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THE
Exchange News
COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 160

MONTREAL, MONDAY, DECEMBER 11 1899.

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Montreal Stock Market.

MARKET WEAKER IN ALL STOCKS — PAYNE IS STILL MORE OF A BARGAIN AT PAR — CONSOLS LOWER AND AMERICANS IN LONDON WERE DEPRESSED.

Montreal, Dec. 11.

Firmness but not bullishness combined with activity marked the forenoon transactions and was about what was expected on other Transvaal news showing that the cunning of the enemy is a dangerous factor. This ability of the Boers to lead British troops into traps has been proved more than once and makes some little depression on a market, whose strength depends a great deal on British victory. The strength of the local market was a much better way to receive the Transvaal news than the hysterical break down in Wall Street. There till noon demoralization was complete, though perhaps other causes than the Transvaal war were at work. The N. Y. bank statement was not a good one, the bank discrimination against certain industrialists is more pronounced than ever, especially since Congress met. Neither here nor anywhere should the war as curtailing supplies of gold be heeded. This year up to September there had been sent out 12 millions more gold than in 1897, and only 8 millions less than last year.

CANADIAN PACIFIC cables were a fraction lower and the stock sold as low as 93 3/4. London market was demoralized for a short time this morning and only recovered a little. C. P. R. was low, as Americans were all low.

MONTREAL STREET was weaker and sold 1 1/2 points lower. The stock was inactive except in the one block of 125 shares.

ROYAL ELECTRIC at 192 may be considered as firm in the circumstances. The closing demand 198 and bid 192 gave no indication of weakness.

TORONTO RY. at 108 lost 1/4 from its previous closing price, which need be traced to any cause but the general weakness of the market situation.

REPUBLIC sold lower 1 1/4 points
GAS lost 3/4.

DOMINION COTTON was firm at 103. PAYNE was the prominent stock this forenoon and on the sale of about 20,000 shares opened at 105, 4 points of a recession and closed exactly at par. There is inside buying not for the purpose of keeping up quotations, but as a bargain whether kept for prospective dividends or for taking profit on whenever work commences.

VIRTUE was strong though 3 points lower than the highest of Friday.

COMMERCIAL CABLE sold 1 or 5 points lower. Duluth com. was not stronger. War Eagle lost 12 points on a 500 share deal Halifax Ry. and Halifax Heat and Light were both weaker by a point or two. Bell Telephone Rights are evidently being sold to acquire equivalent values of the new stock issue. They sold lower today some points. Twin City was also lower some 2 or 3 points.

MORNING SALES.

Can Pac.—425, 91, 100, 93 3/4, 100, 93 3/4, 75, 93 3/4.
Mont St. Ry.—125, 315 1/2.
Roy. Elec.—150, 192.
Tor. Ry.—100, 108, 50, 107 3/4.
Republic—2000, 113 1/2, 500, 113.
Mont. Gas—375, 190.
Dom. Cot.—10, 101, 25, 103.
Payne—200, 105, 3000, 103, 3500, 102, 11,000, 101, 2375, 1000.
Virtue—500, 56, 3000, 57.
Com Cable—5, 192, 25, 187 1/2.
Dul. Com.—25, 63 1/2.
War Eagle—500, 255.
Halifax Ry.—50, 98, 25, 97.
Halifax Ht. Lt.—50, 10.
Bell Tel. Rights—11 1/2, 75, 1, 72, 2 1/2, 71, 1/2, £3, 1 1/2, 72.
Mols. Bank Rights—5, 7 1/2.
Reli Tel. x-d—10, 175.
I Coal pfd—45, 50.
Twin City—50, 65, 275, 64, 50, 64 1/2.

AFTERNOON MARKET.

The feature of the afternoon market was Royal Electric which in spite of the weakness displayed in the general market advanced to 195 1/2, closing strong at 195 1/2 bid and 200 wanted. The talk of 250 for this stock at the present rate would appear to be within the realm of possibility,

as important bull developments as yet to be accomplished.

