The Best Criterion of the Merit of

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snowwoo lo sandil over increasing demand. OFFEMA uce, is rigidly maintained, and every bottle CORKED in Dewar's Distilleries is a guarantee that you get the "BEST" in "SCOTCH."

WEEKLY REVIEW ISSUE 12 Pages.



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 258

Montreal, Friday, April 6 1900

Published Dally 21 4.50 p.m.

Price 5 cents.

Montreal Stock Market

BULL MARKET STILL BUT LESS AC-TIVE - PACIFIC IN THE VAN TO-DAY GAINS 1/4 - ELECTRIC, VIRTUE AND STREET STRONG.

Montreal, April 6. Less speculation in Americans on London market.

The brisk trading of yesterday's merket was continued at this morning's session, weight of business on Pacific having shifted meantime from Virtue. The closing figures of Pacific 97% showed 14 lower than electing the protection of the part of the closing yesterday. Opening with small sales, values started with an advance and the highest made on standard sized trans-actions was 97%. The last sale secured the lowest price, but the bid and asked prices were somewhat stronger.

Electric sold this session as high an 20% after opening ½ below yesterday's close. It steadily worked up to the highest. weakening ¼ in the final transaction. The last price, however, was ¾ higher than previous close. Asked price in closing was 210 as against an offer for the stock of 2073.

On hir sized transactions Street may be said to have lost nothing, as the two transactions of larger than standard size were put through at the best prices of yesterday. Demand and offer at closing differed 8 points.

differed 3 points.

The highest price that Virtue made to'day was 115 that is 5 below what the
highest was yesterday. There was certainly smaller buying demand and probably some selling which accounted for
the day's closing being 1 point lower.

On reliable reports of difficulties in connection with striking miners of War Eagle
and neighboring mines having been ended

nection with striking miners of War Faglo and neighboring mines having been ended and a brighter outlook given, there was some demand for the stock. This demand might have been increased but for the firmness with which stock was being held. As it was the price advanced 17 points to 162, which was the price in the final transaction. Ten points of difference separated bid and asked prices.

Other trading had no distinctive features

Other trading had no distinctive features

as prices for Toronto Rails, for R. & O., for Dominion Cotton. Street Rights, etc., were little different from their previous prices.

Whilenot so active as yesterday's market was, a fair amount of very good business was put through today and if the bull movement was so much in ovidence there was no indication that it had subsided.

MORNING SALES.

Can. Pac.-2, 98½; 25, 98; 60, 97¾; 100, 977₈; 175, 97½; 75, 97¾; Montreal St. Ry.-200, 802; 5, 802½; 30, 80114 Twin City-150, 67%.

Tor. Ry.-50, 100; 10, 99%; 75, 100%.
R. & O. New-15, 111½; 60, 111.
R. & O. x-d.-100, 113½
Royal Electric-50, 207½, 50, 208, 25, 2081, 25, 209; 200, 108%.

Virtue-2.000, 114, 2,000, 118; 800, 115
Dom Cot.-25, 100.
Dom. Cot. Pfd.-25, 116.
War Eagle-500, 160; 500, 161, 500, 162.

Mont. Gas.-25, 199.
Bnk. of Com.-25, 116.
Bnk. of Com.-6, 1,474.

Mont. St. Ry. Rights.-15, 78. Twin City-150, 6734.

AFTERNOON SALES.

Can. Pac.-200, 97¼.
Montre_1 Gas-15, 189.
R. & O. x-d.-75, 113; 50, 113¼.
Tor. Railway-50, 100½; 5, 100½; 25, 100. War Eagle-1,000, 165; 235, 160. Virtue Co.-10,250, 112; 6,000, 1111/2; 500, 111¾; 500, 112¼. Royal Electrio-25, 208¾; 180, 209; 25, 208¾; 225, 210. Dul. Pfd.-100, 16 Dom. Cot.-50, 100. Twin City-50,67%; 50 67%. Dul. Com.-125, 6.

HALIFAX ZLECTRIC TRAMWAY.

| Month of February. \$3,992 41Inc | 1,450.98 |
|--|------------------|
| Light and RR. Receipts., Fee 21 | 7.019.64 |
| For week ending compared with previous | ious venr. |
| March 72,070.63 | 167.00 |
| '4 14 2,174.63 | 920,15 615,27 |
| · 29 · · · | 165.43 |

LONDON AND PARIS

April 6, 1900.

| Bank of England rate | 4 |
|------------------------------------|---------|
| Open discount rate Paris Rentes | 101—15 |
| French L. Jnge | 25f. 21 |
| Consols, money | |
| Canadian Pacific | 991 |
| New York Central | 1431 |
| St. Paul | 1281 |
| Union Pacific | |

MONTREAL STREET EARNINGS.

| | | of Mar\$127,9 | | • • |
|------|-------|---------------|------|----------|
| Mar. | . 28, | 4,276.11 | '' | 422.16 |
| ** | 29, | 4,379.84 | 44 | 118.54 |
| ** | 30 | 4,298 81 | " | 1,008.92 |
| * 6 | 31, | 4,671.75 | dec. | 35.70 |
| Apl | 1, | 3,621.11 | " | 0.39 |
| • 6 | 2, | 4,580.48 | " | -21.07 |
| 4. | 3, | 4,386.42 | Inc. | 216.12 |
| | 4, | 4,390.15 | " | 61.47 |

TORONTO STREET EARNINGS.

| Month o | of Mar\$117,631.1 | Inc. | \$14,396,23 |
|---------|-------------------|------|-------------|
| Mar 26, | 3,828.62 | | 303.05 |
| " 27 | | 6.6 | 42,66 |
| " 28, | 3,835 47 | " | 146,47 |
| " 29, | 3,821.20 | doc. | 523,35 |
| " 30, | 3,860.97 | me. | 573.37 |
| " 31, | 4,555.93 | dec. | 133 74 |
| A 1. 1, | 1,683.24 | | 20.81 |
| " ם | 3,972.89 | | 58.90 |

TWIN CITY RAPID TRANSIT

| 100 | RI IOI | r mur 5222,542 | UC | \$00,441.00 | | | | | |
|-------|--------|----------------|-------------------------|-------------|--|--|--|--|--|
| For v | reek e | nding | Compared with last year | | | | | | |
| Mar | . 7. | 48,906.80 | Inc., | \$ 6,137,50 | | | | | |
| ** | 14, | 49,718.20 | | 12,863.05 | | | | | |
| | 21, | 50,492.90 | 46 | 6,514,25 | | | | | |
| " | 31, | 73,924.00 | , 44 | 7,926,00 | | | | | |
| | | | | | | | | | |

DU JUTH S.S. & ATLANTIO.

Earnings for Jan.....\$167,147 Inc Feb..... 187,789 " \$15,091 52,972

Operating expenses amount to a little more than \$100,000 a month.

MONTREAL MINING EXCHANGE.

ROSSLAND STRIKE SETTLED - ROSS-LAND STOCKS BOOM --- DEER TRAIL FIRM - MONTREAL-OREGON AC-TIVE - VIRTUE RESTING

Montreal, April 6.

There was no startling development on the Exchange this morning The market continued to maintain its strong position with several features of strength, War Eagle being the most prominent.

The news of the day, however, was the official confirmation of the reports of the settlement of all disturbances throughout the Rossland district. This no doubt was the cause of the strength of all the Rossland stock.

CenterStar was freely enquired after. No sales, however, taking place, 150 would have been paid had there been any stock for sale.

War Eagle was offered at 1.65, with buyers offering 1.61. During the early hours of the session sales were made \$1.53 and \$1.55, 1,500 shares changing hands 161 was bid at the close.

Funds have been raised to rebuild the Britannia mill which was recently destroyed by fire. There will also be installed a 20-stamp mill during the coming spring. Development work on the properties of

Development work on the properties of the Miner-Graves syndicate is progressing most satisfactorly. Knob Hill had a sharp recovery yesterday. It sold in the forenoon at 63c and in the afternoon at 75c. Stock is evidently scarce and any demand causes a quick rally. It was offered this morning at 71c. It is said that the Winnipeg will shortly resume operations. So far the problem of consolidation with the Brandon Group remains unsolved. Rumors are current that

mains unsolved. Rumors are current that the Brandon G. C. shareholders are averse to such a proceeding excepting on most favorable terms.

Decca remains firm at 9', cents, 2,000 shares selling at that figur.

Virtue was only traded in in peddling lots of two 500 share lots which sold at 1151/2.
Slocan Sovereign was quite firm at 30c.

1,000 shares changing hands. This st was offered at 32 on the last call. Montreal-Oregon continues to be a sr

Montreal-Oregon continues to be a \$7.72-lative favorite. It was freely traded in today at 31c, 6,500 being sold. The stock, however, is not plentiful and we look for higher prices shortly.

Okanogan continues to be in \$500 demand at 2½ cents. Sales of 500 shares were made in it this morning.

MORNING SALES.

Deer Trail cons.-4000, 10. 5000, 10 1-2. 125, 91.2. War Eaglo—1000, 153. 500, 155. Decca—2000, 91.2. Virtue—100, 115½. 200, 117. Slocan-Sovereign—1000, 30. Montreal-Orogon—6500, 31. Okanogan-500, 2 1-2.

AFTERNOON SALES.

War Eagle -100, 165.
Deer Tail Cons. -2500, 10.
Montreal-London -5'0, 31.
Montreal-Oregon -9000, 31.
Montreal-Oregon -9000, 31. Slocan-Sovereign-200, 31. 100, 30.

C. P. R. EARNINGS.

Wock ending 31st Mar., 1900\$814,000 Week ending 31st Mar., 1899..... 678,000 Increase....\$141,000 MONTREAL MINING EXCHANGE.

| | Askod, Bid. | | Asked. | Asked. Bid. | | Bia. | Asked. | Bid. |
|----------------------------|-------------|------|--------|-------------|------|--------|--------|--------|
| | April | . 3. | Apri | 11 4. | Ap | ril 5. | Ap | ril 6. |
| 1.00 Payne | 1.30 | 1.20 | 1.31 | 1,28 | 1,30 | 1.28 | 1.30 | 1.28 |
| 1.00 War Engle xd | 1.42 | 1.86 | 1.50 | 1.42 | 1.55 | 1.49 | 1.70 | 1.60 |
| 1.00 Republic xd | 1.07 | 1.03 | 1.08 | 1.04 | 1.00 | 1.04} | 1.03 | 1.04 |
| 1.00 Virtue | 1 09 | 1.07 | 1.12 | 1.10 | 1.17 | 1.164 | 1.15 | 1.114 |
| .24 Montreal-London xd | .32 | .301 | .32 | .31 | .32 | .301 | .83 | .30 |
| 1 00 Big Three | .09 | .08) | .09} | .08 | . 93 | .08 | .081 | .08 |
| 1.00 Brandon & (Pid'n rown | .27 | .15 | .23 | .174 | .27 | .16 | .28 | |
| 1.00 Oalifornia | .}D} | .10 | .10} | ,001 | .10} | .10 | 101 | |
| .10 Canada Gold Fields Syn | .08 | 90 | .071 | . 6 | .08 | .084 | .07 أ | .06 |
| 5.00 Cariboo Hydraulic | •••• | | ••• | .90 | 95 | .83 | | •••• |
| 1.00 Evening Star | .10 | .04 | .10 | | .10 | . 5 | .10 | . 6 |
| 1.00 Gold Hills Developing | .05 | . 2 | .05 | . 2 | .05 | .02 | .05 | .02 |
| 1.00 Gold Hills Developing | .044 | .03 | .044 | .03 | .013 | .03 | | |
| 1.00 from Colt | .123 | •••• | 124 | ••• | .124 | | | •••• |
| 1.00 Knob Hill | .85 | .60 | .85 | .59 | .80 | .05 | .72 | .62 |
| 1 00 Monte Christo Con | .(14) | .034 | .04 | .031 | .05 | .031 | .041 | .031 |
| .25 Montreal Gold Fields | .08 | 05 | .06} | .05 j | .063 | .03 | .08 | .05 |
| 1.60 Noble Five | . 8 | . 2 | . 8 | . 2 | . 6 | . 2 | . 8 | .02 |
| 1 Novelty | . 3 | . 2 | . 3 | .02 | . 3 | .02 | . 3 | . 2 |
| 1.00 Old Ironsides | •••• | •••• | .78 | .60 | | | | .65 |
| 1.00 Virginia. | .06 | . 2 | .03 | .02 | .06 | 02 | .05 | .02 |
| 1.00 Rambler Cariboo | .28} | .20 | . 27 | .20 | .28 | | .28 | .19 |
| 1.00 Bullion | .50 | .25 | .50 | .25 | .48 | .25 | .46 | •••• |
| 1.00 Docca | . 94 | . 9 | .10 | .09 | . 84 | .09 | . 94 | . 9 |
| 1.00 Morrison | . 34 | . 24 | . 5 | . 2 | . 5 | . 2 | | ***** |
| 1.00 Golden Star | .18} | .16} | .18 | .16 | .181 | .16 | .18 | .16 |
| 1.00 Slocan Sov | .30 | .28 | .30 | .27 | .30 | .29 | .31 | .28 |
| 1.00 Fontency G. M. Co | .16 | ••• | •••• | •••• | .13 | ••••• | .16 | **** |
| 1.00 Rathmullen | .04 | .033 | . 44 | . 3} | . 4 | .033 | .05 | .034 |
| 1.00 Winnipog. | .163 | .08 | .15 | •••• | .15 | | .20 | •••• |
| 1.00 Dardanelles | . 4 | . 2 | . 5 | . 2 | . 4 | . 2 | . 3 | . 2 |
| 1.00 Ceer Trail Cons | . 93 | . 81 | . 93 | . 81 | .10 | . 9 | .101 | . 91 |
| 1.00 North Star | 1.23 | 1 20 | 1.22 | 1.19 | 1.21 | 1,16 | •••• | 1.21 |
| 1.00 Kenneth | | | •••• | •••• | •••• | • • • | | |

