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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 108

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Montreal Stock Market.

PRICES STEADY—ABRUPT ADVANCES AND RECESSIONS INCONSISTENT WITH HIGH RATES ON THE ONE HAND AND PROSPERITY ON THE OTHER — TRANSVAAL STILL UNSETTLED.

Montreal, Oct. 10.
The persistency of stock prices at figures which are neither the very best nor the very worst of the year, but are a very good average figure, is the compound result of high rates and prosperity. The cost of carrying stock so long as stringent money prevails is effectually preventing any large advance, and on the other hand prosperity everywhere hinders all declines from becoming excessive. This speculative outlook does not reach out very far, but as far as it goes, which is a three or four point fluctuation for a week or two, it affords guidance for speculative action. For the next few weeks perhaps stocks should be bought when they are weak and sold when they are strong, the high and low during these weeks differing only by 3 or 4 points.

Such of the securities on the local Exchange as are immediately connected with outside markets were lower a little because these are lower, but their declines have been very immaterial. Montreal Cotton advancing to 146, scored a higher mark than that of the previous sale, but Dominion Cotton following the general market sold at 99 and thus fell off one full point. On lowered selling at London as cabled, there was a decline fractionally in the selling of C.P. R. here. The 91½ and 92 prices being about the equivalent of London quotation. Halifax Railway sold down 3 points to 102, rather on the absence of demand than excess of supply and the bid 100 along with the demand 102 showed trading in this stock to be languid. Toronto Railway, Twin City, Montreal Gas, Bank of Commerce, and Molson's Bank sold at prices of the previous day. Bank of Montreal sold up to 260, a five point advance on previous transaction. Republic at 119 fell off 1½ points, but Payne rose 1 point higher up to 130, while the ever vigorous Electric pushed ahead 1 point in both old and new stock, the old selling 185 and the new at 164.

The general success attending all business pursuits forbids any fear that prices will fall more than 3 or 4 points beneath today's ones, and high rates for money makes it very unlikely that advances will reach more than 3 points above today's prices at least in the mean time. The advisable course, therefore, is to buy on declines as they occur and to sell on advances, both of which are bound to happen as the many and opposite market influences operate.

MORNING SALES.

Can. Pac.—225, 92, 75, 91½, 100, 91½, 160, 91½, 15, 91½.
Roy. Elec. x-d—216, 165.
Electric, new stock—14, 164.
Tor. Ry.—50, 111½.
Payne x-d—500, 120.
Halifax Ry.—25, 102½, 25, 102.
Dom. Cotton—10 98, 40, 97, 200, 99.
Gas x-d—25, 192.
Republic x-d—500, 119.
B. of Com.—30, 150½.
Mo. Cotton—70, 146, 5, 145.
Twin City—50, 32.
Mols. Bank—10, 207.
B. of Mont.—35, 260.

AFTERNOON SALES

Can. Pac.—75, 92½, 50, 92½.
Roy. Elec.—150, 164½.
Electric, new—14, 163½.
Halifax Ry.—25, 102, 10, 102½.
Payne x-d—1000, 120.
Tor. Ry.—25, 111½.
Bell Tell.—3, 190.
Mols. Bank—5, 207, 1, 206.

RAILWAY EARNINGS.

Canadian Pacific Railway earnings for week ending 7th October: \$695,000, being an increase of \$61,000 over the same week last year.

TORONTO STREET EARNINGS.

Total earning, Sept. \$187,621.10 Dec. \$400.51
Oct. 1, 1,552.29 Dec. 119.78
" 2, 3,482.04 Inc. 90.05
" 3, 3,444.11 Dec. 140.61
" 4, 3,621.95 Inc. 137.10
" 5, 3,662.45 " 492.85

LONDON AND PARIS.

Oct. 10, 1899.

Bank of England rate.....5
Open discount rate4½
Paris Rentes100-45
French Exchange..... 25f. 31½
Consols, money 108½
Canadian Pacific 94½
New York Central..... 138
St. Paul..... 128
Union Pacific..... 78

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:
Grand Trunk, guaranteed 4 p.c.....94
" 1st preference.....85½
" 2nd "54½
" 3rd "22½
G. T.R. Com.....
O. P. R94½

CRIPPLE CREEK MINING STOCKS

Oct. 9, 1899.

Capital.	Par Value.	Bid.	Asked.
1,500,000	\$1.00	Acacia.....	.27½ .27½
2,500,000	1.00	Battle Mt'n.....	.31 .34
2,000,000	1.00	Columb-Victor.....	.17 .17½
2,000,000	1.00	O. O. Cons.....	.15½ .16½
		O. O. & M.....	.17½ .17½
1,250,000	1.00	Dante.....	.21 .22
2,000,000	1.00	Damon.....	.22½ .22½
1,250,000	1.00	Elkton.....	.....
1,250,000	1.00	Findley.....	.16½ .17½
1,000,000	1.00	Gold Coin.....	.....
3,000,000	1.00	Gold Sovereign.....	.17½ .17½
1,000,000	1.00	Gould.....	.30½ .30½
1,225,000	1.00	Independ. T. & M.....	.47 .47
2,250,000	1.00	Isabella.....	.92 .92
1,250,000	1.00	Jack Pot.....	.62 .62
1,500,000	1.00	Lexington.....	.22 .22
1,000,000	1.00	Matoa.....	.36 .36
600,000	1.00	Moon Anchor.....	.75½ .77½
1,000,000	1.00	Nugget.....	.17½ .17½
2,000,000	1.00	Pappoose.....	.15½ .15½
3,000,000	1.00	Portland.....	..... 2.25
2,000,000	1.00	Pinnacle.....	.....
1,500,000	1.00	Work.....	.30 .32

HALIFAX ELECTRIC TRAMWAY

Oct. 1.....\$5,609.90..... Inc. 2,652.95
Rec'ts for Sept.....\$14,831.65.....Dec. \$890.77

MONTREAL MINING EXCHANGE.

