London xd....	.43	.43	.49	.44	.45	.42	.46	.42½
1.00 Big Three.....	.15	.14½	.15	.14	.15	.13½	.15	.14
1.00 Brandon & G'dn Crown	.28	.27	.28	.26½	.30	.28	.30	.27
1.00 California.....	.11½	.11	.11½	.10½	.11½	.10	.12	.10
.10 Canada Gold Fields Syn.	.08	.07	.08	.07	.08½	.07	.08	.06
5.00 Cariboo Hydraulic.....	1.45	1.40	1.45	1.40	1.45	1.40	1.60	1.47½
1.00 City of Paris.....	.68	....	.70	....	.68	.50	.68	....
1.00 Evening Star.....	.11	.09	.11	.10	.11	.08	.11	.03
.25 Fern.....	.32½	.25	.32	.25	.33	.25	.32	.25
1.00 Gold Hills Developing...	.06½	.03½	.06	....	.06½	.04½	.06½	.03½
1.00 Iron Colt.....	.11½	.09½	.11½	.10	.11½	.09½	.11½	.09½
1.00 Iron Mask.....	....	.65	....	.66	....	.60	....	.67½
1.00 Knob Hill.....	.85	.85	.95	.82	.95	.85	.95	.85
1.00 Monte Christo Con.....	.07½	.06	.07	.06	.08	.03	.08	.06
.25 Montreal Gold Fields....	.15	.12	.15	.13½	.15	.13½	.14½	.13½
1.00 Noble Five.....	.25	.18	.23	.18	.25	.18	.25	.19
.10 Novelty.....	.04	.02	.04	.02	.03½	.02	.04	.01½
1.00 Old Ironsides.....	1.07	1.00	1.10	....	1.15	....	1.09	....
1.00 Virginia.....	.24	.15	.24	.15	.24	.15	.24	.15
1.00 Rambler Cariboo.....	.27½	.25	.28	.26½	.28	.26	.28	.26
1.00 Bullion.....	.60	.50	.60	.50	.60	.50	.60	.50
.10 Summit.....	.04	.02	.04	.03	.03½	.02	.04	.02
1.00 St. Elmo.....	.06	.03	.06	.03	.06	.03	.06	.03½
1.00 Burley.....	.11½	.05	.10	.04½	.11	.05	.11	.05
1.00 Decca.....	.31	.27	.32½	.27	.32	.28	.32	.27½
1.00 Morrison.....	.14	.12	.16	.12	.15	....	.15	.12
1.00 Golden Star xd.....	.42	.39½	.44	.41½	.46	.44	.45	.43
1.00 Slocan Sov.....	.30	.26	.28	.26	.28	.26	.27½	.26½
1.00 Fontenoy G. M. Co.....	.18	.18	.1818	.18	.18	.12

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NEW YORK STOCK MARKET.

JULY 25, 1899.