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CHAS. A. DUCLOS.

MONTREAL STOCK EXCHANGE

CLOSING PRICES.

Hours of Board-10.80 to 12.50; 2.15 to 3.

| Range | for | Cap. | | . pbl. | arcs. | . div. | | Apr. 2. | | Ap | r. 3 | Ap | r. 4 | Ap | or. 5 | AŢ | pr. 6. |
|------------|------------|------------------------------|------------------------|----------------|--------------|---------------------------------|--|------------------|-------------------------|---------------------|-------------|---------------------|---------------------|---------------------|------------------|-------------|---|
| Ye. | ar | PAID-UP. | REST. | Next div. pbl. | Value shares | East 4-y. div. | Ѕтоскь. | Sollers. | Виуога. | Sellers. | Buyers. | Sellors | Buyers. | Sellers. | Bayera. | Sollere. | Buyere. |
| High | Low. | 8 | 8 | | _ | | BANKS. | | | | | | | | | | |
| | 254} | 12,000,000 | 8,000,000 | June | \$200 100 | 5 3 <u>ֈ</u> | Bank of Montreal | | 260 | 260 162 | ••••• | 163 | 260 | 163 | 260 | 162 | 260 |
| | 180 140 | 6,000,000 6,000,000 | 2,600,000 1,000,000 | 47 | 50 | 8 | Morchants B'k of Can Canadian B'k of Com | 162 150 | 159 | 160 | 146 | 150 | ••••• | 150 | ••••• | 150 | ••••• |
| | 122 126 | 4,836,666 2,500,000 | 1,571,867 700,000 | April June | £50 \$100 | 3 | British North America. Quebec Bank | ••••• | 126 | ***** | 125 | ••••• | 12# 339 | ••••• | 126 | ••••• | 126 |
| | 235} | 2,000,000 | 1,800,000 | 3440 | 100 | 5 | Bank of Toronto | ••••• | 240 | ••••• | 2374 | ••••• | | 250 | 2414 | 245 | 242 |
| | 190 | 2,000,000 | 1,625,000 | April | 50 100 | •4 | Molsons Bank | ••••• | 189 209} | 211 | 2091 | | ••••• | 2111 | 190 2.0} | 212 | 210} |
| | ••••• | 2,285,385 1,580,680 | 1,485,500 | June | 100 | 4 | Imperial Bank Ottawa | ••••• | -001 | •• •• | 2001 | ***** | ••••• | | | ••••• | 2107 |
| ••••• | ••••• | 1,000,000 | 000, 108 | 66 66 | 50 100 | 4 | Standard | 200 225 | 198 220 | 200 | 108 220 | 198 225 | 196 <u>1</u> 220 | 206 227 | 199 220 | 200 225 | 198 220 |
| | ••••• | 1,752,280 1,933,520 | 2,005,601 1,577,492 | 46 | 100 | 3} | Bank of Nova Scotia Merch'ts Bk.of Halifax | 220 | | ••••• | | | | | | | |
| 111 | 105 | 2,000,000 | 450,000 | •• | 60 50 | 3 3q | Union Bank of Canada | 120 | 2e 3 | 120 270 | 2684 | 120 269 | 2671 | 120 270 | 268} | 120 270 | 268 |
| 158 | 157 | 1,500,000 1,500,000 | 1,500,000 850,000 | June | 50 | "3 <u>1</u> | Dominion Bank Eastern Townships Ek | 158 | lud | 158 | 156 | 158 | 156 | 210 | 156 | | 203 |
| ••••• | ••••• | 1,498,650 | 1,000,000 | | 100 | 4 3 | Hamilton | ••••• | 184 | •• ••• | 185 | 145 | 185 138 | ••••• | 185 | 187 | 185 |
| 140 | 129 | 1,200,000 1,433,560 | 150,000 565,000 | May. June | 30 100 | 3 <u>1</u> 2 <u>1</u> | Banque Nationale Hocholaga Bank | • 145 | 138 | 143 | ••••• | 145 | 135 | 145 | 135 | 145 | 136 |
| 1281 | 124} | 1,000,000 | 110,000 | 44 | 100 | 2 <u>}</u> 3} | Ontario Bank | 129 | 128 | ••••• | 128 | 129 | 128 | 129 | 128 | ••••• | 127 |
| | ••••• | 348,239 500,000 | 18,000 265,000 | 46 | 100 25 | | Western Bk of Can Jacques Cartier Bank. | | •••• | ••••• | ••••• | | ••••• | ••••• | ••••• | | ***** |
| ••••• | ••••• | 829,820 | 70,000 | | ••••• | | Traders | ••••• | 111 | ••••• | 115 | ••••• | 115 | ***** | 117 | 125 | 117 |
| ••••• | ****** | 500,010 180,000 | ยก,000 140,000 | | •••• | 6 4 | Bank of New Bruns'k People's Bk do | | •••• | ••••• | | ***** | | | | | |
| | ••••• | 200,000 | 45,000 | | ••••• | 21 | St. Stephon's Bk | ••••• | •••• | ••••• | ••••• | ••••• | ••••• | ••••• | ••••• | ••••• | •••• |
| ••••• | ••••• | 2,919,996 48,666 | 486,666 18,000 | | | 2] 3] | Bk of British Columbia Summerside Bank | | •••• | ••••• | | | | ••••• | ••••• | ***** | ***** |
| ***** | ••••• | 200,020 | 65,000 | ******** | ••••• | 4 | Merchants Bk of P.E.I. | | ***** | ***** | ••••• | ••••• | ••••• | ••••• | ••••• | ••••• | ••••• |
| | | | • | | | | | | | | | | | | | | |
| | | | SURPLUS. | | | | MISCELLANEOUS | | | • | | | | | | | |
| 100 | 90 | 65,000,000 | | April | \$100 | 2 | Canadian Pacific Ry | 971 | 971 | 971 | 971 | 973 | 974 | 973 | 97 | 971 | 971 |
| 6 16} | 5 143 | 12,000,000 | | | 100 100 | • •••• | Duluth SS. & Atlantic Duluth SS. & Atlantic pr | 6 <u>}</u> 17 | <i>53</i> 16 | 6 <u>}</u> 164 | 6 16} | 6) 16) | 6 16 | 6 <u>5</u> 163 | 5 <u>]</u> 16 | 6} 16} | 6 16 |
| 194 | 166 | 13,333,800 | 2,608,329 | May. | 100 | *13q | Commercial Cable | 175 | 1713 | 175 | 1713 | 178 | 172} | 172 | 1713 | 1724 | 1711 |
| 173 | 160 136 | 2,000,000 1,000,000 | | " | 40 | 2q 1}q | Montreal Telegraph Dom Telegraph Co | 1611 | 169 1274 | 165 | 160 128 | 170 | 162 129 | 170 | 1634 1284 | 190 | 180 125 |
| 115 | 104 | 1,350,000 | | May. | 100 | 3 | Rich. & Ont. Nav. Co | 112 | 109 | 110 | 109 | 112 | 111 | 1131 | 113 | 113} | 113 |
| 336} | 269 268 | 5,000,000 | 334,247 | ** | 50 | -2 j q | Montreal Street Ry Co. New Montreal Street | 299} | 299 | 300 | 2991 | 302 | 301 | 303 | 3014 | 302 | 800 |
| 270 673 | 62) | 15,010,000 | | Aug. | 100 | 13 | Twin City | 661 | 65} | 661 | 66 | 67 | 66 | 681 | 673 | 88 | 67 |
| 194 | 1851 | 2,997,704 1,750,000 | ••••• | April | 40 1 00 | 5 Ikm | Montreal Gas Co War Englo | 188 140 | 187 138 | 188 140 | 187 138 | 190 147 | 188 145 | 1891 148 | 189‡ 144 | l' lux | 188 163 |
| 275 .36 | 130 25 | 452,000 | | | 24 | 1½m | Mont. & London M.Co. | 30 | 29 | 32 | 291 | 32 | 30 | 32 | 30 | 32 | 29 |
| 120 | 49 | 2,000 00 2,500,000 | | •••• | 1 00 1.00 | ••••• | Virtue Consolidated Payne Mining Co | 104 132 | 103 1 130 | 108 <u>1</u> 134 | 1074 130 | 118 130 | 115 129 | 116 <u>1</u> 130 | 118 1293 | 115 129 | 113 126 |
| 137 183 | 92 171 | 3,168,000 | 910,000 | ^pril. | 100 | 2q | Bud Telephone Co | 190 | 450 | 180 | 180 | 190 | 180 | 190 | 180 | 190 | 180 |
| 209 | 183 | 1,533,000 | 014 054 | ; c | 100 100 | 2q 1q | Royal Electric Toronto Street Ry | 199 100‡ | 198} 198} | 202 1 100 | 202 993 | 207 <u>}</u> 991 | 2061 2061 | 208 1001 | 207 § 100 | 210 1001 | 209 |
| 104‡ 99 | 843 843 | 000,000 000,008 | 814,254 | 44 | 100 | 1 $\frac{1}{4}$ $\frac{q}{q}$ | Halifax Tram Co | 974 | 95} | 100 | 95 | 971 | 98 | 971 | 26 | 973 | |
| ••••• | | 700,000 | | | 100 100 | 1 m | People's Heat & Light | 100 | 105 | 107 | 105 | 108 | 105 | 1061 | ***** | 105 | 104 |
| 115 125 | 89 | 3,500,0 00 500,000 | | •••••• | 100 | 1 <u>1</u> g | Republic | 108 175 | 105 126 | 107 | 126 | 108 175 | 126 | 175 | 106 126 | 100 | 104 126 |
| | ***** | 350,000 | | April. | _^0 | 2q | London Street Ry | 175 | ••••• | ***** | 170 | 180 | 170 | ••••• | 170 | ••••• | • |
| ••••• | ••••• | 5,642,925 1,467,684 | | | 16 | ••••• | Can. N. W. Land Pfd | ••••• | ****** | ***** | ***** | ***** | ••••• | ••••• | ••••• | ••••• | • • • • • • • |
| 48 | | 15,000,000 | ••••• | | 100 | ••••• | Dominion Con! Co | 50 | 48 | 50 | 47 | 50 | 47 | 50 | 45 | ••••• | 45 |
| 118 | 116 | 9,000,000 500,000 | *********** | April Doc. | 100 100 | 4 6 pa | Dominion Coal Co. pr Windsor Hotel | 117 100 | 115 | 117 100 | 115 | 117 100 | 115 | 100 | 115 | 100 | |
| 38 | 30 | 500,000 | ••••• | | 100 | ····· | Intercolonial Coal Co | 50 | 30 | 50 | 30 | 50 | 30 | 50 | 31 | ***** | 35 |
| 803 | 141 | 250,000 1,650,000 | | June | 100 100 | 7 pa 2a | Do. pref. stock Montreal Cotton Co | 100 148 | 60 140 | 100 150 | 50 140 | 100 | 50 140 | 190 | 50 140 | 100 150 | 50 141 |
| 148 81 | 70 | 2,750,000 | | J uno | 100 | 1વું | Colored Cotton Co | 85 | 773 | 821 | 77 | 81 | 76 | 81 | 75 | 81 | 75 |
| | ***** | 800,000 | ••••• | •••••• | 100 | .4 | Merchants Cotton Co. | 140 | 132 | 140 | 100 | 102 | 132 98 | 140 | 132 | 140 | 132 99 |
| 133 | | ส เนย บน | | | 1177 | 12 | מודחוותן יוח, חווחוון | 1()34 | | | | 1117 | | | 31/4 | 1(X) | |
| | 90 | 3,100,000 500,000 | 350,000 | J'.q8 | 100 25 | 1{ 3} | Mont. Long & Mort Co. | 1033 | 1.0 | 102 | 100 140 | 103 | | 103 | 974 | 100 | |
| 133 105 | 90 | | | | | | | - | | | | | | | | | •••• |