TRADING STILL CONTINUES DULL — GOLD PRODUCTION HELPS TO MAKE MONEY DEAR.

Montreal, Oct. 10.

There was absolutely no life on 'Change this forenoon. Selling orders were more than useless, as buying orders were absent. Montreal Gold Fields to the amount of 1000 shares sold at 13½, and a small block of Montreal-London changed hands at 51. There was also a sale of Monte Christo at 5 for a good round block of 5000 shares, otherwise the market was lifeless.

Montreal Gold Fields to the amount of 1000 shares sold at 13½, and a small block of Montreal-London changed hands at 51. There was also a sale of Monte Christo at 5 for a good round block of 5000 shares, otherwise the market was lifeless. In connection with the production of gold the following is a curious state of inconsistency. The popular idea is that increased production of gold means cheaper money, while in fact, it means quite the opposite. Largely increased production of gold is due to the opening of mines where gold can be mined at a profit. Thus gold, the basis of international currency, falls in cost of production, i.e., falls in value, which means that prices of commodities expressed in gold tend to rise. Therefore there are many people anxious to borrow money with which to carry commodities, and thus profit by the rise. Hence when gold is rising in value, that is, is not being produced freely, money tends to be constantly cheap, while when gold is falling, that is, is being produced such as in the present day, in large quantities, money tends to be dear. We do not, of course, think that this factor of the cost of production of gold is the only factor in determining the value of money, but it is one of the many factors, and a real one.

There is good news to hand to the shareholders of the Canadian Gold Fields Syndicate in the shape of another rich strike on the Lake Shore Mine, the new discovery is doubly encouraging in that it proves that the ore body widens as it deepens. The that the ore body widens as it deepens. There has always been plenty of ore in the upper workings, but it was scarcely credited that such a large chute lay so close to the surface. There are at present 61 men working on the property. The first shipments of ore under the new management will leave Moyie this week.

MORNING SALES.

Montreal Gold Fields—1000, 13½.
Montreal-London—100, 51.
Monte Christo—5000, 5.

AFTERNOON SALES.

Republic—1000, 119.
Montreal-London—1000, 51½.
Mont. G. F.—500, 15½.
Deer Trail No. 2.—2500, 2½.
California—2000, 12.
Monte Christo—500, 4½.

TORONTO MINING EXCHANGE.
Toronto, Oct. 9.

SALES :

Morrison — 3,000, 15.
Noble Five—1000, 24.
Republic—1000, 118. 1000, 119.
W. D.—500, 118.
Fairview Corp.—5000, 7.
Gold Hills—1000, 6.
Exchequer—13,000, 10½.
Golden Star—, 250, 33.
Smuggler—2000, 4.
Northern Belle—1000, 2.
Novelty—3000, 3.
B. C. F. G.—1000, 4.
Brandon and G. C.—3000, 28.
St. Paul, 500, 1½.
King—1000, 10.
Rathmullen, 500, 7½.
Gold Hills—500, 6.

MONTREAL MINING EXCHANGE.

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

	Asked. Bid.	Asked. Bid.	Asked. Bid.	Asked. Bid.
	Oct. 6.	Oct. 7.	Oct. 9.	Oct. 10.
\$1.00 Payne xd.....	1.22	1.17	1.22½	1.17
1.00 War Eagle xd.....	8.10	8.04	8.15	8.07
1.00 Republic x d.....	1.21	1.18	1.19½	1.10
1.00 Virtue.....	.44	.41	.44	.41½
.24 Montreal-London x d.....	.53	.50	.53	.50
1.00 Big Three.....	.17	.16½	.17½	.16
1.00 Brandon & G'ld'n Crown	.31	.26	.30	.26
1.00 California.....	.12½	.12	.13	.12½
.10 Canada Gold Fields Syn..	.08½	.08	.08½	.07
5.00 Cariboo Hydraulic.....	1.50	1.40	1.50	1.40
1.00 Evening Star.....	.11	.08	.11	.08½
.25 Fern.....	.20	.05	.20	.05
1.00 Gold Hills Developing...	.07	.05	.07	.05
1.00 Iron Colt.....	.18	.08	.10	.08
1.00 Knob Hill.....	.90	.85	.92	.85
1.00 Monte Christo Con.....	.08	.04	.08	.04
.25 Montreal Gold Fields.....	.14½	.13½	.14½	.13½
1.00 Noble Five.....	.20½	.20	.20½	.20
.10 Novelty.....	.04	.03	.04	.03
1.00 Old Ironsides.....	1.15	1.05	1.20	1.10
1.00 Virginia.....	.11	.07	.08½	.08
1.00 Rambler Cariboo.....	.49	.45½	.50	.45½
1.00 Bullion.....	.65	.65	.60	.60
1.00 Decca.....	.26	.19	.26	.20½
1.00 Morrison.....	.17	.14	.16½	.13
1.00 Golden Star.....	.37½	.35½	.36	.33
1.00 Slocan Sov.....	.39	.38	.38½	.37½
1.00 Fontenoy G. M. Co.....	.18	.12	..	.18
1.00 Rathmullen.....	.09	.07	.09	.07
1.00 Winnipeg.....	.31	.27	.31	.25
1.00 Dardanelles.....	.14	.11½	.14	.11
1.00 Deer Trail No. 2.....	.22½	.21	.22½	.21