SALES.

Can. Pac.—50, 93 3/4, 150, 93 3/4, 150, 93 3/4, 25, 93 3/4.
R. & O.—25, 112 1/2.
Roy Elec x-d—25, 192, 25, 192 1/2, 25, 193, 51, 194, 50, 195, 25, 195 1/2.
Dom. Cotton—25, 103, 15, 102 1/2.
Payne—500, 101 1/2, 3000, 102.
Mont Gas—75, 190.
Com Cable—9, 191, 1, 192.
Republic—1000, 112 1/2.
Bell Rights—1 1/2, 72, 2 1/2, 71.
Mchts Bank—8, 165.
Dul Com.—75, 6 1/2.
St John Ry. Rights—50, 75.
Mols. Bank Rights—15, 7 1/2.
Virtue—2000, C.

MONTREAL STREET EARNINGS.

November earnings \$133,189.12, Inc. \$3,381.03
Dec. 3, 3,471.18..... Inc. 158.99
" 4, 4,390.98..... " 450.76
" 5, 4,535.22..... " 334.64
" 6, 4,280.13..... " 295.86
" 7, 4,363.10..... " 460.28
" 8, 4,223.48..... " 197.81
" 9, 4,766.41..... " 447.79
" 10, 3,072.83..... " 127.18

TORONTO STREET EARNINGS.

Nov. earnings.....\$102,502 Inc.....\$2,767
Dec. 1, 4,271.15..... " 736.99
" 2, 4,365.72..... " 307.66
" 3, 1,529.06..... " 450.40
" 4, 3,603.15..... " 1,019.82
" 5, 3,634.27.....Dec. 8.02
" 7, 3,555.20.....Inc. 161.06

HALIFAX ELECTRIC TRAMWAY

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

\$7,989.92

For week ending Compared with previous week
Nov. 12.....\$2,058.50.....Dec. 885.21
" 191,978.05..... " 100.45
" 282,014.00..... " 65.95
Rec'ts to date (Nov.)\$7,597.35 Dec. \$278.60

MONTREAL MINING EXCHANGE

**GENERAL LIQUIDATION SETS IN —
PAYNE SELLS AT THE DOLLAR —
REPUBLIC AT 111.**

Montreal, Dec. 11.
The market was exceedingly dull and depressed during the whole of the session. The general liquidation and weakness on other exchanges practically all over the financial world was no doubt responsible to a great extent for the exceedingly bearish feeling amongst our local operators.

Payne sold at 100. The last sale recorded was on last Friday week when it sold at 111, this is a drop of 11 points, it was offered at 101 at the close with buyers bidding 98.

Republic sold at a recession of two and a half points from the last sale, it sold this forenoon at low as 111½, a broken lot of 100 shares selling at 111. The feeling was a trifle better towards the close in this case, 500 shares selling at 112.

The remaining sales were of small account, 200 shares of Slocan sold at 32½. Sales were also accomplished in Okanogan, 1000 shares selling at 9½ and in Dominion Consolidated 500 of which sold at 8.

Amongst the better features of the market was the firmness exhibited by California, for which 12 was freely bid, and Can. Gold Fields for which 7½ was freely offered. Golden Star remained firm round 31 and Big Three was freely offered round 12 cents. It is expected that the mill on the Cumberland will be completed shortly, the last shipments having recently taken place. As soon as this mill is ready to begin operation the product is expected to be in the neighborhood of 940,000 a month.

Regular shipments are now expected from the Oro Tenoro and B. C. mines at Summit.

MORNING SALES.

Payne—500, 100.
Slocan Sov.—200, 32½.
Republic—100, 111. 500, 111½. 500, 112.

Okanogan—1000, 9½.
Dom. Consolidated — 500, 8.

AFTERNOON SALES.