4

MINING STOCK LIST

| | Mornir | g Prices, | | | | | | |
|--------------------------|--------|---|--------------|-----------|-------------|---|---------------------|----------------------------------|
| NAME. | Asked. | Bid, | Par | Capital. | Divi- | When Payable | Description. | LOCATION. |
| • | | olu, | Value. | | d'nd | | zociipuoi. | DOMITON, |
| B. C. Gold Fields | | 3 | 1 00 | 2,500,000 | ••••• | | Gold. | Trail Creek, B. C. |
| Big Three | . 9 | 8 | 1 00 | 3,500,000 | ••••• | | Gold, Copper. | d + |
| Deer Park | | ••••• | 00 | 1,250,000 | ••••• | | Ġolď. * | do · |
| Grand Prize | | | 1 00 | 1,000,000 | ••••• | | do . | do |
| Gold Hills | . 4} | | 1 00 | 2,000,000 | | | do | do |
| Homestake | . 4 | 31 | J 00 | 1,000,000 | | ••••• | do | do |
| Iron Colt | . 12 | • | 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 | . 74 | . 61 | 10 | 1,000,000 | ***** | *************************************** | Gold. | do |
| California | . 101 | 91 | 1 00 | 2,500,000 | | *************************************** | do | do |
| Evening Star | . 10° | 61 | 1 00 | 1,000,000 | | ***************** | • do | do |
| Iron Mask | | | 1 00 | 500,000 | | | do | do . |
| Monte Christo | . 43 | 4 | Ĩ ŎĂ | 2,500,000 | ***** | **************** | do | do |
| Montreal Gold Fields | . 6 | 51 | 25 | 800,000 | ****** | *************************************** | do | do |
| Novelty | | 2 | 1 | 150,000 | ••••• | *************************************** | do | do |
| Virginia | | 2 | 1 00 | 500,000 | ****** | *************** | do | do |
| War Eagle xd | | 1 61 | î 00 | 1,750,000 | 1} | 21 paid. | do | |
| Dardanelles | | 2 | 1 00 | 100,000 | - | - | | do |
| Fern. | . 5 | 2 | 25 | 200,000 | čno | One noid | Silver and Lead. | Slocan, B.C. |
| Noble Five | . 8 | 2 | 1 00 | | 5pc. | One paid | Gold. | Nelson, B.C. |
| Rambler Cariboo | 28 | 20 | 1 00 | 1,200,000 | ••••• | Monthly | Silver and Lead. | do |
| Slocan Sovereign | 32 | 281 | 1 00 | 1,250,000 | ••••• | Monthly | Gold, | Slocan, B.C. |
| Montreal-London xd | . 33 | 31 | | 1,500,000 | 110/ | M4b1 | Silver and Lead. | N do |
| Cariboo McKinney | . 98 | | 24 | 452,000 | 11/2% | Monthly. | Gold, Silver, Lead. | N.S., Slocan, B.C. |
| Fontenoy | 16 | ******* | 1 00 | 800,000 | lpc. | Monthly. | Gold. | Camp McKinney, B.C. |
| Minnehaha | . 15 | 10 | 1 00 | 1,000,000 | ••••• | *************************************** | ďo | ďο |
| Waterloo | 14 | 12 | 1 00 | 1,000,000 | ••••• | •••••• | do | ďo_ |
| Knob Hill | 71 | 13 | 10 | 100,000 | ••••• | •••••• | ďο | do |
| Old Irongides | . 71 | 62 | l 00 | 1,500,000 | ••••• | ********** | ďο | Boundary, B.C. |
| Old Ironsides | •••••• | ••••• | 1 00 | 1,000,000 | • • • • • • | ***** ********* | фо | do |
| Pay Ore | . 8 | ********** | 10 | 250,000 | ••••• | ******** | · ďo | do |
| King (Oro de Noro) | •••••• | 27 | 1 00 | 2,000,000 | ••••• | *************************************** | фо | do |
| Rathmullen | 5 | $3\frac{1}{2}$ | l 00 | 2,500,000 | ••••• | *************************************** | do | do |
| Brandon and Golden Crown | | 20 | 1 00 | 1,500,000 | ••••• | ******** | do | do |
| Alice A | | 9 | 1 00 | 1,200,000 | ••••• | | _ do | Seine River, Ont. |
| Olive | 75 | 69 | 1 00 | 1,000,000 | ••••• | ****** | do | do ⁷ |
| J. O. 41 | 4 | 2 | 1 6 0 | 500,000 | ***** | ****** | do | do |
| Decca | 10 | 9 | 1 00 | 975,000 | ••••• | ******* | do | do |
| Golden Star | 20 | 16 | 1 00 | 1,200,000 | ***** | ••••• | do | do |
| Republic xd | 1 08 | 1 031 | 1 00 | 3,500,000 | 1p.c | nthly. | do | Republic. |
| Jim Blaine | 36 | 31 | 1 00 | 1,000,000 | | | do | do |
| Lone Pine | 25 | 20 | 1 00 | 1,000,000 | • • • • • • | ****** | do | đoʻ |
| Black Tail | 171 | 13 | 10 | 1,250,000 | | *************************************** | do | do ' |
| Deer Trail Con. xd | 101 | 10 | 1 00 | 2,000,000 | ₽p.c | Monthly. | do | Spokane Co., Wash |
| Princess Maud | 11 | 74 | 10 | 1,000,000 | ***** | | đo | Republic. |
| Smuggler | 31 | 64 | 1 0 | 1,200,000 | ••••• | | do | Fairview Camp, B.C. |
| Virtue | 1 16 | 1 13 | ī 00 | 2,000,000 | ***** | | do | |
| Payne | 1 31 | 1 27 | 1 00 | 3,000,000 | ••••• | | Silverland Lead. | Baker City, Ore. Sandon, B.C. |
| Crow's Nest Pass Coal | 38 00 | 33 50 | 25 00 | 2,000,000 | | | Coal. | Crowle Nort Dose |
| Cariboo-Hydraulic | | 96 | 5 UO | 5,000,000 | ••••• | •••••• | Gold. | Crow's Nest Pass. |
| Van Anda | 9 | 71 | 1 00 | 5,000,000 | ••••• | •••••• | do do | Cariboo District. |
| Carnes Creek Cons | 101 | | 1 00 | 1,000,000 | ***** | ************ | do do | Texada Island. |
| | | | 1 00 | 1,000,000 | ***** | *************** | uo | Revelstoke, B.C. |

BONDS AND DEBENTURES.

| AMOUNT ISSUED. | % | INTEREST PAYABLE, | *BONDS. | LAST SALES. | REDEEMABLE. | WHERE PAYABLE. |
|---|----------|---|------------------------------------|------------------|-------------------|-------------------------------|
| 600,0002 | 7 | May Nov. | Mont. Corporation Consol'd. Stock. | 1821 | Permanent | Bank of Montreal. |
| 240,000 | 5 | Jan. July | do do do | | 1910 | Dank of Montreal. |
| 1,050,000 | Ă. | May Nov. | do Stock | 101 1 | | 46 44 |
| 7,080,000 | 3 | " | dodo | 100 | 1925 | " |
| 1,550,605 | 5 | Jan. July | Montreal Haroor Bonds Currency | 116 | Permanent | " |
| 136,700 | 5 | | Toronto City do do | 117-120 | 1913 & 1914 5 Jly | |
| 874,260 | 4 | | do do do | 101-106 | 1904, 1894 | Lloyds, Banetts & Bosanquets. |
| 22,500 | 6 | *************************************** | Auer Light | 101-100 | 1804, 1084 | • |
| [940,000 | 5 | April Oct. | Bell Telephone | 115 | 1925 | Bank of Montreal. |
| • | 6 | May Nov. | Canada Central R'y. | | 1932 1st Nov | Dank of Montreal. |
| 2,000,000 | 6 | 2nd April Oct. | Canada Colored Cotton Mills. | 100 | | " |
| 3,423,000 | 5 | 1st April Oct. | Canadian Pacific R'y. Land Grant | 110 | 1902 April | 16 61 |
| 200,000 | 5 | 1st May Nov. | Canada Paper Co | 106 1 | 1917 | •• |
| , | _ | | Commercial Cable Coupons. | - | | |
| { 20,0 00,000 | . 4 | Ja.Ap.Ju. Oo | do do Registered. | 103‡ | 2397 | |
| £300,000 | 41 | Jan. July | Dominion Cotton | 100 | 1916 1st Jan | |
| 600,000 | 5 | 1st Jan. July | Halifax Electric Tramway | 105 | 1916 Jan | Bank of Nova Scotia. |
| 350,000 | 5 | 1st Ap'l 1st Oct. | Intercolonial Coal Co | 100 | 1918 April | Bank of Montreal |
| | 6 | 2nd Jan. July | Lk. Champlain & St. Lawrence Jc. | 100 | 1910 | 44 44 |
| | 5 | " | Montreal Loan & Mortgage | | | |
| 292,000 | 5 | 1st Mch 1st Sep. | Montreal Street R'y | ••••• | 1908 1st Moh | |
| 681,333 | 41 | 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. | Richelieu & Ont. Nav | 100 | 1915 1st Mch | Vi IIIIII |
| 674,360 | 5 | 1st April Oct. | Royal Electric. | | | |
| 2,799,933 | 4} 4} | Mch Sep. | Toronto Railway | 10 8 | 1931 31st Aug | |
| 450,000 | 41 | 1st Jan. July | Windsor Hotel | 100 | 1912 | Bank of Montreal. |
| | | | Dom. Coal Bonds | 110 | | |
| | | | | | | |

^{*}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.

Montreal Stock Market.

REVIEW FROM MAR. 30 TO APR. 5

Opening Dull Tre Market Closed Vigorously.

OTHER STOCKS FOLLOW THE UP-WARD DASH OF VIRTUE AND ELECTRIC.