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HON. ALBERT W. ATWATER, Q.C., M.P.P.

CHAS. A. DUCLOS.

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INVESTORS GUIDE
TO TORONTO BROKERS.

Gold and Copper.

To those investors on the lookout for shares in a good COPPER property, I recommend the purchase of DERBY Stock. To those seeking GOLD shares, I can recommend

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(On Commission.)

MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

No session on Saturdays until September.

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last y. div.	STOCKS.	Oct. 3.		Oct. 4.		Oct. 5.		Oct. 6.		Oct. 9.		Oct. 10.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	Dec.	200	5	Bank of Montreal	.....	.....	.....	255	.....	255	.....	.....	.....	255	.....	225
6,000,000	2,600,000	"	100	3 1/2	Merchants B'k of Can	172	.....	172	.....	172	.....	172	.....	165	.....	172	.....
6,000,000	1,000,000	"	50	2 1/2	Canadian B'k of Com	161	.....	162	.....	151	.....	150 1/2	.....	161	150	161	160
1,866,000	1,450,000	Oct.	50	2 1/2	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	700,000	Dec.	100	3	Quebec Bank	.....	128 1/2	.....	128 1/2	.....	128	.....	128 1/2	.....	128 1/2	.....	128 1/2
2,000,000	1,800,000	"	100	5	Bank of Toronto	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	Oct.	50	4	Molsons Bank	.....	.....	225	205	225	.....	.....	.....	225	.....	.....	.....
2,000,000	1,300,000	Dec.	100	4	Imperial Bank	.....	.....	221	217	.....	.....	225	.....	.....	.....	.....	.....
1,600,000	1,170,000	"	100	4	Ottawa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	400,000	"	50	4	Standard	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,620,400	1,869,980	"	100	4	Bank of Nova Scotia	220	.....	220	.....	220	.....	220	.....	220	.....	220	.....
1,732,350	1,424,262	"	100	3 1/2	Merch'ts Bk of Halifax	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	450,000	"	50	3	Union Bank of Canada	.....	.....	115	.....	.....	114	120	.....	120	.....	116	.....
1,500,000	1,500,000	Aug.	50	3 1/2	Dominion Bank	.....	.....	.....	.....	.....	.....	115	.....	.....	.....	.....	.....
1,800,000	850,000	Dec.	50	3 1/2	Eastern Townships Bk	.....	155	.....	155	.....	155	.....	155	.....	155	.....	155
1,495,880	1,000,000	Aug.	100	4	Hamilton	.....	.....	.....	.....	.....	.....	193	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	685,000	Dec.	100	3 1/2	Hochelaga Bank	150	185	150	.....	152	.....	.....	.....	150	.....	150	135
1,000,000	110,000	"	100	2 1/2	Ontario Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
327,729	118,000	"	100	3 1/2	Western Bk of Can.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	3	Jacques Cartier Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
479,020	10,000	"	100	3	Banque Ville Marie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
510,000	600,000	.....	.....	4	Bank of New Brun'sk.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	2 1/2	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	2 1/2	St. Stephen's Bk	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,998	486,666	.....	.....	2 1/2	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,666	15,000	.....	.....	2 1/2	Summerside Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,020	65,000	.....	.....	4	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

SURPLUS.