Range for Year 1899.	Outstandin g Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM JULY 18 TO JULY 24						TO-DAY'S PRICES				
			18	19	20	21	22	24	Open's	High's	Lowest	Closing	
227	5,030,000	....	Air Brake	214	210	210	221	208	....	205½	204	204	
421	333	20,237,000	3	Am. Cotton Oil Co.....	41½	41	42	....	41½	....	....	....
182	123	38,968,000	3	" Sugar	157	150½	157½	157½	156½	....	157½	156½	157½
153	104	27,864,700	....	" Spirits Mfg. Co.....	....	....	....	....	....	....	....	....	....
72	45	21,800,000	....	" S.W. Co.....	56	56	56	56	56	....	56½	55½	56½
52	35	28,000,000	....	" Tin Plate.....	....	....	....	....	....	....	....	....	....
....	83½	21,000,000	1½	" Tobacco	97½	97	97	96½	97½	98	98	97½	97½
65½	87½	28,000,000	....	Anaconda Copper.....	56½	55½	56	56	55½	55½	55½	55½	55½
24½	17	120,000,000	....	Atch. T. & S. Fe.....	19½	19½	19½	20	20½	20	20	19½	20
67	50½	114,199,500	1	" " pfd	60½	60½	61½	61½	61½	61½	61½	61½	61½
74½	66½	25,000,000	2	Baltimore & Ohio .....	....	....	....	....	....	....	....	....	....
....	....	50,000,000	....	Bay State Gas .....	....	....	....	....	....	....	....	....	....
137	77½	29,500,000	....	Brooklyn Rap. Tran.....	114	112½	113½	115	115½	114½	114½	114½	115
63½	42½	28,000,000	1½	O.O. C. & St. L.....	57½	58½	58	58	58	58½	59	58½	58½
99½	84½	45,000,000	2	Canadian Pacific .....	....	....	....	....	....	....	97½	97	97
70	53	15,000,000	1	Canada Southern .....	....	53½	....	....	54	....	53½	....	....
34	24	60,533,400	....	Chesapeake & Ohio.....	27½	27½	28½	28½	28½	28½	28½	28½	28½
20½	13	21,232,500	....	Chicago & Great Western..	14½	14	14½	14½	14½	14½	14½	14½	14½
149½	124½	99,282,900	1½	" B. & Q.....	135½	136	136½	....	136½	136½	137½	136½	137
133½	120½	46,782,600	2½	" Mill. & St. F.....	131	130½	131½	132	132	132½	132½	132½	132½
122½	107½	50,000,000	1½	" R. I. & Pacific	116½	116½	119	118½	118½	119½	119½	118½	119½
106	141½	39,116,300	2½	" & Northwest .....	....	....	160½	130	160½	160½	161½	160½	161½
194	188	22,398,800	1½	" " pfd .....	....	70	....	....	....	....	....	....	....
59	41	65,370,000	....	Central Pacific .....	....	....	....	....	....	....	....	....	....
223½	165½	89,078,000	2½	Consolidated Gas	180½	177½	177½	177	177	175½	175½	173½	174
65½	37½	80,000,000	....	Continental Tobacco	41½	40½	41½	41	41	41½	41½	41½	41½
125½	106½	35,000,000	1½	Delaware & Hudson	121½	121½	121½	122½	122½	121½	....	....	....
179	157	28,200,000	1½	Del. Lack. & Western .....	....	168½	....	169½	....	....	168½	....	....
....	....	38,000,000	....	Denver & Rio Grand pfd .....	....	....	....	....	....	....	....	....	....
....	....	....	....	Duluth com.....	....	....	....	....	....	....	....	....	....
....	....	....	....	" pfd .....	....	....	....	....	....	....	....	....	....
16½	12½	112,232,700	....	Erie .....	....	....	....	....	....	....	....	....	....
122	95	18,276,000	....	General Electric	119½	119½	119½	120½	120	121½	121½	121½	123½
76	62½	24,027,300	1½	Glucose .....	....	....	69½	....	69	....	....	....	....
75	46	46,184,200	1½	Fed. Steel Com.....	59	57½	57½	58½	58½	57½	57½	57½	58½
93½	72½	53,213,500	1	" " pfd	80½	80	80½	79½	80½	80½	81	80½	80½
....	....	98,277,500	....	Lake Shore .....	....	....	....	....	....	....	....	....	....
72½	63	52,800,000	3½	Louisville & Nashville	71½	71½	72½	73½	73½	73½	73½	73½	73½
133½	97	48,000,000	1	Manhattan con.....	117½	117½	118½	118½	118	118½	118	118½	118
269	187½	40,000,000	1½	Met. Street Ry. Co	221	220½	211½	212	212	211½	212	212½	211½
44	30½	13,000,000	....	Missouri, Kan. & Tex pfd	34½	33½	....	....	....	34½	....	....	....
52½	39	47,507,000	1	" Pacific	47½	46½	48	48	47½	48½	48	48	47½
40½	28	14,905,100	1	Nat. Lead .....	....	29½	31	31½	31½	30½	....	....	....
122½	97	22,518,000	1	New Jersey Central .....	....	116	116	....	....	....	116	116	115½
144½	121½	100,000,000	1	New York Central	138½	138½	139	139½	139½	140½	140½	141	140½
55	42½	60,000,000	1	Northern Pacific	50½	50	50	50½	50½	50½	50½	50	50½
81½	70½	75,000,000	1	" " pfd	77½	77½	....	77½	77½	77½	77½	77½	77½
110	91	18,559,153	....	Omaha .....	....	....	....	....	....	....	....	....	....
28½	18	53,113,900	....	Ontario & Western .....	....	25½	28½	....	....	26	28	25½	25½
55	43	20,000,000	1½	Pacific Mail	47½	47½	48½	48½	48½	47½	47½	48½	48½
142	122½	129,303,250	2½	Pennsylvania R. R.	135½	135	135½	135½	136½	136½	136½	137	136
129½	101	28,668,800	1½	Peo. Gas L. & Coke Co	117½	116½	117½	118½	118½	117½	117½	118½	118
....	....	12,500,000	....	Pressed Steel .....	....	....	....	....	....	52½	52	52	55½
....	....	12,500,000	1½	" " pfd .....	....	83	....	....	....	....	....	....	....
164½	156	54,000,000	1½	Pullman Palace Car Co .....	....	....	20½	20½	20½	....	....	....	....
25	19½	69,990,000	....	Reading .....	....	....	....	....	....	....	....	....	....
68½	51½	23,000,000	....	" 1st pfd	60½	60½	60½	60½	60½	59½	59½	59½	59½
44	27	108,232,006	....	Southern Pacific	31½	31½	31½	31½	31½	31½	31½	31½	31½
55	40½	57,290,400	1	Southern Railroad pfd	51	51½	51½	51	52½	....	52	51½	51½
99½	....	15,010,000	1	Twin City .....	....	67	68½	68½	....	....	....	....	....
25½	17½	38,710,900	....	Texas Pacific	22½	21½	22½	22½	22½	22½	22½	22½	22½
71	36	20,000,000	1	Tenn. Coal & Iron	69½	69½	....	....	69½	....	69½	69	69
242	166½	12,000,000	1½	Third Avenue R. R. ....	....	....	....	....	....	....	....	....	....
59½	39	86,336,000	....	Union Pacific	42½	42½	43½	43½	43½	43½	43½	43½	43½
84½	72½	75,600,000	1½	" pfd	77	78½	77½	77½	77½	77½	77½	77½	77½
57	42½	23,866,000	2	U. S. Rubber	49½	49½	49½	51	51	....	51	....	....
120	111	23,525,600	2	" " pfd .....	....	....	....	....	....	....	....	....	....
8	8	61,509,000	....	U. S. Leather .....	....	....	....	....	....	....	....	....	....
78	66½	60,909,000	1½	" " pfd	71½	72½	73	73	72½	72½	72½	72½	72½
87	74	28,000,000	....	Watash .....	....	....	....	....	....	....	....	....	....
25½	19½	21,000,000	....	" pfd	22½	21½	22½	22½	22½	....	....	22	....
91½	73½	97,370,900	1	W. J. Telegraph .....	....	89½	90	....	90½	....	90½	90½	90½