C. P. R. Slightly Higher.

STREET LOWER ON LIQUIDATION.

Grit vs. Tory on Preferental Tariff &c.

Promises well kept, preferential tariff, purity of elections and prosperity chief of the claims made in Parliament for the present Government lately and were either denied or ridiculed by the opposition. Grit said Free Trade has been begun and in view of the fact that it took Britain forty years to secure Free Trade in its entirety, Canada has reason to be satis-fied that the Liberal promise about Free Trade has been fulfilled. Tory replied neither that promise nor any other Liberal promise has been implemented. The Government is on a good horse, not old 1842 Free Trade, but young 1878 National Trade, but young 1878 National. The Government has not done a great good in taking off 25 per cent. from goods coming out from Britain because the deduction applies only to hand rakes, reaping hooks, scythes and other obsolete im-The total reduction made by the preferential tariff is 71-100 of one per cent. of the protective tariff of the previous Government. One Belfast firm, an swered the Grit, is this year doing business with Canada for the first time in years. Sir Charles Hibbert Tupper is himself taking advantage of the tariff to import his clothes from Britain old tariff, the duty on scrap iron was a ton, under the new it is \$1 a ton: pig iron it was \$4, under the new it \$2.50: on rolled iron and steel the d under the old tariff was \$10 per ton, under the new it is \$7, and on British goods \$5.25. Corn is on the free list and thus farmers have been enabled to grow through the increased manufacture of bacon and ham. There are 200 article the reduced list and 50 articles on There are 200 articles there is no duty. Both parties have agreed that trade has increased so greatly, never before perhaps was Canada ever so prosperous. The one said, we have fulfilled our promise and have done this... other said that no promises had been fulfilled and that prosperity had come from the Tory rule operating still under better general conditions. While parity of elections will be credited to both sides of the House, as the general rule, there have been on both sides a few cases that have arous-ed in the general public something more than suspicion. It is a pity that, in such circumstances, parties should not agree to sink their differences for the time, as they did about the Canadian contingent, end for ever the scandal of fraudulent elec-A Parliamont, united on matters like this, would soon put an end to the public immorality and its reflex action on private conduct would be of almost incalculable benefit. Every fraudulent election no matter which party wins,

instance of looseness in handling public moneys, only too evident in the answers to questions, tends to weaken the public be-lief in honesty No man sceking private gain out of the public purse, or seeking parliamentary honors, by robbing the penple of their votes, deserves to have a seat in the House. Honorable men are more needed there, than clever ones. A discussion on the bringing down of papers about Newfoundland, note becoming a tastly more important island than ever before, gave interesting details about its progress and about the various steps that had been taken towards Confederation. sion was academic, there being at present no actual proposal for union, advisable though it is. Feeling seemed to be against renewing the Orford patent for relining but the subject war put aside for further consideration. A large metal refinery has been built in Hamilton where the wet process of Dr. Hoepfner is to be employed cheffy. Robert M. Thompson's process of refining by fire is claimed by the Orford Copper Co., of New York, as belonging to it and by renewal of the patent the Humilton refinery could not use it.

CAN. DIAN PACIFIC

The promises made by Sir Charles Tupper in 1878 when the resolutions about great road were before Parliament have not been all fulfil. I by any means. The Dominion debt was not lessened 40 mil-lion dollars in ten years as was promised from the sale of Northwest lands. As a matter of fact the road since its commencement down to the present day is subsidized by \$1,000,000 of money every year. As the Dominion has been benefited promises have been fulfilled in spirit if not The road has been for to the letter. twenty years an absolute necessity for the development of the Dominion as it then was known and for the discovery and development of the vastly richer Dominion it is now known to be. At the annual meeting on Wednesday, Sir William Van Horne in the chair, the lease of the Great Northwest Central Railroad, the lease of the Manitoba & Northwestern Railway Company's lines were authorized, some important by laws were passed and the old Board of Directors was reappointed. The Chairman directed attention to the lowering of rates, as a policy the company was trying to carry out, and to the addition of 150 per cent. of shareholders of record. Prices were not materially different from the previous week's and were within extremely narrow range. Had Loudon quotations been more varied there was business enough put through to have made more changes in prices. As will be seen more changes in prices. As will be seen from 2728 shares sold the volume of shares changing hands was very considerable. It was spread over the week as follows: Friday 850, Saturday 169, Monday 550, Tuesday 80, Wednesday 980, Thursday 599. Closing bid and asked priceswere 9734 and 9758.

MONTREAL STREET RAILWAY.

One great . sult, perhaps the greatest result of a more frequent car service would be much increased gross earnings, not that the Company needs a larger income but that the city needs more money out of its procentages. Unavoidable expenditures have so multiplied themselves as to be beyond the reach of the city's present income and they render necessary pressure on the company to carn more so as to pay more. The difficulties that the city has to contend against, difficulties caused by very wealthy companies, have much to do with the city's demand. The city needs money and must have it somehow. If the Company could be persuaded to confess that its original bargain with the city

was perhaps too good and to supplement its compulsory percentages by a handsome annual gratuity to the city, it is more than likely the occasional inconvenience than likely the occasional inconvenience of individuals having to wait five or ten minutes for a car would not arouse so much persistence for a five or a ten minute By an annual voluntary service anywhere. contribution to overburdened city finance any such legal enactment here as the Ford Franchise would be unnecessary, as it may be some day, owing to companies growing wealthier as cities grow poorer. As the company has met the demands of the city in a very good spirit, it is very probable that the present negotiations about a that the present negotiations about a more frequent service will be amicably set-led to the satisfaction of both parties. The decline mentioned last week was continued far into the week probably from the same cause, liquidation. Some support was evident on Wednesday, but till then high and low price differed only by 1 point. Shares sold on the various days were 70, 879, 145, 26, 814 and 286. Record of earnings has been somewhat irregular one day showing great increase and two days having decreases on carnings of the same days last year, weather and the roads being perhaps the explanation. Notwith-standing the week's recession of 114 points, the high quotations for actual sales vouches for the werk which the stock and for the firmness with which the stock is held. Holders are evidently confident of further advances. Closing the demand and the bid were 303 and 301.

TORONTO STREET RAILS.

The history of securities shows that the more all their bearings are openly discussed and brought to the public knowledge, they become if there is any em. Toronto is being well disthe better good in them. cussed and will be the better of ... a position better defined, with dutie raore dearly marked out and with rights petter known, there will come much increased carnings. The present discussions were not intended to produce this result but the will certainly do it. The citizens Toronto, through their representatives, have this week continued the agitation for considerable changes in the company's me-thods of operating its lines and the company stands firm still against the Metro-polian. Again this week there has been a fractional decline in price and again & range that has been only fractional. Speculation is maifestly dormant and the public, though interested, are transmitting few orders. Towards the end of the week, new vigor seemed to be infused into the market through large orders from the outside, but these were mainly for Virtue and Toronto with other stocks was benefited indirectly. It became latterly more active, but even on Wednesday when 550 shares were marketed values moved little one way or other. The company, however, keeps making very good showing in the way of earnings. Its position grows stronger more conducive to higher calues holders and dealers get tired of monotony. The stock is worth more tuan it has been selling for last week and may be counted on to move some points up ere long.

ROYAL ELECTRIC.

Even had all the Industrial companies, whose stocks are lister in Wall Street, been giving monthly statements of their dividend funds that is statements about how much of their carnings we available for dividend purposes, there would have been some recessions this week. The failure of Federal Steel to put its Common stock on regular dividend basis caused some unavoidable liquidation. In Royal Electric as in most of the local stocke while there are distinctions as between

bonds, old stock and new stock, there is fortunately no such thing as common stock, the dividend of which is always uncertain. No stock has prior claim to its share of the dividend fund. Local industrials are, therefore, without this element of weaknes which has revived the memory of previous disasters from speculation in industrials. In this respect our local industrial stocks are strong compared with Wall Street securities. The week was montonous for Electric as for most other stocks till Tuesday. That day the return of a leading operator to the room quickened trading in Electric advancing its price to 202. On sules of 1,580 shares on Wednesday 6 points more gained raised Electric to 208. Thursday marketing amounted to 1,140 shares the range of price for these being 208 to 206. Doubtless if the public had the knowledge which is possessed by the company's managers of its great turnover or at least of how much of the profits are available for dividend purposes they would buy more intelligently. As it is, having confidence in such of the market leaders as are taking up shares, they have bought of a considerable scale. Price of Electric has accordingly gone up and seems from asked and bid prices to be going higher. The closing demand and offer were 208 and 2079s.

OTHER BUSINESS.

As repeated assur, as of an extremely valuable body of one, which, however, still want formal certification, Virtue has advanced 20 points during the week and yesterday sold at 120. To vards the end of the week business in the general list brightened up somewhat. The total result, however, does not present much that is different from last week's values. The character of general business was a little monotonous. Amount o' shares changing hands was not so very much below average. The little interest and pressure of any kind was what made the market dull and kept price ranges similar to last week's and within narrow limits. As general conditions are nearly as favorable as could be wished, a revival of public interest may spring a surprise on the market any time. The wonder is that it has been so lo. g delayed.

MONTREAL MINING EXCHANGE.

EVERY SIGN OF A BULL MARKET FOR THE NEAR FUTURE.

VIRTUE SELLS AT 1.17 AND REMAINS FIRM.

WAR EAGLE ADVANCES — REPUBLIC AND PAYNE NEGLECTED.

MONTREAL-OREGON COMES INTO PRO-MINENCE.

OKANOGAN ACTIVE.

The market during the week has shown remarkable signs of a general revival all along the list. Several stocks show gains of from 20 to 25 per cent. and other show gains of from 1 per cent. Fractional improvements are quite marked and there is a stiffening tendency all along the line. This better feeling is only natural as spring opens and business revives. The reports from the mines in the different camps are all most encouraging and we lock for an era of prosperity and activity of which we have but had the premonition during the last seven days. The Easter holidays may interfere with the buil movement but once these are over we may look forward to several months of activity in mining stocks.

Virtue—This stock has had an almost uninterrupted advance during the week, and on Wednesday this culminated in a jump of from nine to ten points, making the advance 42 points in the last few months. Large dividends are spoker of to be declared within three months

be declared within three months.

The range for the week has been 1.17 9212, and sales have amounted to 52,700.

Payne has not been very active during the week. There is little to record of any importance Some disappointment has been felt by these shareholders who expected that a dividend would be announced at once.

The financial condition of he Company, no doubt, would warrant the payment of a substantial dividend, but at a meeting of directors recently held the question of the resumption of dividends was discussed but no dicision for immediate payment was arrived at. We have on good authority, however, that the dividends will be resumed before the 1st of June. It is pretty well understood that in future the dividends of nearly all these mines will be paid quarterly instead of monthly.

Sloan Sovereign has experienced little change during the week. The range being limited to 30 and 29. Word was lately received to the effect that in the ore shoot opened up in the upraise of the Sloan Sovereign, the drift has been in rich ore for fifty feet and the end has not, yet been reached. We consider the stock a good purchase as the future prosperts are exceedingly bright.

Republic has been at little traded in and will in all probabil y remain alle until the buying demand becomes greater. The pressure to sell has not been so marked recently. We understand that the engineer in charge of transporting the heavy machinery intended for the new mill, has hit upon a cheaper method than drawing it by team from the Canadian Pacific Railway terminus at Midway, B. C. The machinery will be placed on rafts at Midway and floated down the Kettle river to within 15 miles of the Republic camp. Should this system of transportation succeed it will expedite matters very considerably.

Canadian Gold Fields has been in better

Canadian Gold Fields has been in hetter demand and is a splendid speculative chance at the present selling figure. The St. Eugene mine is expected to return handsome profits and this company owns 1-5th interest in the St. Eugene. Reports from the other properties all speak well of the mines. During the week the stock has been selling freely at 7½ cents. The lowest price at which it sold was during the beginning of the week when 6½ was paid.