MISCELLANEOUS

55,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry.	87 1/2	87 1/2	90	89 1/2	90 1/2	89 1/2	92	91 1/2	92 1/2	92 1/2	92 1/2	92
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic.	5 1/2	.....	4 1/2	.....	4 1/2	.....	5	3	5	.....	5	.....
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	15	.....	15	.....	15	.....	15	10	15	13	15	.....
10,000,000	2,608,329	Oct.	100	1 1/2 q	Commercial Cable	181	177	185	179	185	179 1/2	184	.....	183	181	185	181
2,000,000	.....	"	40	2 1/2 q	Montreal Telegraph	175	170	175	173	175	170	175	170	174	172	175	172
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co.	109	108	110 1/2	109 1/2	110 1/2	110 1/2	112	111	118	110	112	111
4,800,000	834,247	Aug.	50	2 1/2 q	Montreal Street Ry Co.	310	309	314 1/2	314	312 1/2	311	313	.....	312 1/2	311 1/2	313	311
15,010,000	.....	.....	.....	.....	New Montreal Street	309	308 1/2	314	313	311	309 1/2	313	309	.....	311 1/2	309 1/2	307
2,997,704	.....	Jan.	100	1	Twin City	61	60	.....	61 1/2	61 1/2	61	64	62 1/2	63	61	68 1/2	61
1,750,000	.....	Oct.	40	5	Montreal Gas Co.	193	191	195	193 1/2	193	192	198	192	193 1/2	191 1/2	193	192
452,000	.....	.....	.....	1 1/2 m	War Eagle	308	303 1/2	304	303	310	303	307	305	310	300	308	303
1,250,000	.....	.....	.....	1 m	Mont. & London N. Co.	55	50	55	50	52	50	55	51	55	50	55	50
2,500,000	.....	.....	.....	1 m	Cariboo Mng. M. & S. Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,163,000	910,000	Oct.	100	2 q	Payne Mining Co.	115	114	120	115	125	118	122 1/2	118	122	119	121 1/2	120
1,500,000	.....	"	100	2 q	Bell Telephone Co.	195	189	.....	189	196	189	195	188	195	190	.....	190
6,000,000	814,254	"	100	1 q	Royal Electric	160	159 1/2	163	161 1/2	.....	.....	163 1/2	163 1/2	166	165	164 1/2	164 1/2
800,000	.....	"	100	1 1/2 q	Toronto Street Ry	112 1/2	112	113 1/2	113	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
100,000	.....	.....	100	.....	Halifax Tram Co.	102	101	103	102	105	103	103 1/2	102	103	102	.....	101 1/2
700,000	.....	.....	100	.....	Cornwall Street Ry	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8,500,000	.....	Sept.	100	1 m	People's Heat & Light.	27	.....	27	20	27	20 1/2	27	.....	27	.....	.....	19
500,000	.....	Sept.	100	1 1/2 q	Republic	118	117	.....	116	120	118	120	118	122	120 1/2	120	118
350,000	.....	Oct.	40	2 q	St. John Railway Co.	160	.....	.....	.....	160	.....	150	.....	150	.....	150	.....
6,642,925	.....	.....	100	.....	London Street Ry	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pld.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	..... Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	Oct.	100	4	Dominion Coal Co	53	51	50	40	50	47	.....	.....	50	46	49	45
500,000	.....	Dec.	100	6 pa	Dominion Coal Co. pr.	120	113	.....	.....	.....	.....	.....	.....	.....	115	120	116
500,000	.....	.....	100	.....	Windsor Hotel	.....	.....	.....	105	.....	105	.....	.....	.....	105	.....	.....
250,000	.....	.....	100	.....	Intercolonial Coal Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	Sept.	100	2 q	Do. prof. stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,750,000	.....	"	100	1 q	Montreal Cotton Co.	144	139 1/2	150	140	150	140	150	141	148	.....	150	145
800,000	.....	Aug.	100	4	Colored Cotton Co.	.....	70	78	70	76	70	.....	.....	80	75	75	70
3,100,000	.....	Sept.	100	1 1/2 q	Merchants Cotton Co.	.....	138	.....	.....	.....	139	.....	.....	.....	138	.....	138
500,000	350,000	"	25	3 1/2	Dominion Cotton Co.	105	100 1/2	107	100	103	101	100 1/2	100	98	97 1/2	101	99
814,800	.....	Oct.	50	3 1/2	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	140	.....	.....
.....	.....	.....	.....	.....	Western Loan & Tr.	100	.....	.....	.....	100	.....	.....	.....	100	.....	100	.....

* And 1 p. c. bonus per annum

NEW YORK STOCK MARKET.