*Ex-Div. 1 p.c. †Ex-Div. 2 p.c. ‡Ex-D. 3 p.c. †On new basis. §Ex-D. 2 p.c. "Ex-D. xEx-D. 1½ p.c. ¶Ex-D. 1½ p.c. "Ex-D. 3½ p.c. \$Ex-D. 1½ p.c. zEx-rights.

COTTON:

Oct.	Aug.	Jan.	Dec.	March
Opening.....5.69	5.52	5.82	5.78	5.90
Closing .....5.65	5.48	5.80	....	....

NEW YORK EXCHANGE.

REVIVING INTEREST IN AMERICANS REPORTED FROM LONDON — MARKET FIRMER IN INDUSTRIALS.

New York, July 25.

Cables from London this a.m. report dull market in all departments. New York Central is the active feature abroad. Some investment buying is said to be making its appearance in St. Paul on the strength of the excellent traffic returns, but generally the market for Americans is listless.

Yesterday's market here was the dullest we have seen this year; trading did not reach 200,000 shares and was confined largely to specialties. There was inside buying apparently in New York Central, the same incentive to purchase here as in St. Paul being given as the cause, namely, the large earnings. Pressed Steel car was also strong and active. The stock has been neglected for some time, but the character of the buying in them of late has inspired confidence.

St. Paul earnings for third week in July increased \$216,000. For the month it is estimated that they will show an increase of \$1,000,000 which figure is in excess of even the anticipations of those closely connected with the property.

New York, N.Y., July 25.

The opening was even duller this afternoon than yesterday's. Commission House business hardly existed. The attendance on the floor was lighter than usual, owing to the golf tournament at Shinnock, and the traders were rather shy of the market, being bearishly inclined, and having lost money on Monday by following their inclinations.

Foreign houses were moderate sellers, their sales probably amounting at the outside to four thousand shares. The selling was incident to the beginning of the settlement.

The only features were Rock Island, N.Y. Central and S. S. pfd. and G. E. As to G. E., it is reported that the Company is earning about 17 p. c. on common and expects to do still better during the next few months.