War Eagle-The demand for this stock has improved. No sales were, however, recorded.

Center Star is considered to be one of the best buys on the market and has been in good demad. It sold since last Friday at 140 and would have sold more freely had not holders of the stock been so firm.

Deer Trail Cons. has again been suffering from heavy realizing, large blocks of stock have been freely offered here for sale. The stock has, however, on the whole stood the test well, losing about 2 per cent. in value. The early sales were made at 11c and the later ones at 9c. As soon as this heavy liquidation is over we look for a quick rally. The two mines have already paid large dividends and, as far as we know, will continue to do so for some time to come.

Rathmullen has been offered freely at 4 cents, huyers were, however, firm at ½ cents, consequently few sales have been recorded. One block sold at 2 cents. A special meeting of the shareholders will be held after Easter for the formation of a subsidiary company to take over the Maple Leaf claim being considered. The proposal made to the Rathmullen Com-

pany is be so favorable that in all probability it will be accepted. Should a subsidiary company be formed it is proposed to start work on the Ben Hur claim immediately.

Okanogan has been active during the week. Even since the stock sold as low as 2 cents, 'ne demand has been urgent and when the floating stock is absorbed higher prices will result. Our readers now should be well acquainted with the terms of the reorganization. The object of the reconstruction is to modify the construction of the company and to make the shares of the company assessable to a limited extent. It is proposed that the new company will have a capital steck of 9200,000 divided into 2,000,000 shares of the par value of ten cents each. The money thus raised will be used in the payment of the company's liabilities and the increasing of the mill capacity. During the week 48,500 shares changed hands.

Montreal-Oregon during the week has come well to the front. The stock is in good hands and the holders are conficent

Montreal-Oregon during the week has come well to the front. The stock is in good hands and the holders are conficent of eventually making a good thing out of it. The returns from the mine are good. Assays have run from one hundred and fifty to one hundred and eighty dollars. The Superintendent panned out the other dayday as high as three hundred. It is not to be wondered at if under such eircunstances there should be a firm demand for the stock. Last Wednesday 25,000 shares sold at prices varying from 30 to 33 cents. We feel confident that it is already on its way to higher prices.

Montreal-London has been in better demand and an early advance would be in order. The stock old freely at 31 during the latter part of he week, being at an advance of 1½ per cent. on previous les. The recent returns from the Dufferin mine are encouraging and the reduction in operating expense is a commendable feature. The returns from February 15th to March 15th largely exceed all provious returns

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The buil movement so long looked for seemsto have started in earnest, and the past few days have witnessed broad, active and advancing markets.

The security in the Industrial class most desired is Royal Electric, for which decidedly higher prices are predicted. Magnificant earnings, the result of wise administration are having the effect of directing public attention more and more to this security. We say buy Electric.

In the mining class Virtue is the popular favorite and deservedly so. This securily has advanced steadily from the thire, to its present figure and this advance is, in our opinion, only a slight indication of future enhanced values. Insiders are not selling and do not intend to sell. They are perfectly satisfied with their security and are quietly accumulating more of it. There has been profit taking but by those who knew it all. They are now sadder but wiser.

One of the pleasant features about this security has been the absence of any boosting of the property by the insiders.

Veknow that if a very small portion of

Weknow that if a very small portion of the formation in their possession about the wonderful richness of the Cumberland ore was given to the public, there would be such a scramble for the stock, that the quotation would be nearer \$3.00 than \$1.00. So much for what a contemporary in its blissful ignorance calls "A Prospect."

EFFECT OF DAMMING THE NIAGARA RIVER UPON THE LEVELS OF THE ST. LAWRENCE RIVER.

The following letter explains our reason for turning the attention of the Exchange News readers at the present time to the above important subject.

To the Editor of the Exchange News:

"We mail you a copy of Engineering News, containing an article entitled "Effect of Damming the Niagara River upon the Levels of the St. Lawrence River," which we believe will be of special interest to your readers. We shall be pleased to have you reprint or comment upon the artice or any part of it.

(Cigned) "Engineering News" Publishing Company, 220 Broadway, N. Y.

With all due courtesy to our United States friends, we are compelled to say that this scheme of theirs has several very serious objections from a Canadian point of view, though the Bill above it in Congress shows they think it unobjectionable and important. First it is not one isolated scheme, but is a one of a series of three schemes, all of which are without any advantege to Canada whatever, one of them, indeed, involving her in consider-

able expenditure. The first of the series, the Chicago Draimage Canal, to counteract the effects of which the present scheme is proposed, will divert from the Canadian Canal system from 0,000 to 10,000 cubic feet per second. Originating in a raid like this on canals and a channel which in Autumn never have any water to spare, this scheme of damming the Niagara River, among other things to counteract the effect that this draimage will have in lowering the level of Lake Eria, does not come recomanneded by its origin which rather militates against its acceptance by Canada. Suppose, however, for the sake of argument, the scheme were accepted—what then? Why the damming of Niagara River for heightening Lake Erie would be in the summer to lower our waterways that similar damming works would be required at the foot of Lake Erie quired at the foot of Lake Erie quired at the foot of Lake Ontario. The advocates of the Niagara damming scheme allow it. It it would, in the busiest senson of navigation in the St. Lawrence, lower the depth of the river some inches, and they suggest with the utmost lightheartedness, the expense of regulating works at somewhere near the Galop Rapids. This third scheme, which would counteract the effects of the second, which in its turn would counteract the effects of the first, would of course be wholly at Canada's expense—no great recommendation to the Niagara Damming scheme. It may be that, as some say, the great lakes are clowly drying up owing to the climatic changes produced by the o, ening up and caltivation of the Dominion and that some

is scarcely within the sphere of practical enterprize except in the United States, where it is being made the subject matter of a Bill in Congress and appears to be beneficial to the United States interest. With the words of J. L. Weller, Me. Can., Soc. C. E. Cornwall Ont., comment on the scheme may be very well concluded. "The Canadian Government has spent millions of dollars on its canal system on the St. Lawrence, and has now numerous and expensive locks, with sills at a fixed level, which cannot be altered, so that where such schemes as the ones under discussion are proposed it behoves them to lokk thoroughly into the matter before giving consent to anything that might leonardize their interests."

such reservoir works may be needed ere long. If that comes about our Canadian engineers will, no doubt give credit to their U. S. brethren for having been first to suggest a remedy a d will find some of their data useful. Meanwhile the scheme

CANADIAN MINES BETTER THAN TRANSVAAL MINES.

That Central Canadian mines are really very superior to the Transvaal mines was shown in detail by Mr. F. H. Malcolm, ate president of the Johannes amond Boring & Developing Company to the members of the Central Canado Chamber of Mines.

He said both Transvanl and Canadian ores are free milling ones, but the average Canadian is worth \$11 per ton against \$6 the value of Transvanl ore. Ontario reefs or dykes outcrop to the surface whereas African reefs are reached only after mining down from 2,500 to 4,000 feet. Water is abundant in Ontario but being scarce in Africa is secured by very expensive dams. Labor in Ontario at the most is \$3 _ 'av, while the Transvan' miner claims exactly the double, \$6. I like of the Woods gold district alone measures \$50 miles by 150 miles against 50 miles by 7 miles the dimensions of the Johannesburg main reef. The Canadian vein of ore is perhaps somewhat smaller than the Transvanl ore

which measures 101/2 feet, but in all other respects the Ontario Gold Field is decidedly superior.

ly superior.
Canadian mines and mining stocks are not so well operated. The Canadian stamp weighs 900 lbs., while the Transvanl one weighs 1,250 lbs. Canadian appliances are comparatively primitive. Transvanl appliances are the newest and most effective No Canadian mining stock is listed on the great exchanges of Europe, we can the Transvanly mining stocks are there active and strong.

The above is a brief summary of Mr. Mulcolm's address.

MONTREAL STREET RAILWAY CO.

DIVIDEND NOTICE.

A dividend of two and a half per cent. upon the paid up Capital Stock of this Company has this day been declared for the three months ended the 31st March last, and will be payable at the Head Office of the Company, in the City of Montreal, en and after Tuesday, the 1st day of May next, to shareholders of record on Thursday, the 12th inst., at 4.00 p. m.

By order of the Board,

MARTIN H. WATTS,

Secretary.

Montreal, 3rd. April, 1960.

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Mines and Mining.

THE GRANBY SMELTER.

L. Holland, Manager of the Grand or Towncite Company, in an inter-ow speaking about the Granby In Lor,

ow speaking about the Grarby 'm Leer, says:—

"The Granby smater is practically completee, and will be in running order by April 15th. The work on the dam is not yet finished. There was some apprehension that high water would come on and shut off the work, but it seems certain that they will be past the danger mark before the river rises. When the dam is completed and the water shut off it is completed and the water shut off it is extimated that the lake will be formed in 72 hours. This will cover an area of \$00 acres. This will be located a mile above the town, and will make an ideal resort for boating use fishing during the summer. Considerable ore is being hauled to the smelter now from the City of Paris in Central camp. The City of Paris is one of the richest properties awned by Faris in central camp. The City of Paris is one of the richest properties owned by the smelter people. They have other properties in the same camp. When the smelter begins operations there will a plenty of ore to start on. The spur line to Phoenix will also be finished shortly, and the smelter can produce ore from its mines in that camp. The intention is to reduce 500 tons per day at the beginning."

CITY OF PARIS WORK

Mr. R. B. Thomas, who has been surveying for the Miner-Graves syndicate in the Boundary, reports that ore is being shipped out of the 70 and 150-foot levels of the City of Paris, while in the tunnel the ledge is expected to be encountered within the next 20 feet, some 300 feet having already been driven. He says that having already been driven. He says that the ores now being taken out average over \$40 per ton. Upward of 670 feet of tun-tuneling and drifting has also been done on the Lexington, of the Majestic Com-pany, and a drift from the main tunnel is expected to catch the main ledge very soon at: vertical depth of 175 feet.

A TOWNSHIP'S PROPERTY.

Improved machinery is being installed in the Earthquake Mine, a property in which a good many Eastern Townships' pepple are interested, and which is located on the north fork of the Kettle river, in what is 'movn as Brown's Camp, and ten miles from Grand Forks, B. C. The principal shareholders are Charles A. Powell, president; Frank Stars, Wm. Farwell, of Sherbrooke; S. H. C. Miner, of Granby; J. W. Galer, of the Granby Smelter, and W. H. Robinson, of Granby. They report the highest assev obtained at \$64 per ton, and \$12 p. ton as an average of all values. Development work has been going on for eleven months past. The capital of the company is \$150,000, divided into 1,500,000 shares. Several experimental shipments of ore are to be made to the Grand Forks smelter, and a compressor will be ready by the early summer. Improved machinery is being installed in

NEW GRAVES' PURCHASE.

Mr. J. P. Graves and friends in the East have purchased what is known as the Rockland group of properties in the Slocan. Under the terms of the transfer the sum of \$75,000 is to be put into the treasury to develop the group in question.

CALIFORNIA'S PLANT.

Rossland, March 27. At the California yesterday the new 10-drill compressor was started and worked

in a perfect manner. There was not single litch in any portion of the mast enery, and Mr. W. Y. Williams, the superior tendent, expressed blasself as pleased with the manner in which it operated. The air was turned on, and one of the power drills operated, and was found to operate very satisfactorily. The force on the California has been increased to 2% men, and from now on it is certain that the work will be pushed rapidly. The first work will consist of the deepening of the sheft and the extension of the tunnel.