Mont.-London—150, 38.
Can. G. Fields—2000, 8.
Mont. G. F.—200, 9. 450, 8½.
Slocan Sov.—200, 38.
Deer Trail No. 2—500, 14½. 500, 14.
Virtue—500, 59. 1000, 60.
Okanogan—2000, 9½.

LONDON AND PARIS.

Dec. 11, 1899.

Bank of England rate.....	6
Open discount rate	5½-½
Paris Rentes.....	100-62
French Exchange.....	25f. 33½
Consols, money	101½
Canadian Pacific.....	98½
New York Central.....	140½
St. Paul.....	126½
Union Pacific.....	77½

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
“ 1st preference.....	84½
“ 2nd “	55½
“ 3rd “	21½
G. T. R. Com.....	.....
O. P. R	56½

CANADIAN PACIFIC EARNINGS.

Dec. 7, 1899	\$839,000
Dec. 7, 1898	591,000
Increase.....	\$ 99,000

MONTREAL MINING EXCHANGE.

Reported by W. J. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 2035. Bell Tel. Up 1867.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Dec. 7.		Dec. 8.		Dec. 9.		Dec. 11	
1.00 Payne	1.12	1.00½	1.07½	1.04½	1.07½	1.04	1.05	1.01
1.00 War Eagle xd.....	2.78	2.74	2.81	2.72	3.75	2.70	2.75	2.50
1.00 Republic xd	1.10	1.13	1.15½	1.11	1.15½	1.10	1.18	1.10
1.00 Virtue.....	.59	.58½	.57½	.57	.59	.57	.01½	.60½
.24 Montreal-London xd.....	.41	.40	.41	.39	.41	.39	.41	.38
1.00 Big Three .....	.13	.12	.12	.11½	.12	.11	.12	.11
1.00 Brandon & G'd'n Crown ..	.30	.20	.30	.27	.30	.27	.29	.25
1.00 California.....	.13	.12	.13	.11½	.13	.12	.13	.12
.10 Canada Gold Fields Syn..	.08	.07	.07½	.07	.08	.08½	.08	.07½
5.00 Cariboo Hydraulic.....	1.02	....	1.02	....	1.02	....	1.00	.50
1.00 Eyingen Star.....	.09½	.07	.10	.07	.09½	.07½	.08½	.06
.25 Fern .....	.10	.03½	.07	.03½	.07½	.03½	.06	.03
1.00 Gold Hills Developing ...	.03	.03	.03	.04½	.06	.04	.06	.04
1.00 Iron Colt .....	.20	.07	.20	.07½	.20	.07½	.20	.07½
1.00 Knob Hill .....	.84	.82	.85	.82	.88	.80	.84	.80
1.00 Monte Christo Con.....	.07½	.08½	.08	.06	.08	.06½	.08	.06
.25 Montreal Gold Fields.....	.10	.09	.10	.08	.10	.09	.08½	.08
1.00 Noble Five.....	.16	.10	.18	.13	.18	.10	.20	.16
.10 Novelty .....	.02½	.02	.03½	.01½	.02½	.02	.03½	.01½
1.00 Old Ironsides.....	1.08	1.00	1.10	1.00	1.05	1.00	1.10	1.00
1.00 Virginia.....	.08½	.05	.08	.05	.08½	.05	.08	.05
1.00 Rambler Cariboo.....	....	....	....	....	....	....	....	....
1.00 Bullion .....	.55	.40	.55	.40	.55	.40	.54	.40
1.00 Decca.....	.19	.15	.18½	.14	.19	.14	.18	.13
1.00 Morrison .....	.10½	.08	.11	.08	.10½	.08	.10½	.08
1.00 Golden Star .....	.33	.31	.33	.31	.34	.31	.35	.31
1.00 Slocan Sov .....	.34	.32½	.35	.33½	.34	.33	.35	.32½
1.00 Fontenoy G. M. Co.....	....	....	.17	....	....	....	....	....
1.00 Rathmullen.....	.08	.07	.08½	.07	.08½	.07	.08½	.07
1.00 Winnipeg.....	.33	.29	.33	.28	.33	.29½	.32½	.29
1.00 Dardanelles.....	.12½	.11	.12	.11	.12½	.11	.12	.10½
1.00 Deer Trail No. 2.....	.16	.15½	.16	.15	.16½	.14½	.14½	.14
1.00 North Star.....	1.05	1.05	1.05	1.05
1.00 Kenneth.....10½

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NEW YORK STOCK MARKET.