OCT. 10, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM OCT. 3 TO OCT. 9						TO-DAY'S PRICES			
High.	Low.			3	4	5	6	7	9	Open	Highest	Lowest	Closing
230	112	5,000,000	.....	Air Brake.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	33	20,237,000	3	Am. Cotton Oil Co.....	42	.....	42	44	45	44	44	45	45
182	123	38,988,000	3	" Sugar.....	139	142	141	141	141	141	141	143	143
16	5	27,864,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	38	21,000,000	.....	" S.W. Co.....	47	49	49	40	50	52	53	54	54
52	33	28,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
229	88	21,000,000	1	" Tobacco.....	110	119	121	123	123	127	121	122	122
65	37	28,000,000	.....	Anaconda Copper.....	48	49	50	49	49	49	49	49	49
24	17	120,000,000	.....	Atch. T. & S. Fe.....	20	20	20	20	20	20	20	21	20
66	50	114,999,500	1	" " pfd.....	61	62	62	62	63	62	62	63	63
61	43	25,000,000	2	Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	75	29,500,000	.....	Brooklyn Rap. Tran.....	89	90	90	87	88	87	87	89	88
63	42	28,000,000	1	O. O. C. & St. L.....	53	53	54	55	.....	56	56	59	60
99	84	65,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	.....	92	.....
70	50	15,000,000	1	Canada Southern.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	23	60,533,400	.....	Chesapeake & Ohio.....	24	24	25	.....	25	.....	25	25	25
20	18	21,232,500	.....	Chicago & Great Western..	14	14	14	14	14	14	14	14	14
149	124	90,282,900	1	" B. & Q.....	128	129	129	129	130	129	130	131	130
186	120	46,732,600	2	" Mill. & St. P.....	123	124	124	124	125	124	124	125	125
122	107	50,000,000	1	" R. I. & Pacific.....	111	112	112	112	112	112	112	113	112
173	141	39,116,300	2	" & Northwest.....	.....	165	164	165	.....	165	.....	166	166
194	188	22,395,800	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	166	166
60	41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223	163	39,078,000	2	Consolidated Gas.....	183	181	180	183	.....	187	169	187	188
85	36	30,000,000	.....	Continental Tobacco.....	40	41	42	43	43	42	42	42	43
125	106	35,000,000	1	Delaware & Hudson.....	121	122	123	123	122	122	.....	.....	.....
191	157	26,200,000	1	Dol. Lack. & Western.....	.....	188	189	189	189	187	189	188	188
80	68	38,000,000	.....	Denver & Rio Grand pfd....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	12	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125	95	18,276,000	.....	General Electric.....	.....	117	118	118	.....	184	.....	118	118
76	58	24,027,300	1	Glucose.....	.....	60	60	60	.....	.....	.....	118	118
75	58	46,484,300	1	Fed. Steel Com.....	52	53	54	53	54	54	55	54	55
98	72	53,253,500	1	" " pfd.....	77	77	77	78	.....	78	.....	78	78
68	27	.....	.....	Internat. Paper Co., Com.....	.....	.....	.....	20	.....	26	.....	.....	.....
95	72	.....	1	" Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
208	100	99,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
83	63	52,800,000	3	Louisville & Nashville.....	76	77	78	79	79	80	80	81	81
133	97	48,000,000	1	Manhattan com.....	107	108	108	107	108	107	107	108	108
269	187	40,000,000	1	Met. Street Ry. Co.....	194	195	196	197	196	196	.....	197	196
45	30	18,000,000	.....	Missouri, Kan. & Tex pfd..	38	39	38	39	.....	.....	39	.....	.....
52	38	47,507,000	1	" Pacific.....	46	44	44	45	.....	44	44	44	44
40	28	14,905,400	1	Nat. Lead.....	28	.....	.....	29	.....	30	30	30	31
122	97	22,519,000	1	New Jersey Central.....	119	119	118	119	120	119	120	119	120
124	121	100,000,000	1	New York Central.....	132	133	134	134	134	134	134	135	135
57	42	80,000,000	.....	Northern Pacific.....	50	51	51	51	51	52	51	53	51
81	73	75,000,000	1	" " pfd.....	.....	74	74	74	.....	74	74	74	74
128	91	18,559,753	.....	Omaha.....	.....	.....	124	.....	.....	120	120	.....	.....
28	18	59,112,900	.....	Ontario & Western.....	24	24	24	24	.....	.....	25	24	24
55	38	20,000,000	1	Pacific Mail.....	39	39	40	40	.....	40	40	40	40
142	122	129,303,250	2	Pennsylvania R. R.....	130	131	132	131	.....	131	131	130	131
129	101	28,668,800	1	P. O. Gas L. & Coke Co.....	108	109	109	109	109	109	109	109	110
6	.....	12,500,000	.....	Pressed Steel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	.....	12,500,000	1	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177	156	54,000,000	.....	Pulman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	69,900,000	.....	Reading.....	.....	21	21	21	.....	21	.....	21	21
68	51	28,000,000	.....	" 1st pfd.....	57	58	58	58	59	58	58	58	58
44	27	108,232,006	.....	Southern Pacific.....	36	37	37	37	37	37	37	37	37
55	40	57,890,400	1	Southern Railroad pfd.....	50	50	51	52	52	52	52	52	52
69	.....	15,010,000	1	Twin City.....	.....	62	.....	.....	.....	62	.....	.....	.....
25	17	38,710,900	.....	Texas Pacific.....	18	18	18	19	.....	18	18	.....	.....
126	36	20,000,000	1	Tenn. Coal & Iron.....	111	115	115	115	116	115	115	114	116
24	166	12,000,000	1	Third Avenue N. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	38	86,336,000	.....	Union Pacific.....	41	42	43	43	43	43	44	43	43
84	72	75,000,000	1	" " pfd.....	75	76	75	76	76	75	75	76	76
57	42	23,666,000	2	U. S. Rubber.....	40	40	48	48	.....	.....	.....	.....	.....
121	111	23,525,600	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	5	61,509,000	.....	U. S. Leather.....	13	13	13	14	14	14	14	14	14
80	68	60,903,003	1	" " pfd.....	77	77	77	77	77	77	77	77	78
8	7	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	24,000,000	.....	" " pfd.....	21	21	.....	21	21	.....	21	.....	.....
89	87	97,370,000	.....	W. U. Telegraph.....	87	87	87	87	88	.....	88	.....	.....

*Ex-Div. 1 p.c. †Ex-Div. 2. ‡Ex-D. 3 p.c. §(now basis. ¶Ex-D. 2 p.c. Ex-D. xEx-D. 1 1/2 p.c. ¶Ex-D. 1 1/2 p.c. *Ex-D. 3 1/2 p.c. §Ex-D. 1 1/2 p.c. z Ex-rights. rEx-Div. 1/2 p.c.

COTTON:

	Sept.	Oct.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.13	.....	7.20	.....	7.20
Closing.....	7.00	7.03	.....	7.1	.....	7.18

NEW YORK EXCHANGE.

ON LIQUIDATION OF 10,000 SHARES L. N. RUNS LOWER TO-DAY — BUYING OF SO PAC. GOOD AFTER IT HAD BEEN SOLD DOWN. — GOVERNMENT ACTION WILL RELEASE \$30,000,000.