CENTER STAR

The cirface of the mine resembles a particularly busy ant-heap. In one direction are to be seen a body of men mixing grout for the foundations of the new compressor plant this work started just over a week ago, should be completed would the week. The building itself is finished. A feature of it is the metal roofing. Instead of the ordinary wooden shingles, pressed steel imitation shingles are used. The cost of these is slightly more than those commonly used but the cost of laying is considerably smaller, and the total expense is, therefore, about equal. The advantage as a protection from the is at once apparent. The shingles were supplied by the Metallic Roofing Company of Toronto. In another direction a small army of men are employed in framing timbers for the large hoist. Here again a pnoumatic auger has great! lessened the labor in making mortices, etc. Under the huge gallows frame are being constructed storage bins, the work being very well advanced, and it may be said to be nearing completion. The main supports of this hoist are resting upon solid concrete foundations, and can be expected to be able to resist any The Littace of the mine resembles a paring upon solid concrete foundations, can be expected to be able to resist conceivable strain in this direction. hind the hoist another party of men are finishing the excavations for the hoisting engine. A small hoist is in position, but now machinery is to be installed as soon as the ground is ready for its exeption. Over this passes the roadway, 'Ae chasm being crossed by a massive br' ge from two 12-inch squared timber trusses, which have similarly solid foundations reaching 30 feet below the level of the roadway. Such strength is requisite, as the thoroughfure is practically the only means of conveying weighty machinery to the higher levels of the mine above the War Eagle. As a sample of the way method is carried into the workings of this mine, mention may be made of a device for painting. One may be made of a device for painting. One man was employed in giving a coat of black paint to the corrugated from roof of the big boiler house. Ordinarily speaking, a regular gang would have to be employed to finish the undertaking within any reasonable lapse of time. The employment of a paint spray, worked with the aid of compressed air, by which the paint is distributed over the surface in finely divided jet, enables the work to be accomplished not only expeditiously, but with great economy of both material and labor. labor.

SLOCAN SOVEREIGN.

News was received yesterday from Sandon, B. C., to the effect that in the ore shoot opened up in the upraise of the Slocan Sovereign, the drift has been in Alch are for fifty feet, and the end has not yet been reached.

WINNIPEG TO RESUME.

Operations Will Be Recommenced in About Two Weeks.

The Winnipeg Mine, which closed down a few weeks ago, as it was given out then pending negotiations for Consolidation with the Golden Crown, will resume operations shortly, says the Phoenix Pionoer. This positive statement was given out by

D. H. Beecher, the Treasurer of the Winnipeg Mining & Smelting Compony.

He informed a representative of the Pioneer that he was much pleased with the appearance of the property, and the returns of from \$18 to \$24 per ton on the oro shipr ed thus far more than realized the expectations of the stockholders. The the expectations of the stockholders. The Winnipeg, which has been continuously worked for two years and a half up to this time, is developed to the 80°-foot level, and has about 2,000 feet of work done thus far. There are large ore reserves to be drawn on, from which steady shipments will begin as soon as operations are once more started. It was thought are once more started. It was thought this would be at the time the steel was laid to the ore dumps, but Mr. Beecher says it will be sooned.

In regard to the proposed consolidation with the Golden Crown, Mr. Beecher stated that negotiations were still pending between the officers of the two companies, but as yet there was nothing that he could give out for publication.

THE ORO DENORO

Rossland, March 27.

Rossland, March 27.

Mr. Ross Thompson has returned from a visit to the Boundary Creek country, and while there he inspected the Oro Denoro, which is being operated by the King Mining Company. There are 25 mea employed on the mine. One tunnel is in for a distance of a 150 feet, 60 feet of which is in ore, commencing at the surface. On the same level over 100 feet of drifting has been done. Another tunnel is now in about 200 feet, and it is expected hourly that it will tap the ledge at a vertical depth from the surface of 250 feet. The 60 feet of ore encountered on the upper level will average about \$20 to the ton, most of the values being in copper. The ore, carries only a small quantity of gold. most of the values being in copper. The ore, carries only a small quantity of gold. Within a show time after the case has been found on the lower tunnel the property will be in a position to ship from 50, to 60 tons of ore per day.

SLOCAN ORE SHIPMENTS.

The total amount of ore shipped from the Slocan from January1, 1899, to June 30, 1899, was 15,118 tons. From July 1, 1899, to December 31, 1899, the shipm.

Following are shipments from January 1, 1900 to March 17th:—

| | жеек. | TOU'L |
|--------------|-------|-------|
| Payne | 140 | 1,980 |
| American Boy | | 61 |
| Last Cranze | 40 | 120 |
| Sunshir 9 | | 20 |
| Queen Bess | | 261 |
| Rambler | | 421 |
| Surprise | | 20 |
| Lucky Jim | | 78 |
| Florida | | 20 |
| Bosun | 20 | 120 |
| Hartney | | 20 |
| Capella | 7 | 7 |
| Emily Edith | | 20 |
| Vancouver | • | 20 |
| Arlington | | 180 |
| Black Prince | | 60 |
| | | |
| Total tons | 207 | 8.408 |

PAYNE.

A'though the question of a resumption of dividends by the Perne Mining Company has not yet been Colded upon, it is being discussed by convers that bett is understood that enough mone; as been incurred during the labor difficulties, and to pay a quarterly dividend, which may or may not be announced for the month of May. It is now generally understood that the dividends of nearly all the mines will be said quarterly in future, instead of monthly, as in the past. stead of monthly, as in the past.

MONTREAL-LONDON.

Manager Daly, of the Dufferin mine, Halifax county, has written the directorate of the Montreal & London Company, to which the property belongs, stating that he has mastered the geological conditions of the mine, and has been very successful in the work of development. In the cross cut run from the 400-foot level, reached some time ago, four veins have been encountered, carrying a higher grade gf ore than any yet found in the mine. Good ore has also been opened up in the raise from the 300-feet level, running from one to three ounces to the ton.

REPUBLIC MILL.

The engineer in charge of transporting the heavy machinery intended for the new Republic mill, has discovered a cheaper method than drawing it by team from the Canadian Pacific Railway terminus at Midway, B. C. The machinery will be placed on rafts at Midway and floated down the Kettle river to a place called Curlew, which is but fifteen miles from the Republic camp, and reached by a fine hard road. This system of transportation will expedite matters very considerably at Republic, and consequently hasten the construction of the new mill.

The tearing down of the Republic mill has been almost completed. The only portion left standing is that used by Mr. Jackling and his assistant Mr. Fox, in experimenting with ore of the Republic mine. A complete miniature plant was fitted up here where the ores are put through precisely the same process that will be used in the big 200-ton mill when it is ready for service. Ore in considerable quantities can be put through this miniature plant so that Messrs. Jackling and Fox know exactly the results that may be attained by the process to be used in the completed plant.

Recently Mr. Fox has been devoting himself to the saving of gold about the old mill. He has been testing everything about the mill—the flooring, the staves of the cyanide tanks, the earth underneath the mill and the tailings in the big impounding pounds outside. He has found gold everywhere and in everything. A great deal of amalgam is being recovered from the earth under the floor of the mill. Some of this is very rich and all of it is being run through a sluice box specially fitted up for the purpose. It is thought from \$5,100 to \$6,000 will be recovered in this manner.

Tests made of the tailings show some of them to be very rich and they will be a source of large revenue to the company when they are worked over. In some places they are so rich they can ne sacked and sent to a smelter. It was always suspected that there was a considerable loss in treating the ore by the first process used, but it is now believed the loss was even greater than supposed. Fortunately nearly all the lost gold can be recovered.—Republic Miner.

WAR EAGLE.

The steam pipe line from the boilers at the Center Star has been completed, and connection has been made with the new hoist at the upper level. The machinery, is therefore, ready to turn over at any minute, and in fact, has done so during the week as a test of its being in perfect order. No fault was to be found, and the management is contented with the results. The covering of the wooden box or flume conveying the pipes has yet to be proded, but this can be done at any time. A test of the new underwriter pump was made yesterday afternoon in presence of some of the officials of the War Eagle company, Chief Guthrie of the municipality,

and some of the city folk. The pump which can be worked either with compressed air or steam, was tried with the latter. Sixty pounds of pressure from compressor gave a pressure of 16 pounds at the nozzle at the end of one length of At this point the men could barely hold the tube steady although two were struggling with it. A stream fully 150 feet in height mounted into the air. was this all; two of such streams from two separate couplings were played simultaneously, and two more could be attached. The amount of pressure exerted being merely 160 pounds, but two thirds of the possible amount that could be applied, it is apparent that all four streams, if necessary, could be used simultaneously. At present there are but 500 feet of hose upon the ground, but the remaining 1,500 that were contemplated, were ordered at The total amount of water available, including the 10,000 gallon tank at the top of the big hoist, is 85,000 gallons. The stream of water that can be thrown against a burning building, can be directed with so much force as to actually oreak the planking. On the arrival of the hose there will be sufficient protection to cover most of the buildings on the grounds of both the War Eagle and the Cnter Star mines. To make assurance doubly there are to be additional hydrants installed, which will bring the total number up to seven. These again are to be connected with six inch mains, on the present three-inch pipes being removed. The fire brigade number twelve, and are under the control of the fire chief, Mr. Angus Mc-Leod. As all are resident upon the groun ground, their services can be obtained at any time. The force is a voluntary one.

NICKEL PLATE.

The new hoist for this mine has arrived in the camp and will be erected this week. It is a 14 by 15, double drum, friction clutch. Webster, Camp & Lane steam hoist. The drums are five feet in diameter. The gallows frame and head works for its reception are now being erected. The shaft is being continued and is now down about 485 feet, and is being driven as rapidly as possible. Some two or three feet headway are being made in a day. The amount of water in the mine is found to be some hindrance but as the season advances this is expected to gradually diminish. At the present time 500 gallons per minute are stated to be forced out of the mine. The pump, a Jeansville, installed at the 200-foot level, is found perfectly competent to deal with the inrush.

COLUMBIA AND KOOTENAY.

Work is proceeding in the vertical shaft, which is being sunk in the No. 6 tunnel, 1,000 feet from the portal. No vein is being touched and there is no strike to report. The system of development pursued is that which commends itself to the best mining engineers of the day, and the results of vertical shafting are stated to be far better than those obtained by following the dip of the ledge. Inside of this winze a raise is being made to the No. 5 level. There a similar rise connects that tunnel with the drift above, and so on up to the topmost level, completing a natural and perfect system of ventilation acting as a suction pipe to withdraw the gases of blasting and mephitic air.

IRON MASK.

T. Sampson Hall, the Superintendent of the Iron Mask, reports that the usual progress is being made in the mine. The sinking of the east shaft continues at the rate of about one and a half foot per day. The sinking of the No. 2 winze in the west end of the mine is making good progress. This is being sunk to the 500-foot level, and is now down below the 450-stage. No ore is being shipped for the present as none is being broken. A nice ledge has been uncovered in the winze, and as soon as the development under way is completed shipments will be resumed.

EVENING STAR.

Stoping on the lower levels continues. A winze has been started on the lower level on the vein, and this has been driven but a short distance. The winze is 400 feet in from the mouth of the tunnel. The ore here is the richest that has yet been found in the mine and runs up as high as \$100 to the ton. It is a high grade chalcopyrite. The ore shoot which is being sunk on is about 140 feet in length. The Evening Star is being rapidly developed into a valuable mine.

STANDARD MINING EXCHANGE.

Toronto, April 5.

Golden Star-500, 16.
Rathmullen-1,000, 334.
Deer Trail-2,500, 84.
Gold Hills-1,000, 4.
North Star-1,000, 122.
Virtue-2,000, 117½.
Athabasca-1,000, 27½.
Lone Pine-10,000, 16½.
Princess Maud-13,750, 6¼.
Golden Star-1,000, 15¾; 500, 16¼.
Deer Trail-1,350, 9¼.

TORONTO MINING EXCHANGE.

Toronto, April 5.

Black Tail-500, 10.

Butte & Boston-500, 3½.

Golden Star-500, 16; 2,000, 16¼.

North Star-1,000 121.

Victory-Triumph-7,500, 2¼; 500, 2½; 1,000, 2¾.

Dardanelles-500, 2¼.

Montreal-London-700, 30.