DEC. 11, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.		CLOSING PRICES FROM DEC. 4 TO DEC. 9					TO-DAY'S PRICES				
High.	Low.				4	5	6	7	8	9	Open.	High.	Low.	Close.
230	112	5,000,000	.....	Air Brake.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	33	20,237,000	4	Am. Cotton Oil Co.....	35	35	.....	.....	34	34	.....	33	33	33
182	123	38,988,000	3	" Sugar.....	15	161	162	162	147	139	133	138	132	138
16	4	27,864,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	88	21,600,000	.....	" S.W. Co.....	47	40	45	45	40	39	38	39	37	39
63	31	25,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
229	88	21,000,000	1	" Tobacco.....	115	.....	114	111	109	.....	07	102	97	102
65	37	28,000,000	.....	Anaconda Copper.....	44	43	43	43	41	40	40	41	38	40
24	17	120,000,000	.....	Atch. T. & S. Fe.....	22	22	22	22	21	21	21	21	21	21
68	50	114,199,500	1	" " pfd.....	65	64	65	65	13	64	63	63	62	63
61	42	25,000,000	2	Baltimore & Ohio.....	81	80	81	82	80	79	78	79	78	79
3	2	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
187	75	29,500,000	.....	Brooklyn Rap. Tran.....	84	82	83	82	82	81	79	80	76	80
63	42	28,000,000	1	C. O. C. & St. L.....	08	62	62	62	61	60	60	61	60	61
99	84	65,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70	50	15,000,000	1	Canada Southern.....	53	54	53	.....	52	52	.....	.....	.....	.....
31	23	60,533,400	1	Chesapeake & Ohio.....	30	30	30	30	29	29	29	30	29	30
20	13	21,232,500	5	Chicago & Great Western..	14	14	14	14	14	14	14	14	13	13
149	124	90,282,900	1	" B. & Q.....	132	132	133	132	130	130	129	129	128	129
134	120	46,732,600	2	" Mill. & St. P.....	123	123	123	123	122	122	121	121	120	121
123	107	50,900,000	1	" R. I. & Pacific.....	112	112	112	112	111	111	110	111	110	110
173	15	39,116,300	3	" & Northwest.....	.....	168	167	169	165	165	.....	163	162	163
194	18	22,386,800	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223	163	39,078,000	2	Consolidated Gas.....	100	102	102	102	100	100	100	100	100	100
65	36	30,000,000	.....	Continental Tobacco.....	4	39	39	37	35	34	32	34	32	34
125	106	35,000,000	1	Delaware & Hudson.....	120	120	119	118	117	116	115	115	114	114
194	167	28,200,000	1	Del. Lack. & Western.....	187	.....	185	185	184	183	181	181	180	180
80	68	35,000,000	.....	Denver & Rio Grand pfd..	74	74	.....	.....	.....	.....	72	72	72	72
.....	.....	.....	.....	Dutch com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	12	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125	95	18,276,000	.....	General Electric.....	128	125	125	125	125	124	.....	123	121	123
76	48	24,027,300	1	Glucose.....	.....	50	.....	.....	48	.....	47	47	47	47
75	48	46,484,300	1	Fed. Steel Com.....	61	59	61	59	60	58	55	56	53	58
95	72	53,253,500	1	" " pfd.....	81	80	80	79	78	78	76	76	76	77
63	24	.....	.....	Internat. Paper Co., Com..	.....	.....	.....	.....	25	25	.....	19	18	18