New York, Oct. 10.

The London markets continue steady. Prices for Americans practically unchanged, but the tendency is said to be upwards. Discount rates are the same as on yesterday.

There is a rumor that the British agent at Pretoria has been notified that the British troops must be withdrawn from the frontier inside 48 hours. Of course such a demand would be met with refusal which would no doubt be followed by an outbreak of hostilities.

Financial writers in morning papers call attention to the strength of the Steel stocks and predict that before the end of the year dividends will be declared on American Steel com., and steel wire. It is said that both of these companies are earning large dividends on common.

On the whole yesterday's market showed a good deal of liquidation. It opened strong and during the balance of the day had a dropping tendency, although in no case was the loss severe.

During the last half hour there were very heavy transactions in leather com., and there is a rumor in the Street that the preferred stockholders have formed a pool for the acquisition and for the control of common, so as to insure the acceptance of the plan by the common stockholders.

Atchison preferred was sold on stories of crop damage, which, however, are laughed at by people who know anything about crops.

There was a good deal of disappointment owing to the failure of the money market to show any tendency towards easiness.

Probably the cause of the continued stringency may be found in shipments of currency to the West, which are still taking place, and to the possibility of rather large shipments to Boston, and a special financial transaction. Generally bankers do not believe that there will be any material let-up in rates until the end of the month.

New York (noon), Oct. 10.

Although London prices showed moderate advances over our closing prices, the opening of our market was rather heavy and for the first hour no little liquidation was noticed.

L. N. ran down rather easily on the execution of a selling order of 10,000 shares by the specialist.

London bought on the decline. So. Pac. was sold down by the Room on the theory that a decline would take place as soon as the new securities were issued and on the decline the buying was good and when the rest of the market rallied an easy recovery of $\frac{3}{4}$ took place.

Trading in B.R.T. was fairly active; there were no transactions, however, of much significance. It is reported that Mr. Keene is still bearish on this stock, in fact he is believed to look for lower prices throughout the market.

About 11 o'clock the announcement was made from Washington that the government had decided to anticipate immediately the November interest and further that it would anticipate all the interest payments up to July 1st 1906, at a discount of 7-10 of 1 per cent per month. Should the bond holders avail themselves of this offer it is calculated that some \$30,000,000 would be released; this would of course be a substantial benefit to the money market and might bring about a material decline in rates.

No small part of the money stringency is due to the extremely clumsy system which the treasury has for keeping its balance. Its balance cannot be deposited in national banks, consequently whatever balance the government has is practically withdrawn from circulation entirely.

At the moment the market is strong but with very little doing. Money is quoted about 10 to 11, lending at 10.

CHICAGO MARKET.

(See page 8.)

Wheat in sight and on passage.	1899.	1899.	1898.
Vis'b' on sp- ply U.S. & C ^o 's	44,215,000	42,132,000	12,210,000
On pass. to U.K.	15,760,000	15,680,000	12,080,000
On pass. to C ^o 's	10,800,000	10,240,000	8,800,000
Total.....	70,775,000	68,052,000	33,090,000

The total amount of wheat in sight and on passage shows an increase of 2,723,000 bushels compared with a week ago, and an increase of 37,685,000 compared with a year ago.

The amount of wheat on passage to the United Kingdom shows a decrease of 80,000 bushels compared with a week ago, and an increase of 3,680,000 compared with a year ago.

The amount of wheat on passage to the Continent shows an increase of 560,000 bushels compared with a week ago, and an increase of 2,000,000 compared with a year ago.

VISIBLE SUPPLY OF GRAIN U. S. AND CANADA.

	Oct. 9, 1899.	Oct. 2, 1899.	Oct. 10, 1898.
Wheat	44,215,000	42,132,000	12,210,000
Corn..	14,750,000	12,490,000	22,202,000
Oats...	6,630,000	7,328,000	5,469,000
Barley	1,731,000	1,441,000	2,318,000
On last week.			
Wheat inc.....	2,083,000	Inc....	32,005,000
Corn inc.....	2,262,000	Dec...	7,452,000
Oats dec	6,800,000	Inc....	1,161,000
Barley inc....	2,000,000	Dec...	588,000

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NEWS OF THE MINES.

The following letter from the mine superintendent and the managing director of the Fairview corporation, received by us this morning, will prove very interesting to holders of the stock:

Fairview, B.C., Sept. 27th, 1899.

Dear Sir:

With this you will find a report of work done during the past four months on the Stemwinder mine which doubles our visible ore supply. During the past month two mining engineers of established reputation have examined the property. Joseph J. Taylor, head examiner of the Gooderham Blackstock syndicate, confirms Mr. Bledsoe's report both in regard to values and of the ore in sight. He reports as follows:

"The ore will positively go down for some distance, and the outcrop extends in both directions far beyond the end lines of the claim, so that as far as available ore goes, one may dismiss that by saying it would keep a 40 stamp mill going for years."

W. Thos. Newman, M.C.M.I., of Vancouver, reports as follows:

"I have just finished a thorough examination of the levels of the Stemwinder mine and a careful comparison of same with the report of J. F. Bledsoe, M.E., dated May 15th, 1899, and now seen by me for the first time. I am able to endorse the said report as correct in substance and in fact, and to add that in my opinion such extensive backs of ore as you have blocked out in the Stemwinder mine can be mined and milled by a mill not less than sixty stamps located at the mine for an average cost of less than \$2 per ton."