Rathmullen-1,000, 3¼.

White Bear-1,000, 10¾.

Deer Trail-1,000, 10¼; 5,000, 10½.

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| 88j 85 91 75 12,500,000 11 William Palace Car Co | | | | | | Pressed Steel | | • | | - | - | | | _ | • | 110} |
| 191 171 25 151 69,900,000 Reading 191 191 191 201 201 201 201 201 201 60 49 681 421 23,000,000 " 1st pfd 63 631 621 651 641 643 653 651 641 401 401 401 401 401 401 401 401 401 4 | 88) 85 | | 75 | | 13 | "' " pfd | | ••••• | • • • • • • | *** | 83 | •4••• | •••••• | 83 1 | | 831 |
| 69 49 681 421 25,000,000 | | 25 | | 69,900,000 | _ | Reading | 191 | 19₺ | 19] | 201 | 20} | 201 | | | | 201 |
| 60 | | | | 28,000,000 108,232,006 | | " 18t pfd Southern Pacific | | | | | | 7• | | | | Ung |
| 171 141 25 12 38,710,900 Texas Pacific 171 151 18 171 171 171 181 171 171 171 171 171 171 171 171 171 | 601 517 | 68} | | 57,290,400 | 1 | Southern Railroad pfd | | | | | | | | | | 593 |
| 104 795 126 36 20,000 000 2 Tenn. Cosl & Iron. 97 971 96 97 955 951 985 955 961 961 961 961 961 961 961 961 961 961 | 64 634 174 144 | 694 251 | | | | Twin City | | 184 | 18 | 173 | 173 | | | | | |
| 59\(\frac{1}{2}\) 44\(\frac{1}{2}\) 51\(\frac{1}{2}\) 38\(\frac{1}{2}\) 86\(\frac{1}{2}\) 75\(\frac{1}{2}\) 73\(\frac{1}{2}\) 84\(\frac{1}{2}\) 66\(\frac{1}{2}\) 75\(\frac{1}{2}\) 75\(\frac{1}\) 75\(\frac{1}\) 75\(\frac{1}\) 75\(\frac{1}\) 75\(\f | 104 797 | 126 | 36 | 20,000 000 | 2 | Tenn. Coal & Iron | 97 | | 96 | 97 | 95} | 95} | •••• | 593 | 955 | 901 |
| 77½ 73½ 8½ 66½ 75,000,000 1½ " pfd | 58 144 | 51} | 381 | 86,336.000 | ****** | Union Pacific | 581 | | 58 <u>î</u> | 59 | 60₹ | 593 | 59} | 594 | 583 | 59 |
| 121 111 23,525,500 2 " pfd | 774 734 | | | | | U. S. Rubber | • | | | • | _ | | _ | | - | 78 |
| 77 70 841 64 60,909,000 11 " " pf0 781 731 731 741 74 1741 741 741 741 741 741 741 741 741 74 | | 121 | 111 | 23,525,500 | 2 | " " pfd | | ••••• | ***** | ••••• | ***** | ••••• | ****** | ***** | ***** | ••••• |
| 7 6 8 8 6 28,000,000 Wabash | | | | 60,909,000 | | " " pfa | | | | | | - | _ | | | 13) 74 |
| 88j 80j 98 82 97,370,000 11 W.7 a.egraph | 7g 63 | 8 | 6} | | | Wabash | ••••• | | ••••• | | ••••• | ***** | ***** | ***** | ••••• | ••••• |
| *Ex-Div. 1 p.c. †Ex-Div. 21. †Ex-D. 3 p.c. ‡On now basis. ‡Er-D. 2 p.c. *Ex-D. 1½. p.c. ¶Ex-D. 1½ p.c. ¶Ex-D. 1 | 88 80 | | 82 | 97,370,000 | 11 | W.7agraph | | 841 | 83} | 84 | 841 | 84 | ••••• | 84 | | 84 |
| | | | | | 3 p.c. | Con now basis. Er-D. 2 p.c. | Ex-D. | xEx- | D. 13. | p.c. | Ex-D | . 11 p.c. | "Ex.D | 3} p.c. | sEx-D, | 12 p.c |

COTTON:

| Aug. | Sept. | Doc. | Jan. | Fob. | March. | Aprl. | Nay | July. |
|---------|-------|---------|-----------|------|--------|-------|------|-------|
| Opening | | • • • • | • • • • • | •••• | **** | **** | 9.26 | |
| Closing | | | | | | | 9 23 | Q. 21 |

NEW YORK EXCHANGE.

LESS LONDON SPECULATION IN AMERICANS — NEW THEORY THAT AMERICAN SUGAR CONTROL IS BEING BROUGHT UP — SOUTHERN PACIFIC DECLINES GETTING SUPPORT

New York, April 6. The London market is irregular but the fluctuations are insignificant. Tempora-rily speculation in American seems less

There is no news of importance this morning, but in the financial article of Sunday the writer of which often has very good information, a somewhat significant statement is made with regard to Sugar. Referring to the strength of stock since Mr. Havemeyer's utterances, the article proceeds as follows:

"It is not an invested assets." There is no news of importance this

'It is not an unusual occurence in Wall Street for a competiting corporation to obtain control of a concern that invited the competition. It will be renembered that control of W. U. changed hands some years ago as the result of agressive and effective conpetition. The trick is not a new one and in case of Sugar Retaining industry, the competitors of A. S. R. Co. distry, the competitors of A. S. R. Co. with alliances they might readily make are strong enough in every respect to capture their adversary through themedium of stock market. The stock tape indicates that something of importance is taking place in the Sugar trade situation and the disclosure when made will obviously have important bearing out the entire group of important bearing on the entire group of Industrial securities.

Of course the meaning of this is that there is a suspicion that Arbuckles and certain of their allies took advantage of decline which followed Mr. Havemeyer's utterances, to acquire considerable blocks of A. S. R. with a view to securing control of the Company and ousting Mr. Havemeyer.

There may be no truth in the story, but the fact that suspicion finds voice in fin-ancial article of the Sun, will create many believers in the theory that the Sugar war is approaching its termination.

The decline in the last hour of yesterday

was, to some extent due to liquidation, but to a larger extent due to the agressive operation of a speculator who has recently returned to the Exchange.

Southern Pacific was notably weak until it struck 40, around which figure plenty of support developed.

The Herald publishes a story Speyer Huntington interests are not working in harmony. That the Speyers forming in harmony. That the Speyers formed a pool for the purpose of advancing the stock and that the Huntington interests marketed a lot of stock.

REVIEW OF THE WEEK.

The range of soven points this week, which is the same as last week's range rendered not impossible some profit taking in Metropolitan. Being lower, however, both in high and low price, this stock is more likely to have caused losses, except to sellers. It weakened on what looked selling of long stock, consequent on apprehensions about Third Avenue. This stock was the only one on our list which suffered recessions in both high and low price. As last weekits high declined sharply while its low advanced quite as much, it being a good stock will likely react now and gain points in one or in both of its prices.

Rock Island and Manhattan, which pro-

fited buyers last week in being some whole

points above the week before in both tremes of price, were lower in high this week, though their low notches were somewhat higher. Without going lower first. they may move upwards. Reason for this anticipation is that the market is strong and uniformly so as to Railway stock and, if the market keeps strong this week, the probabilities are that they will raise with

American Tobacco showed the same couposite appearance, of weakness combined with strength, the range narrowing down 1 point by a recersion of ½ in the high price and by an advance of ½ in the low. It may have been that holdings taken about 105 were disposed of around107 or so. There has been certainly better opportunities this week for realizing on To bacco with advantage.

In all the other stocks on our list there is shown the unmistakerble sign of strength that both high and low have advances, advances being all the way from 14 as in Leather pfd. to 634 in People's Gas. The latter's upward reaction from a somewhat protracted spell of liquidation on rumors of trouble with Ogden was quite natural and might have been looked for, from the denial of the rumor and good buying from Chicago. Advance in P. O. lust week, however, does not necessarily mean advance continued into this week. It more likely to be followed by a pause in the movement or by reaction.

The latest news about Sugar, by which the manipulators of the stock give a pausable appearance to the decided advance in able appearance to the decided advance in it, is that a decline in the price of Rew allows even with present cut prices a good profit on Refined. Mr. Havemeyer's pronouncement that dividends will be further reduced ought not to be forgotten by speculators in this stock. The whole course of Sugar is stock jobbing so barefaced that the wonder is why the public gives it any appearancement. encouragement.

The profit of Steel and Wire Co. for the calendar year 1897 was \$13,326,529, and on Federal Steel \$11,309,656.

Copper stock, it is believed, will advance to a much higher level owing to the Copper market being in a good condition. It reacted from 1812 to 16c and is now quoted at 17c with the prospect of further advance. European buyers are showing advance. anxiet, to secure supplies of Copper and are less disposed to question the price of the metal.

It is considered that there is still large amounts of general stock waiting to sold when prices have advanced to point a which they were bought in the bull market a year ago and to get out of which there has been as yet no opportu-nity. Absence of floating stock from this cause may produce advance to higher levels but the selling will, of course, be augmented, as current advances make selling profitable.

The scrength in Traction stocks is most striking feature of the week. vances were not very pronounced but they were not offset by wide range which would have indicated irregularity and nervous-ness. The movement of Traction stocks was suggestive of ne weakness. Some payment on account of franchise assesment will have to be made, but in the face of threatened resistance in the courts by all the companies assessed, it is thought considerable reduction will be made in the assessment.

The action of Mr. Carnegie and the members of his new company in making public their subscription of the whole stock and their subscription of the whole stock and in becoming personally responsible thereunder is the forerunner of a policy of more publicity in Industrials. The absence of water in the Carnegie Company will ensure, especially is depressed times, a level of prices of production and of dividends which will be impossible with the watered capital of some of its competitors. capital of some of its competitors.

shown the last week The market has large realizing offset by a fair volume of foreign and public buying with more or less bull manipulation applied where was likely to be most effective. Railw will probably advance this week further while other stocks will probably keep stationary or show some recession.

RANGE FROM MAROB 30 TO ARPIL 5, INCLUSIVE.

| \$1 | IGH. | LOW. | CLOSE. |
|---------------------|------|------|--------|
| S. W. Co | ธหฐ | 55 | 56 |
| | 1111 | 98 | 109} |
| Tobacco | 108) | 104 | 1063 |
| Brooklyn R. Transit | 74] | 69 | 73 |
| | 1331 | 1301 | 131 🛊 |
| | 1262 | 123 | 1251 |
| | 1141 | 1124 | 1121 |
| | 166] | 1644 | 1601 |
| Consolidated Gas | 193 | 188 | 190 |
| Manhattan con | 97 I | 944 | 961 |
| Met. Street Ly. Co | 1661 | 159 | 1823 |
| N. Y. Jentral | 139} | 1367 | 1381 |
| Northern Pacific | 62 Ì | 593 | 61 |
| " Pfd. | 781 | 77 | 773 |
| Pacific Mail | 38 | 35 | 351 |
| Penn. R. R | 1427 | 138 | 1414 |
| Proples Gas | 1114 | 103 | 1091 |
| Tenn. Coal & Iron | 984 | 95 | 951 |
| Union Pacific | 811 | 571 | £93 |
| " Pfd | 781 | 761 | 77 |
| U.S. Rubber | 33 | 32 | 324 |
| U. S. Leather Pfd | 741 | 731 | 73 j |
| Air Brako | | | |
| Anaconda Copper | | 491 | 53 |
| Tin Plate | | | |
| | | | |