95	67	.....	1	" " " 1 fd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
208	196	98,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
88	63	52,800,000	3	Louisville & Nashville.....	64	53	54	54	53	52	52	52	50	52
133	97	48,000,000	1	Manhattan com.....	105	104	104	103	102	102	101	101	99	101
269	187	40,000,000	1	Met. Street Ry. Co.....	192	193	192	192	187	183	182	182	174	180
45	30	13,000,000	.....	Missouri, Kan. & Tex pfd..	.....	38	37	37	36	36	33	33	33	35
52	38	47,507,000	1	" Pacific.....	47	47	47	47	45	44	44	45	43	45
40	28	14,905,400	1	Nat. Lead.....	29	.....	28	28	27	26	.....	25	26	26
126	97	22,519,000	1	New Jersey Central.....	121	121	119	118	116	117	115	117	115	117
144	121	115,000,000	1	N. w York Central.....	133	133	133	133	132	131	131	131	129	131
57	42	80,000,000	1	Northern Pacific.....	55	55	55	56	55	54	54	54	53	54
81	72	75,000,000	1	" " " ".....	76	76	76	76	75	75	75	75	74	74
128	91	18,509,153	5	Omaha.....	118	.....	118	120	110	123	.....	.....	.....	.....
28	18	58,113,800	.....	Ontario & Western.....	55	25	25	24	24	24	24	24	23	24
55	37	20,000,000	1	Pacific Mail.....	47	48	47	45	43	42	42	42	40	42
142	122	129,303,557	2	Pennsylvania R. R.....	134	134	134	134	133	133	132	132	131	132
129	101	28,688,800	1	P. o. Gas L. & Coke Co.....	112	111	111	110	109	108	107	107	107	107
60	.....	12,500,000	.....	Pressed Steel.....	4	3	.....	.....	.....	.....	.....	.....	.....	.....
87	.....	12,500,000	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
307	156	54,000,000	1	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	160	169	190
25	19	69,900,000	.....	Reading.....	25	20	19	19	19	19	18	18	18	18
68	51	28,000,000	.....	" 1st pfd.....	59	58	58	57	56	55	55	55	54	55
44	27	108,232,006	.....	Southern Pacific.....	41	40	41	42	40	40	39	39	38	39
58	40	57,290,400	1	Southern Railroad pfd.....	57	57	57	57	56	56	56	56	55	55
69	.....	13,010,000	1	Twir. City.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	17	38,710,800	.....	Texas Pacific.....	18	18	17	18	17	16	.....	.....	.....	.....
126	38	20,000,000	1	Tenn. Coal & Iron.....	113	112	113	112	106	104	99	99	83	91
242	188	12,300,000	1	Third Avenue N. R.....	.....	.....	.....	.....	.....	.....	.....	14	.....	14
50	35	98,238,000	.....	Union Pacific.....	60	49	49	50	49	49	48	48	47	48
84	72	75,000,000	1	" " pfd.....	76	76	76	77	76	75	75	75	74	75
57	42	23,688,000	2	U. S. Rubber.....	46	46	45	44	40	41	.....	42	40	42
121	111	23,525,500	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	5	61,509,000	.....	U. S. Leather.....	10	11	12	13	12	12	12	14	11	14
84	68	60,909,000	1	" " pfd.....	78	78	78	79	77	77	77	77	75	77
8	7	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	24,000,000	.....	" " pfd.....	22	22	22	22	21	21	21	21	21	21
98	86	97,370,000	.....	W. U. Telegraph.....	87	87	87	87	87	87	97	87	86	86