S. S. pfd. was strong on an article in N. Y. paper this morning to the effect that closer relations were in contemplation between the South Chicago and Eastern Illinois and R. I. The latter was also favorably affected by this rumor.

Whereas yesterday the bulk of the buying in N.Y.C. seemed to be by professionals, to-day there were indications of inside buying. J. H. Davis took 1500 shares and T. C. Buck about 1000 shares. The stock was mainly obtained for the traders who bought yesterday.

The magnificent earnings of St. Paul for the 3rd week in July did not bring in the amount of buying that was looked for. In fact, shortly after the opening the stock declined 3 p.c. on the sale of a few hundred shares, by a broker supposed to be identi-

fied with Mr. Keene. A despatch to Messrs. Flower & Co. says that the prospects of the coming crop in the territory tapped by the Rock Island, was never so bright, and that unless some unusually bad weather should turn up between now and harvest time, the yield will be the largest on record.

There is no change in the money market loans varying from 3½ to 4 p.c.

SPECIALS.

TORONTO MINING EXCHANGE.

Toronto, July 24.

Closing Sales:
Superior—300, 100, 100, 214, 100, 22.
Cariboo Hydraulic—200, 145, 200, 146,
500, 149, 100, 150.
Brandon G. Crown—1000, 27½.
Rambler—500, 25½.
Van Anda—15,500, 10½.
Silver Bell—1000, 2½.
Golden Star—500, 43½, 500, 500, 500, 500,
43, 500, 42½.
California—1000, 11.
Morrison—1000, 12½.
Homestake—500, 7.

Toronto, July 25.

Morning sales:
Knob Hill—500, 93, 500, 93½.
Van Anda—500, 500, 500, 2000, 1500,
1000, 1000, 5000, 10½, 5000, 6,500, 10½,
3000, 11.
Big Three—500, 15.
Golden Star—500, 42, 500, 41½, 500, 300,
41½, 3000, 42.
Superior—1000, 23½.

STANDARD MINING EXCHANGE.

Toronto, July 25.

Morning sales:
N. Bell—500, 500, 5000, 500, 500, 500,
500, 2.
Dardanelles—500, 12½.
Fairview Corp.—500, 500 2½.
Smuggler—1000, 2½.
Golden Star—200, 43, 500, 41½.
Van Anda—1000, 1000, 1000, 11.

ROSSLAND MINING EXCHANGE.

Rossland, B. C., July 24.

Sales:
Homestake—500, 500, 1000, 1000, 8½, 500,
500, 500, 1000, 1000, 1000, 8½, 2000
5000, 9, 5000, 5000, 9½.
Okanagan—500, 500, 500, 500, 500, 500,
500, 13.
Gertrude—500, 500, 10.
Humming-Bird—1000, 2000, 2000, 5000,
10.

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A Financial Newspaper for Investors, Operators, Business
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Street, Montreal.

BANQUE VILLE MARIE.

When word went round this morning that owing to the defalcations of the teller and one of the chief clerks, the Banque Ville Marie had suspended payments, the expressions of regret among business men were unanimous. Among the smallest of the banking institutions here, as the Banque Ville Marie was, it had, however, branches in several of the Province of Quebec towns, and but for the dishonesty on the part of its trusted employees, would possibly have carried on business for years to come. The defalcations amounted to so large a sum that they disturbed the bank's routine business. Its paid-up Capital amounted to \$479,620, its Rest \$10,000, its last dividend rate 6 p.c. per annum, its notes in circulation \$200,000, its Balance due to Dominion Government \$5,000. U. Garand and W. Weir in trust, had of stock \$83,700. Property of the Bank \$129,500. W. Weir in trust \$49,500. A total of \$262,700. Mr. Weir personally held \$39,900. Apart from these holdings there were three other lots of fair dimensions held, so that the general investing public are but insignificantly interested in the suspension. The balance due to the Provincial Government was \$227,298 last May but has since been paid off. Due the public \$1,500,000. The Specie and Dominion notes held are about sufficient to meet the defalcations. Their call loans and other quick assets are conspicuous by their absence. It will now remain to be seen how horribly slow discounts are when it is attempted to turn them into gold.

The discounts were \$1,373,000 and other assets \$284,702, chiefly composed of Ville Marie shares. This item may be struck out so far as value is concerned. Their liabilities the end of June were \$1,297,000, to meet this, discounts will be almost the only asset. From present indications and past experience we do not think the double liability will suffice to pay creditors in full.