We are now in possession of the Smuggler mill and intend to treat 1000 tons of ore, which will be taken from the different stops; this will demonstrate the values beyond all doubt, and then it is simply a question of additional machinery and careful management to give large and lasting dividends.

Five of the largest and best mines of America are paying handsome profits on ore which is worth from $\frac{1}{2}$ to $\frac{2}{3}$ of the value of ours. We have one of the largest, if not the largest, showing of free milling quartz in Canada, and all mining men concede the fact that a mine of this nature is the surest and best, as once found they will last for generations. We expect to be able to start the mill by Oct. 15th, and it will take about a month to know the result, of which we are perfectly confident. The company is in a better financial position than ever before.

Other properties in the district are being developed and Fairview is steadily improving. The 1600 lots owned by the Corporation are likely to prove one of its most valuable assets. The Canadian Pacific Railway is busily engaged in laying out its line through the district which will, we are led to believe, reach Fairview as well as go through the White Lake pass which should make the Corporation's Coal Lands at this

point one of the most valuable properties in British Columbia.

In conclusion, we can state that the prospects of the Corporation were never so bright, and the work is going forward steadily with every indication of success.

Yours very truly,

RICHARD RUSSELL,
President and Manag. Director.

Fairview, B.C., Sept. 15th, 1899.

Mr. Russell, Pres. and Manag. Director,
Fairview Corporation,

Dear Sir:

In reply to your request for a concise statement of the progress made since my report, permit me to point out that development work has vigorously been pushed ahead all summer. On the second level the drift has been sent west from the bottom of the shaft a distance of 300 feet, and the same drift has been continued east from the shaft a distance of 235 feet, making 385 feet of drifting on this level. At the same time an upraise has been put in from the second to the first level a distance of 100 feet, and drifting on the north vein on the second level has now reached 120 feet. All the above work is in quartz. In addition a crosscut has been run 185 feet south to the purpose of exploring the ground in that direction. The preliminary work has been done for the purpose of continuing the shaft down another 100 feet.

Average samples taken as the work has progressed have demonstrated that the values contained in the quartz remain practically the same as those mentioned in my former report. With a small amount of sorting, the ore can be depended upon to yield \$5 per ton. Ore bins are being constructed and all arrangements hastened for the purpose of supplying the ore necessary to keep the Smuggler mill, which has recently been secured by the Corporation, going at full capacity as long as may be considered advisable.

A saw mill has been purchased and is now being installed for the purpose of supplying all lumber that may be needed for structural and mining purposes. The necessary timber limits have been secured and a contract let for the delivery of a large amount of logs at the mill. This mill will effect a great saving to the company.

The stamp mill is being overhauled and put into shape and as soon as arrangements are completed we will be ready to begin the continuous treatment of all the ore that you may think desirable to put through while the mill remains in its present location.

Respectfully,

J. E. BLEDSOE, M.E.,
Supt. Fairview Corporation.

STANDARD MINING EXCHANGE.

Toronto, Oct. 9.

White Bear—8500, 3 $\frac{1}{2}$.
Montreal-London—500, 52 $\frac{1}{2}$.
Fairview—2000, 6 $\frac{1}{2}$.
Van Anda—5000, 8.
Gold Hills—5000, 6 $\frac{1}{2}$.
Big Three—2000, 17 $\frac{1}{2}$.
B. C. G. Fields—7000, 3 $\frac{1}{2}$.
Northern Belle—500, 2.
St. Paul—1000, 1.
Deer Trail—3000, 21 $\frac{1}{2}$.
Golden Star—500, 32 $\frac{1}{2}$.
Lone Pine—1000, 24.
Smuggler—2000, $\frac{1}{2}$.

ROSSLAND MINING EXCHANGE.

Rossland, B.C., Oct. 9.

I.X.L.—4000, 15. 5000, 15 $\frac{1}{2}$. 3000, 15 $\frac{1}{2}$
Deer Park, new—1000, 4 $\frac{1}{2}$.
Jim Blaine—2,000, 31 $\frac{1}{2}$.
King—5000, 25.
Virginia—5,000, 8.
Homestake—2500, 8 $\frac{1}{2}$.
Peoria Mines—5000, 13.
Waterloo—1000, 11.
Brandon & Golden Crown—2000, 30 $\frac{1}{2}$.
Rathmullen—5000, 8.

WIN CITY RAPID TRANSIT CO.