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

COTTON :

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.47	.....	7.30	7.35	.....	7.46	.....	7.48
Closing.....	7.44	.....	.....	7.34	.....	7.45	.....	7.49

NEW YORK EXCHANGE.

THOROUGHLY DEMORALIZED BY WAR NEWS — ANTICIPATIONS OF TIGHT MONEY — INDUSTRIALS ALL BROKEN — T. C. I. HAS NOW LOST 30 POINTS IN 10 DAYS — MONEY LOANING AT 11 P.C.

New York, Dec. 11.

Early London market was practically demoralized by news of Gen. Gatacre's reverse in South Africa. Later cables, however, show that there is a disposition towards recovery.

The reverse will, in all probability, have no effect on the money market, but outlook for money, of course, is not bright.

It is said that odds are freely offered on the London Stock Market that Bank of England rate will be advanced to 7 p.c. before the end of the year. Such an event would of course preclude possibility of any easier money here, as an advance in bank rate, followed by a decline in our rates, would inevitably result in gold shipments. The financial powers here will do all in their power to prevent any gold going out.

After close Saturday there was a feeling that probably worst was over. By that it is not meant that we are going to have an immediate upward movement, but merely that there would probably be no further demoralization, although perhaps in dull and lagging markets. Prices might go even lower.

Talk on Sugar remains bearish.

New York (noon), Dec. 11.

If all the British generals in the Transvaal had met with defeat, we could hardly have a more demoralized stock market than we have had this forenoon. Immediately the gavel fell, it became apparent that commission houses were loaded down, to sell at the market. The pressure to sell was especially pronounced in the Industrials. Sugar had a wild opening, losing about 3 points as compared with Saturday's close. All the Steel stocks were weak. T. C. I., after the first half hour, seemed to be absolutely without support, selling as low as \$3. It appears that there has been considerable bull pool in the stock who are thoroughly iritated and determined to sell their holdings at any cost. A discouraging feature was that the houses which have been looked on as representing inside interests were conspicuous by their absence.

The Street takes this as an indication that the buying which put it up to 110 did not come from inside sources, but was due merely to operations of the Street.

The news agencies come out with a statement that the condition of the company is eminently satisfactory, and supposing this to be the case, it is difficult to understand why the insiders do not protect it. Any way, both in the eyes of the speculators and in the eyes of the banks, the stock has received a black eye from which it will take some time to recover.

As to commission houses, they will, of course, in future demand extra large margins from a stock which declines something like 30 points in 10 days without attracting any inside buying. Of course to-day's decline was also due to apprehension of stringency in money market. These apprehensions seem to be well founded as already money is loaning as high as 11. However, as far as can be ascertained the banks have not called loans very heavily and there can be no doubt but that to-day's heavy liquidation will result in a very heavy decrease in the amount of money being borrowed in Wall Street.

STANDARD MINING EXCHANGE.

Toronto, Dec. 9

SALES :
Empress—3600, 3
B C G F.—1500, 3 1/2
Nor Belle—500, 1 1/2
White Bear—5000, 3 1/2

TORONTO MINING EXCHANGE.

Toronto, Dec. 9.

Golden Star—1000, 32.
Cariboo—300, 100
Waterloo—1500, 13 1/4
Athabasca—500, 33 1/2
Van Ande—500, 5 1/2, 1000, 5 1/2
Big Three—500, 12 1/4
Gold Hills—1000, 4 1/2
White Bear—6500, 3 1/2
Deer Trail—5000, 15
W. D. Okanogan—1000, 9 1/2
W. D. Big Three—500, 12 1/2
Empress—11,800, 3 500, 3
B C G F.—1500, 3 1/2
Nor. Belle—500, 1 1/2

ROSSLAND EXCHANGE.

Rossland, B. C., Dec. 9.

Giant—3000, 7 1/2.
King—2000, 26 1/4.
Tamarac—500, 12, 500, 13, 1000, 11 1/4, 500, 12.

DULUTH EARNINGS.