UNION BANK LEAVES THE CAPITAL.

The Union Bank of Canada is about to close its branch at Ottawa, and is offering its building for lease or sale. Business being unsatisfactory at that city has led to this step being contemplated for about two years.

HALIFAX ELECTRIC TRAMWAY

July 2	2,363.35.....	Inc. 93.20
" 9	2,501.25.....	" 137.90
" 16	2,628.65.....	" 127.40
Revolts to date July....		\$3,67,590..Dec. \$78.65

MINING NEWS.

(Special to Exchange News.)

Vancouver, B.C., July 24.—O. L. Maltby, of Montreal, a member of a party which reached Dawson after fifteen months on the Edmonton trail, left for home this afternoon. "I am going home and I don't think I shall go out after gold for some little time, and whenever you hear of anyone extolling the Edmonton trail, just think of the hundreds whose bones line the way from Edmonton clear through to Beaver River," said Mr. Maltby.

The Rosalie arrived yesterday afternoon with 130 passengers on board and \$150,000 in gold dust from the Klondike. The heaviest individual owner of the precious metal was William Braid of this city, who brought down two large boxes in which were two hundred and eighty pounds of gold, worth at \$15 per ounce, \$50,000.

OVER 400 FEET OF ORE.

Preparations continue to be made for the Mountain Lion mill, although Manager Brown declines to give any detailed information concerning it.

In the meantime, work in the mine is progressing with the usual vigor. The drift was continued on the vein to the south till a point was reached under the old shaft, when a raise was started. This raise has been advanced about 53 feet and will be continued until connection is made with the shaft. This will give the mine ventilation, which is much needed. After that a station will be cut out at the point where the raise was started and a winze started for the deep exploration of the mine.

Much work has been done in the north end of the mine. A drift was run 100 feet on the small vein cut just before the big vein was reached in the main cross-cut last fall. This vein was found to carry a fine body of ore fully nine feet wide. It is one of the best ore bodies yet opened in the mine. This vein is believed to run almost parallel with the main vein and not far from it. It is quite probable that they will form a junction.

A cross-cut is now being run from the end of the north drift to discover the relative position of the two veins at that point.

The combined north and south drifts of the Mountain Lion, which are in pay ore, now measure more than 400 feet. Such a sight as one can see in this mine at the present time is not often seen in any mining camp.

BIG WORK ON REPUBLIC.

Since he took charge of the Republic, Major Leckie has been busy getting acquainted with every detail about the mine. This was essential before he could determine on any important changes. He is much gratified at the improved grade of the ore. While it was already high, it has of late grown richer in almost every part of the mine where work is being done.

Manager Leckie announces that he will at once begin the development of the north end of the Republic. It may not be generally known that 700 feet of the north end of the Republic vein remain unexplored. All the work on the property has been done on the south end. It is now proposed to open up the vein throughout the entire

north half, and to that end several surface openings will be made immediately.

Good progress is being made with the great No. 4 tunnel being run to cut the vein at a depth of 600 feet. This tunnel is being driven at the rate of more than 12 ft. a day and is now in a little over 1,200 ft. There remains to be run about 1,000 feet, which will take till October 1st, or thereabout.