Sept. 7.....	\$72,615.50.....	Inc 17,882.11
" 14.....	58,003.50.....	" 1,359.07
" 21.....	50,850.80.....	" 8,475.07
" 30.....	59,352.60.....	" 0,115.04
Month	241,038.40.....	" 33,081.29
Year to date...	\$1,815,588.18...	Inc. \$221,274.38

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MINING STOCK LIST

NAME	Morning Prices.		Par Value.	Capital.	Divid- d'nd	When Payable	Description.	LOCATION.
	Asked.	Bid.						
Baltimore.....	7 1/2	7	1 00	700,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	10 1/2	15	1 00	3,500,000	.....	.....	do do	do
Comander.....	10	5	1 00	500,000	.....	.....	Gold.	do
Deer Park.....	6	3 1/2	1 00	1,750,000	.....	.....	do	do
Grant.....	5 1/2	.....	1 00	2,600,000	.....	.....	do	do
Grand Prize.....	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	7	5 1/2	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3 1/2	1 00	1,000,000	.....	.....	do	do
Iron Ore.....	9 1/2	6	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,900,000	.....	.....	do	do
Jumbo.....	30	25	1 00	500,000	.....	.....	do	do
Mayflower.....	6	.....	1 00	1,000,000	.....	.....	do	do
R. E. Lee.....	2	.....	1 00	2,000,000	.....	.....	do	do
St. Elmo.....	6 1/2	4	1 00	1,000,000	.....	.....	do	do
Silverine.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear.....	5 1/2	8	1 00	2,000,000	.....	.....	Gold.	do
Butte.....	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	8	6 1/2	10	1,000,000	.....	.....	Gold.	do
California.....	12 1/2	11 1/2	1 00	2,500,000	.....	.....	do	do
Evening Star.....	11	8 1/2	1 00	1,500,000	.....	.....	do	do
Iron Mask.....	.....	.....	1 00	500,000	.....	.....	do	do
Monte Christo.....	5 1/2	4 1/2	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	15	12 1/2	25	800,000	.....	.....	do	do
Novelty.....	4	2	10	150,000	.....	.....	do	do
Virginia.....	10	7 1/2	1 00	500,000	.....	.....	do	do
War Eagle.....	3 10	3 03	1 00	1,750,000	1 1/2	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	14	11	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern.....	20	15	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	25	20	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	48	44 1/2	1 00	1,250,000	.....	Two paid..	Gold.	do
Slocan Sovereign.....	37 1/2	30 1/2	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	52 1/2	51	24	352,000	1 1/2%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney.....	1 25	1 14	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy.....	18	11	1 00	1,000,000	.....	.....	do	do
Minnehaha.....	22	19 1/2	1 00	1,000,000	.....	.....	do	do
Waterloo.....	9	6	10	100,000	.....	.....	do	do
Knob Hill.....	82 1/2	85	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides.....	1 15	1 08	1 00	1,600,000	.....	.....	do	do
Pay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro).....	.....	.....	1 00	1,000,000	.....	.....	do	do
Rathmullen.....	9	8	1 00	2,600,000	.....	.....	do	do
Brandon and Golden Crown.....	28 1/2	28	1 00	1,500,000	.....	.....	do	do
Decca.....	25	20 1/2	1 00	975,000	.....	.....	do	Selma River, Ont.
Golden Star.....	32 1/2	30 1/2	1 00	1,000,000	1 1/2%	Quarterly.	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 20 1/2	1 18	1 00	3,500,000	1pc	Monthly.	do	do
Smuggler.....	3 1/2	2 1/2	1 00	1,000,000	.....	.....	do	Fairview Camp, B.O.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	41	39	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 22	1 19	1 00	3,000,000	1pc	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	\$45 00	40 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 43	1 35	5 00	5,000,000	.....	.....	Gold.	Cariboo District.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEMPTABLE.	WHERE PAYABLE.
600,000	7	May Nov	Mont. Corporation Consol'd. Stock.	132 1/2	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do	100	Permanent.....	" "
130,700	5	Jan. July	Montreal Harbor Bonds Currency....	11 1/2	1913 & 1914 5 Jly	" "
874,200	4	" "	Toronto City do do	117-120	.....	Lloyds, Bannetts & Bosanquet.
22,590	6	.....	do do do	101-108	1904, 1934.....	" "
940,000	5	April Oct.	Auer Light.....	100	.....	.....
.....	6	May Nov.	Bell Telephone.....	117	1925.....	Bank of Montreal.
2,000,000	6	2nd April Oct.	Canada Central R'y. ....	.....	1932 1st Nov	" "
3,423,000	5	1st April Oct.	Canada Colored Cotton Mills.	101 1/2	1902 April	" "
200,000	5	1st May Nov.	Canadian Pacific R'y. Land Grant..	110	1931.....	" "
{ 20,000,000	4	Jan. Ap. Ju. Oc	Canada Paper Co.....	106 1/2	1917	.....
.....	.....	.....	Commercial Cable Coupons. }	104	2397	.....
.....	.....	.....	do do Registered. } .....	.....	.....	.....
2300,000	4 1/2	Jan. July	Dominion Cotton.....	100	1916 1st Jan	.....
600,000	5	1st Jan. July	Halifax Electric Tramway.	108	1916 Jan.....	Bank of Nova Scotia.
350,000	5	1st April 1st Oct.	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
.....	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
.....	5	" "	Montreal Loan & Mortgage.....	.....	.....	.....
292,000	5	1st Mch 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mch	.....
681,333	4 1/2	1st Feb. 1st Aug	do do .....	.....	1922 1st Aug	.....
700,000	5	1st April Oct.	Peoples Heat & Light.	80	1917 April	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	.....
674,369	5	1st April Oct.	Royal Electric. ....	.....	.....	.....
2,799,033	4 1/2	Mch Sep.	Toronto Railway.....	108	1931 31st Aug	.....
450,000	4 1/2	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