CRIPPLE CREEK MINING STOCKS

| OUTLIE | O OUDBE MINI | NO DICOMO |
|--------------|--------------------|---|
| | 1 m = 13 E 100 | 11 |
| Capita . Pa | April 5, 1900 | i. Asked |
| | | |
| 1,500,000 \$ | 1.00 Acacia | |
| 2,500,000 | 1.00 Battle Mt'n | ••••• |
| 900,000 | 1.00 Ben Hur | |
| 4 50000 | Black Belle | |
| 1,500,000 | 1.00 Bob Lee | |
| 2,000,000 | 1.00 Croesus | |
| 2,000,000 | 1.00 Columb-Victo | |
| 2,000,000 | 1.00 C O. Cons | |
| 2,000,000 | 1.00 O. C. & M | |
| 1,250,000 | 1.00 Danto | |
| 2,000,000 | 1.00 Damon | |
| 1,250,000 | 1.00 Elkton | |
| 1,500,000 | 1.00 Flower | |
| 1,250,000 | 1.60 Findley | |
| 1.000,000 | 1.00 Gold Coin | |
| 3,000,000 | 1.00 Gold Soverei | |
| 2,000,000 | 1.00 Gold Stone | |
| 1,000,000 | 1.00 Gould | |
| | Rart | |
| | Hayden | |
| 1,225,000 | 1.00 Indopen. T. & | M68 |
| 2,250,000 | 1.00 laabella | |
| 500,000 | 1.00 lda May | |
| 1,250,000 | 1.00 Jack Pot | |
| 1,500,000 | 1.00 Keystone | |
| 1,500,000 | 1.00 Kimberly | |
| 1,500,00% | 1.90 Lexington | |
| 1,000,000 | 1.00 Matoa | |
| 600,000 | 1.00 Moun Anchor | |
| 1,250,000 | 1.00 Magnot | |
| 1,250,000 | 1.00 Maria A | |
| | Midway | • |
| 1,000,000 | 1.00 Mt'n. Beauty. | |
| 1,000,000 | 1.00 Nngget | |
| 1,500,0 0 | 1.00 New Haven | |
| 1,250,000 | 4.00 Oriole | , 5 |
| 2,000,000 | 1.07 Pappoose | |
| 3,000,000 | 1.08 Portland | |
| 1,600,000 | 1.66 Princess | |
| | Lavon | |
| 1,250,000 | 1.00 Silver State | |
| 2,000,000 | 1:00 Pinnacle | |
| 1,000,000 | 1,00 Sacramento. | |
| | Tornado | |
| | Union | |
| 1,500,069 | 1.00 Work | |
| | Zenobia | |
| | | |

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CHICAGO MARKET.

HICAGO MARKET-April 6, 1900

REVIEW OF THE WEEK.

There has been no sensational charge in the grain market yet the extracramary strength in provisions which has been senwhen the been sensitional enough has helped to advance Wheat values which were working higher on bullish statistics. At 68c, yesterday's high price for May Wheat, the gain is 1½c on the Thursday's price a week ago. The highest for the week was 63½c and it was made on Wednesday, after Tuesday's higher Liverpool Cables. Nothing more than steadiness could be reported amout price movements at least in Wheat during the took shape as positive strength on Brad-street's reported decrease of 1,852,000 bushels. Chicago Board of Trade report-ing 3½ millions d'screase since January 1, in regular elevators was bullish to a moderate degree and its influence was correborated and intensified by Gradstreet's decrease of stocks in private as well as regular elevators. Bradstreet showed a decrease of close upon 10 mill.on bushels. Russian shipments since July including 42,000,000of Wheat show a decrease of seven millions on shipments of last year and French buying proves Wheat imports to that country, the Chicago economists argument to the contrary. Though it is true that Argentine shipments have run up to 50,000,000 bushels since July 1st, that four times as muchas last year prices have advanced this week and probably will go higher. Strong interests have apparently taken hold of the market and these will find in Indian famine, French crop damage, decreased Russian movement, Bradstreet's decreased visible stocks sufficient statisties by which to create a market on which to sell out. Sentiment and man pulation aided by the strength in Corn and provisions were the chief factors in the Wheat advance lust week and they will most likely prolong their influence the current week. Wheat is undoubtedly the cheapest commodity at the present time.

Some liquidation in Pork by Cudnhy yes-terday lowered the price some 25 cents. but the strength of the provision market has been so extraordinary for some time that Pork did not sell yesterday below 12.95. Ribs are said to be leading though where all are so much in advance of usual values the claim is open to doubt.

As a whole the market has given several assuring signs of healthy vigor in every one of its departments, signs which lend to belief that stendiness if not advance will mark the current week.

Today's market is as follows :-Liverpool Wheat opened % lower Corn 1/4 lower and closed steady. Paris Wheat 10 lower.

Flour 25 lower.

Argentine shipments 2,320,000.

Opening Wheat May, 5-94; July, 594.

Closing Wheat May, 5-104; July, 5-94.

Opening Corn May, 4-14; July, 4-17.

Closing Corn May, 4-24; July, 4-27.

New York Wheat opened 1/4 higher, now

weak at 34 lower.
ChicagoWheat opened 34 higher, but on

longs liquidating drop down 1 cent. Wheat ought to be bought right here on this break.

Cornopened 1/4 to 1/4 higher.

Local crowd playing for reaction as they have every cent up and believe they will be wrong now as every time before. Would buy Corn around 40.

Provisions-May Pork only thing that's at all weak, advise buying July Pork and Ribsfor turn.

Primary receipts -Lost week receipts 485,896, shipments, 317,805.

From the Barriett Frazier Co., Chicago. H. J. Coon, Manager, 39St, Sacrament St.

| | LINGING PRICES MAR. 30 TO APR. 5 | | | | TO-DAY'S PRIOES | | | | |
|---------|----------------------------------|-------|-------------|---------|-----------------|----------|---------|-----------------|---------------|
| | 30 | 31 | 2 | 4 | 5 | Opening. | Highest | Lowert | . Cosing |
| Wlest- | | | | | _ | | | | |
| Feb | ***** | • | ***** | | ••••• | ***** | ***** | ***** | ****** |
| May | 671-1 1 | 67-1 | 671-1 B | 88 A | 67 | 472-3 | 67} | 6 6∄ | 661-1 A |
| July | 68 j - j | 684 | 688-4 | 691-1 A | 681 B | 681-1 | 63 สั | 67 9 | 68 A |
| Corr | | | | | • | • | • | • | _ |
| Feb | | | ••••• | ••••• | ••••• | ••••• | ****** | ••••• | ••••• |
| May | 38Į A | 381 | 398-3 | 411 A | 40]-41 B | 414-1 | 411 | 39 g | 40 <u>↓</u> ∧ |
| July | 39§ A | 39 | 401-1 | 42-1 | 41}_{ B | 413 | 413 | 40 | 41 A |
| Ou · · | • | | • | | | | • | | |
| Feb | | | | ***** | ***** | ***** | | ***** | |
| May | 24 f A | :43 | 241-8 | 254 | 251-1 | 25 | 25 | 247 | 24 J |
| July | 24 j A | 24 | 241-1 | 257 | 251 | 251-1 | 251-1 | 241-1 | 244-₽ |
| Pork | | | • | | • | | | | |
| Feb | ••••• | | ••••• | •••• | •••• | ••••• | ***** | ***** | ••••• |
| May | 12 70 | 12 60 | 11 75 | 13 20 | 12 97 B | 12 97 | 12 97 | 12 60 | 12 67 |
| July | 1: 25 | 12 22 | 11 32 | 12 82 | 12 82 | 12 75-60 | 12 85 | 12 67 | 12 67 |
| Lard - | | | | | | | | | |
| March | | ••••• | | | ***** | | | | ***** |
| May | 6 42 | 8 37 | ü 47 | 6 70 | 6 70 | 6 65 | 6 67 | 8 60 | 6 62 |
| July | 6 52 | ช 47 | 6 55 | 6 77-80 | 6 80 | 6 75-77 | 6 8บ | 6 70 | 6 72 B |
| Sht rib | | | | | | | | | |
| Feb | | | • • • • • • | | ***** | | | ••••• | ***** |
| May | 6 65 | 6 60 | 6 62-5 | 6 90-92 | 6 97 | 6 97 | 7 00 | 6 90 | 6 92 |
| July | 6 55 | 6 47 | 6 57 | 6 85 | 6 82 | 6 80 | 6 87 | 6 75 | 6 77-89 |
| | | | | | | | | | |

TORONTO STOCK EXCHANGE PRICES.

| | CAPITAL. | | Rest as per Last | Div. poret | |
|---|----------------------|----------------------|---|-----------------------|-------------|
| STOCKS, 7 | Shares. Par Value | Paid up. | Statement. | lart half year. | Buy- ore |
| | | | | | |
| MISCELLANEOUS. | \$ | 8 | \$ | | |
| British America | 50 | 750,000 | * 79,381 | 3) | 116 |
| Western Ansurance | 40 | 1,000,000 | 1295,743 | 5 | 158 |
| Canada Life | 400 | 125,000 | | 10 | 535 |
| Confederation Life Association | 100 | 100,000 | ************ | 74 | 2774 |
| Imperial Life Assurance Co | 100 | 450,000 | 47,821 | ••• | 1463 |
| Consumers' Gas | 50 | 1,700,000 | | 2}գր | 2114 |
| Octario 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 | ****** | 13 | 1324 |
| 41011 | ••••• | 240,000 | *************************************** | 13 | 132 |
| Canadian General Electric Co | 100 | 900,000 | 40,000 | 4 | 1651 |
| 20 p.c | 100 | 300,000 | *************************************** | 3 | 1683 |
| Han .lton 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 | - 38 |
| Can. Landed & Nat'l. Inv't. Co | 100 | 1,004,000 | 350,000 | 3 | 80 |
| Canada Permanent Ln. & Sav. Co | 1-0 | 2,000,000) | • | | 130 |
| 20 per cent | } 50 | 600,000 } | 1,200,000 | 3 | 130 |
| Canadian Savings & Loan Co | 50 | 734,175 | 220,000 | 3 | 114 |
| Central Canada Ln. & Sav's Co | 100 | 875,000 | 360,000 | 1jqr | 134 |
| " " 20 per cent} | | 325,000 | , · | | 128 |
| Dominic Strings and Invest. Soc | 50 | 930,627 | 10,000 | 2] | 75 |
| Freehold " " | 100 | j 476,100 | 300,000 | 3 | 75 |
| " "20 per cent | _ | 843,000 | | 3 | 7 |
| Hamilton Provident & Inv't Soc | 100 | 1,100,000 | 300,000 | 3 | 110 |
| Huron & Erie Lu. & Savings Co | 50 | 1,000,000 | 750,000 | 43 | 177 |
| 20 per cent | ***** | 400,000 | 4.00 000 | 43 | 169 |
| Imperial Rank & Inv't Co | 100 | 725,155 | 160,000 | 3 | 80 |
| Landed Banking & Loan Co | 100 | 700,000 | 160,000 | 3 | 112 |
| London & Can. Ln. & Ageucy Co London Loan Co | 50 50 | 700,000 | 210,000 | 3 1}qr | 52 106 |
| London & Ontario Investment | 100 | 631,600 550,000 | 83.000 | 3 | 106 |
| Manitoba & North-West Loan Co | 100 | 375,000 | 100,000 50,000 | | 96 45 |
| North of Scotland Can. Mortg. Co | £10 | 730,600 | 418,633 | 5 5 | |
| Ontario Loan & Debenture Co | 50 | 1,269,000 | 490,000 | 3} | 121 |
| l'oples Loan & D. Co | 50 | 599,429 | 40,000° | •14 | 241 |
| Real Estate Loan Co | 40 | 373,720 | 50,000 | 2 | 64 |
| | 100 | 660,000 | 105,000 | $\tilde{3}$ | 126 |
| 1-7ronto -5avings & 1.0an | | | | | |
| Toronto Savings & Loan | 50 | 699,020 | 200,000 | 1 | 38 |
| Union Loan & Savings Co | 50 50 | 699,020 1,000,000 | 200,000 } 770,000 | 1 3 | 38 90 |

^{*} After deducting \$511.982 for reinsurance † After deducting \$.92,049 for reinsurance, fox rights.

This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.