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MINING STOCK LIST

NAME	Asked.	Bid.	Par Value.	Capital.	Divi- d'nd	When Payable	Description.	LOCATION.
Baltimore.....	7 $\frac{1}{2}$	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B.C.
Big Three.....	15	14	1 00	8,500,000	.....	.....	do do	d.
Commander.....	10	5	1 00	50,000	.....	.....	Gold.	do
Deer Park.....	5	3 $\frac{1}{2}$	1 00	1,250,000	.....	.....	do	do
Giant.....	5 $\frac{1}{2}$	.....	1 00	2,500,000	.....	.....	do	do
Grand Prize.....	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	6 $\frac{1}{2}$	3 $\frac{1}{2}$	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3 $\frac{1}{2}$	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	11 $\frac{1}{2}$	09 $\frac{1}{2}$	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,000,000	.....	.....	do	do
Jumbo.....	30	25	1 00	500,000	.....	.....	do	do
Mayflower.....	6	.....	1 00	1,000,000	.....	.....	do	do
R. E. Lee.....	2	.....	1 00	2,000,000	.....	.....	do	do
St. Elmo.....	6	3 $\frac{1}{2}$	1 00	1,000,000	.....	.....	do	do
Silverline.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	dc
White Bear.....	5 $\frac{1}{2}$	3	1 00	2,000,000	.....	.....	Gold.	do
Butte.....	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Svn.....	8	6	10	1,000,000	.....	.....	Gold.	do
California.....	12	10	1 00	1,500,000	.....	.....	do	do
Evening Star.....	11	09	1 00	2,500,000	.....	.....	do	do
Iron Mask.....	67 $\frac{1}{2}$	.....	1 00	500,000	.....	.....	do	do
Monte Christo.....	08	06	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	14 $\frac{1}{2}$	13 $\frac{1}{2}$	25	800,000	.....	.....	do	do
Novelty.....	4	1 $\frac{1}{2}$	10	150,000	.....	.....	do	do
Virginia.....	24	15	1 00	500,000	.....	.....	do	do
War Eagle.....	8 70	3 60	1 00	1,750,000	1 $\frac{1}{2}$	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	12	10	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.C.
Fern.....	32	25	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	25	19	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	28	26	1 00	1,000,000	.....	Two paid.	Gold.	do
Slocan Sovereign.....	27 $\frac{1}{2}$	26 $\frac{1}{2}$	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	46	42 $\frac{1}{2}$	24	452,000	14%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney.....	1 25	1 14	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.C.
Fontenoy.....	18	12	1 00	1,000,000	.....	.....	do	do
Minnehaha.....	22	19 $\frac{1}{2}$	1 00	1,000,000	.....	.....	do	do
Waterloo.....	9	6	10	100,000	.....	.....	do	do
Knob Hill.....	95	85	1 00	1,500,000	.....	.....	do	Boundary, B.C.
Old Ironsides.....	1 09	.....	1 00	1,000,000	.....	.....	do	do
Pay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro).....	.....	.....	1 00	1,000,000	.....	.....	do	do
Rathmullen.....	7	5	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown.....	30	27	1 00	1,500,000	.....	.....	do	Seine River Ont.
Decca.....	32	27 $\frac{1}{2}$	1 00	975,000	.....	.....	do	do
Golden Star.....	44	41 $\frac{1}{2}$	1 00	1,000,000	1pc.	Monthly.	do	Eureka District, Wash.
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	do
Republic.....	1 21	1 20	1 05	3,500,000	1pc.	Monthly.	do	do
Smuggler.....	8 $\frac{1}{2}$	2 $\frac{1}{2}$	1 00	1,000,000	.....	.....	do	Fairview Camp, B.C.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	47 $\frac{1}{2}$	43	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 43	1 39	1 00	3,000,000	1pc.	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	36 50	34 00	2 $\frac{1}{2}$ 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 6 $\frac{1}{2}$	1 47 $\frac{1}{2}$	1 00	5,000,000	.....	.....	Gold.	Cariboo District.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	192 $\frac{1}{2}$	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
5	Jan. July	Montreal Harbor Bonds Currency.	116	1913 & 1914 5 Jly	" "	
136,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Bosanquetas.
874,360	4	" "	do do do	101-106	1904, 1894.....	" "
22,500	6	.....	Auer Light.....	100	.....
940,000	5	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
6	May Nov.	Canada Central R'y.	.....	.....	1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.....	101 $\frac{1}{2}$	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
206,000	5	1st May Nov.	Canada Paper Co.....	106 $\frac{1}{2}$	1917	.....
{ 20,000,000	4	Ja.Ap.Ju.Oo	Commercial Cable Coupons. }	104	2397	
£300,000	4 $\frac{1}{2}$	Jan. July	do do Registered. }	.....	.....
600,000	5	1st Jan. July	Dominion Cotton.....	100	1916 1st Jan	
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway.....	106	1916 Jan.....	Bank of Nova Scotia.
6	2nd Jan. July	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.	
5	" "	Champlain & St. Lawrence Jc.	100	1910.....	" "	
292,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage.....	.....	1908 1st Mch	
681,333	4 $\frac{1}{2}$	1st Feb. 1st Aug.	do do .....	.....	1922 1st Aug	
700,000	5	1st April Oct.	Pecples Heat & Light.....	78	1917 April	Merchants Rank of Halifax
554,313	5	1st Mch Sep.	Richelieu & Out. Nav.....	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric.....	.....	.....
2,799,933	4 $\frac{1}{2}$	Mch Sep.	Toronto Railway.....	103	1931 31st Aug	
450,600	4 $\frac{1}{2}$	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

CHICAGO MARKET.