1st week Nov. 1899 \$53,644
1st week Nov. 1898 34,505

Increase \$ 19,139
From Jan. 1 1899 \$2,039,324
From Jan. 1 1898 1,564,570

Increase \$ 474,754

TWIN CITY RAPID TRANSIT CO.

For week ending	Compared with last year
Nov. 7, \$47,524.15.....	Inc., \$ 6,207.05
" 14, 46,832.70.....	" 5,264.64
" 21, 50,349.30.....	" 8,721.50
" 30, 63,075.00.....	" 10,874.96
Total for Nov. \$207,781.95.....	Inc. \$31,068.21
Year to Date...\$2,249,755.03.....	Inc. \$292,538.74

CRIPPLE CREEK MINING STOCKS

Dec. 8, 1899.

Capital.	Par Value.		Bid.	Asked.
1,500,000	\$1.00	Ancelra .....	.35	.36
2,500,000	1.00	Battle Mt'n.....	.32	.33
900,000	1.00	Ben Hur.....	....	....
1,500,000	1.00	Bob Lee.....	.08	.08 1/2
2,000,000	1.00	Columb-Victor.....	....	.20
2,000,000	1.00	C. C. Oons.....	.15	.15 1/2
2,000,000	1.00	C. C. & M.....	.17	.17 1/2
1,250,000	1.00	Dante.....	.15	....
2,000,000	1.00	Damon.....	....	....
1,250,000	1.00	Elkton.....	....	....
1,500,000	1.00	Flower.....	....	....
1,250,000	1.00	Findly.....	.13	.14 1/2
1,000,000	1.00	Gold Coin.....	2.30	2.45
3,000,000	1.00	Gold Sc. ereign.....	.14	.14 1/2
1,000,000	1.00	Gould.....	.36	.36 1/2
225,000	1.00	Indopen. T. & M.....	.47	.47 1/2
250,000	1.00	Isabella.....	1.39	1.39 1/2
500,000	1.00	Ida May.....	....	....
1,250,000	1.00	Jack Pot.....	.69	....
1,500,000	1.00	Keystone.....	.13	.14 1/2
1,500,000	1.00	Kimberly.....	.10	.10 1/2
1,500,000	1.00	Lexington.....	.20	.27 1/2
1,000,000	1.00	Maton.....	....	.30
600,000	1.00	Moon Anchor.....	.50	.56
1,000,000	1.00	Mt'n Beauty.....	.10	.10 1/2
1,000,000	1.00	Nugget.....	.18	.17
2,000,000	1.00	Pappoose.....	.10	.12 1/2
3,000,000	1.00	Portland.....	2.49
2,000,000	1.00	Pinnacle.....
		Sacramento.....	.8	.8 1/2
1,500,000	1.00	Work.....	.30	.31

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MINING NEWS.

C. P. R. LAYING SPUR TRACKS TO SEVERAL PROPERTIES.

Vancouver, B.C., Dec. 8.—There is much satisfaction in Greenwood, the chief town of Boundary Creek region, over the fact that the C.P.R. track-laying machine has started work laying steel on the spur line to the Mother Lode mine, Deadwood camp, and that work will be pushed as rapidly as possible to completion. Rails have been laid on the spur to within four miles of Phoenix, and it is expected, if the weather continues favorable, to reach there in three weeks.

The track is laid to British Columbia and Deners mines, and will be run to Golden Crown within two weeks. The C.P.R. will undertake the construction of three spur lines to the smelter for bringing in ore for delivery, coke and coal for furnaces and one to carry the products of the smelter to the main line.

The November clean-up of the Athabasca mine was \$11,600, from 380 tons of ore, an average of little over \$30 a ton.

MR. CLUTE REACHES SLOCAN.

Vancouver, B.C., Dec. 8.—R. C. Clute, Q. C., who was appointed by the Dominion government to enquire into the grievances of the miners in this camp, arrived in the Slocan from Toronto this week. He comes vested with the fullest powers, and he will conduct the strictest investigation, sending his report to Ottawa with the utmost despatch. Mr. Clute's work in the Crow's Nest Railway scandal is well known.