A FEW TRANSACTIONS AT HIGHER PRICES—PORK OPENED 5 CENTS LOWER.

Chicago, July 25.

This morning's openings placed July wheat $\frac{1}{2}$ higher, Sept. ribs $\frac{1}{2}$ higher, and Oct. Lard $\frac{1}{2}$ higher than their closing prices yesterday, and showed Sept. and Dec. wheat, July corn, Sept. and Dec. oats, Sept. Lard and Dec. ribs selling at the same prices; they also found Sept. and Dec. corn $\frac{1}{2}$ lower, and all the porks at $\frac{1}{2}$ lower than they were doing at yesterday's close. Buyers in Liverpool were holding off both in wheat and corn, a thing which lowered wheat $\frac{1}{2}$, but did not have this effect in corn, it selling $\frac{1}{2}$ higher, because though buyers were indifferent, holders were firm. The usual supplies of grain and provisions are coming and going, but not in such bulk as last year, and now there is a gradually sinking scale of prices. The decrease per day is scarcely discernible but tells on the week's price, and this is not expected to cease until the new grain, beginning to move, sets everything else in motion.

Car lots to-day received:—Wheat 116, shipments 5,618; corn 915, shipments 595, 859; oats 379, shipments 15,908.

On the curb wheat is at 70 $\frac{1}{2}$.

Hogs received to-day, 17,000, this day last year 19,000, and on the average are selling 5c lower than yesterday.

TWIN CITY RAPID TRANSIT CO.

July 1.....	\$53,826.35.....	Inc. \$4,516.95
" 8.....	45,649.20.....	" 3,936.37
Year to date.....	\$1,231,916.23	Inc. \$135,895.73

MONTREAL STREET EARNINGS.

July 13, \$4,573.15.....	Inc. \$372.87
" 14, 4,539.48.....	" 422.65
" 15, 5,877.53.....	" 758.13
" 16, 5,082.08.....	" 405.18
" 17, 5,290.48.....	" 584.49
" 18, 4,908.89.....	" 64.29
" 19, 4,496.60.....	Dec. 397.33
" 20, 4,533.90.....	" 73.95
" 21, 4,165.08.....	" 174.49
" 22, 5,061.93.....	Inc. .31
" 23, 5,561.59.....	" 65.12

TORONTO STREET EARNINGS.

July 12, \$4,382.35.....	Inc. \$1,112.41
" 13, 3,579.45.....	" 186.99
" 14, 4,237.94.....	" 955.21
" 15, 4,641.01.....	" 85.49
" 16, 2,176.51.....	" 390.74
" 17, 3,746.06.....	" 343.16
" 18, 3,724.15.....	" 353.32
" 19, 3,781.68.....	" 7.80
" 20, 3,478.03.....	Dec. 12.85

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	90 $\frac{1}{2}$
" 1st preference.....	82 $\frac{1}{2}$
" 2nd ".....	55 $\frac{1}{2}$
" 3rd ".....	23 $\frac{1}{2}$

G.T.R. Com.....	
O.P. R.....	100

CHICAGO MARKET—July 25, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JULY 19 TO JULY 24.					Opening.	TO-DAY'S PRICES.		
	19	20	21	22	24		Highest	Lowest	Closing.
Wheat—									
July.....	69 $\frac{1}{2}$	70	89 $\frac{1}{2}$	89 $\frac{1}{2}$	69 $\frac{1}{2}$	70	70 $\frac{1}{2}$	69 $\frac{1}{2}$	70 $\frac{1}{2}$
Sept.....	70 $\frac{1}{2}$	71	70	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	71 $\frac{1}{2}$	70 $\frac{1}{2}$	71 $\frac{1}{2}$
Dec.....	72	72 $\frac{1}{2}$	71 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	73 $\frac{1}{2}$	72 $\frac{1}{2}$	73 $\frac{1}{2}$
Corn—									
July.....	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	31 $\frac{1}{2}$	32 $\frac{1}{2}$
Sept.....	32	32 $\frac{1}{2}$	31 $\frac{1}{2}$	32	31 $\frac{1}{2}$	31 $\frac{1}{2}$	32	31 $\frac{1}{2}$	32
Dec.....	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$
Oats—									
July.....	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	....	25	24 $\frac{1}{2}$	24 $\frac{1}{2}$
Sept.....	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$
Dec.....	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	19 $\frac{1}{2}$				
Pork—									
July.....	9 12	....	....	....	8 92	8 90	8 90	8 80	8 80
Sept.....	9 22	9 17	9 20	9 27	9 92	9 90	9 90	8 80	8 90
Oct.....	9 25	9 17	9 20	9 30	9 95	9 97	9 97	8 82	8 92
Lard—									
July.....	5 47	....	....	....	5 40	....	5 35	....	....
Sept.....	5 57	5 55	5 57	5 62	5 47	5 47	5 47	5 37	5 42
Oct.....	5 62	5 60	5 62	5 67	5 62	5 55	5 52	5 45	5 47
Sht ribs—									
July.....	5 17	....	....	....	5 12	....	5 10	....	....
Sept.....	5 25	5 20	5 22	5 27	5 17	5 17	5 17	5 10	5 15
Oct.....	5 30	5 25	5 22	5 32	5 22	5 20	5 20	5 15	5 20
Puts and Calls for July 26—									
Puts, Sept. Wheat.....	70 $\frac{1}{2}$								
Calls " "	71 $\frac{1}{2}$								
Puts & C. for next week—									
Puts, Sept. Wheat.....	68 $\frac{1}{2}$								
Calls, " "	74 $\frac{1}{2}$								
Curb.....									

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.		Div. per cent.	Buyers
		Paid	Rest as per Last Statement.		
MISCELLANEOUS.					
British America.....	60	750,000	*79,381	3 $\frac{1}{2}$	126
Western Assurance.....	40	1,000,000	1296,743	5	164
Canada Life.....	400	125,000	.....	10	.....
Confederation Life Association.....	100	100,000	.....	7 $\frac{1}{2}$	.....
Imperial Life Assurance Co.....	100	450,000	47,821	...	155
Consumers' Gas.....	50	1,700,000	.....	2 $\frac{1}{4}$ qr	231
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	...	60
Victoria Rolling Stock Co.....	5000	60,000	60,000	10	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1 $\frac{1}{2}$	138
" " " New.....	.....	240,000	.....	1 $\frac{1}{2}$	132
Canadian General Electric Co.....	100	900,000	40,000	4	168
" " " 20 p.o.....	100	300,000	.....	3	103 $\frac{1}{2}$
Hamilton Electric Light.....	100	250,000	60,000	78	.....
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	.....
Can. Land'd & Nat'l. Inv't. Co.....	100	1,004,000	350,000	3	101
Canada Permanent Ln. & Sav. Co.....	50	2,600,000	1,200,000	3	114
" " " 20 per cent.....	50	600,000	.....	112 $\frac{1}{2}$	.....
Canadian Savings & Loan Co.....	50	734,175	220,000	3	132
Central Canada Ln. & Sav's Co.....	100	875,000	360,000	75	.....
" " " 20 per cent.....	100	325,000	.....	1 $\frac{1}{4}$ qr	.....
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2 $\frac{1}{2}$	.....
Freehold " " " 20 per cent.....	100	474,100	300,000	3	.....
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	111
Huron & Erie Ln. & Savings Co.....	50	1,000,000	750,000	4 $\frac{1}{2}$	180
" " " 20 per cent.....	.....	400,000	.....	4 $\frac{1}{2}$	167
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	85
Landed Banking & Loan Co.....	100	700,000	160,000	3	110
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 $\frac{1}{4}$ qr	62 $\frac{1}{2}$
London Loan Co.....	50	631,500	83,000	3	108 $\frac{1}{2}$
London & Ontario Investment.....	100	550,000	100,000	3	82
Manitoba & North-West Loan Co.....	100	375,000	50,000	...	37
North of Scotland Can. Mortg. Co.....	£10	730,000	418,533	5	...
Ontario Loan & Debenture Co.....	50	1,200,000	490,000	3 $\frac{1}{2}$	120
Peoples Loan & D. Co.....	50	£99,429	40,000	...	30
Real Estate Loan Co.....	40	373,720	50,000	2	64
Toronto Savings & Loan.....	100	600,000	105,000	3	118
Union Loan & Savings Co.....	50	699,020	200,000	1	38
Western Canada " " " 25 per cent.....	50	1,700,000	770,000	3	105
	.....	500,000	.....	3	95

* After deducting \$511,982 for reinsurance. † After deducting \$792,049 for reinsurance. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.