RAMBLER CARIBOO PAYS ANOTHER DIVIDEND.

Vancouver, B. C., Dec. 8.—The Rambler and Cariboo Consolidated Gold and Silver Mining Co. has paid the December dividend and declared another of like amount, one cent per share. Cheques for the December payment were received by local stockholders yesterday, and with the cheques, a note of payment of a similar dividend January 1, 1900. The amount is \$10,500, the amount of the stock issued being 1,050,000 shares, out of a capital of 1,250,000 shares. The January payment will bring the total of Rambler Cariboo dividends up to \$71,000, the mine having paid \$50,000 in its earlier days.

Vancouver, B.C., Dec. 10.—In the Slocan Lake country there are many rumors respecting railway development next spring. These seem to have their foundation first, in operations of a Keslo and Slocan survey party between Nelson and Three Forks, recently, and, secondly, in the visit of C. E. Perry, to Ten Mile camp in the interests of the C.P.R. The heavy investments of

the Warner-Miller and Mansfield Syndicate in the Slocan this year are held to be the causes of these railway preliminaries.

Developments now proceeding on the Lemon, Springer and the Head Waters of Ten Mile, are, the Nelson Tribune says, sufficient to warrant the attention of the rivalries, especially when backed up by the yearly output of the enterprise of 10,000 tons, the undoubted resources of Four-Mile and the promising showings around New Denver.

DREDGING OF THE NARROWS.

Vancouver, B.C., Dec. 10.—The Dominion government will spend \$25,000 on a dredge and on the dredging of the Narrows near Burton City. The dredge will be built at Nakusp. The new lead smelter at Trail will be blown in a day or two. This will make a large addition to the number of employes, and men have been brought from Montana already to start the work.

THE CUMBERLAND MINE.

Mr. O. G. Laberee, who brought about the purchase of the Cumberland mine by Mr. C. E. Gault and others of the Virtue Company, has returned to the east in company with Mrs. Laberee, and will proceed to New York in a few days. Mr. Laberee says things are going on swimmingly at the Cumberland. The shaft is down 340 feet, some of the richest ore mined in the district coming out of the lower levels and averaging \$400 a ton. On the 300-foot level they have drifted 120 feet, being in ore all the time. The mill is about half completed, and the machinery will be on the ground in a short time, the last shipments having been made from Chicago. The superintendent informed Mr. Laberee that as soon as the mill was ready to begin operations the product would be \$10,000 a month, and that the ore bodies would justify this being kept up for years.

MONTREAL & OREGON GOLD MINES, LIMITED.

We hear most encouraging reports in regard to this property; the last week's work showing on the north drift on the 250-foot level as being driven with double shift 16 feet. The shaft was sunk with single shift and two muckers 9 feet. Two sets of timbers were placed in the shaft.

The lower tunnel was driven with double shift 20 feet. In addition to the above the Rogers and Roach shaft has been cleaned out and timbered its entire depth, being now ready to sink.

The superintendent writes and wires that on the foot wall of the shaft he has from 16 inches to 2 feet of ore, a general sample of which assayed \$165.36.

The managing director, Mr. Griffith, leaves Chicago on the 11th, accompanied by the manager, Mr. Ingersoll, arriving in Ashland about the 15th.

From what we can gather arrangements will be made to order on and start the new mill at the earliest possible moment.

The ore found in the shaft is remarkable and it is a chute independent of those the management have already advised that they have.

EVENING STAR.

On the Evening Star preparations are under way by which the mine is being put in shape for active work. It will take time to get things in such condition that a large force can be put to work. As soon as the reorganization is completed a compressor plant will be put in.

PHILADELPHIA MINING CO.

The Philadelphia Mining company has of late given considerable attention to the Lone Star mineral claim, which lies near

the Mountain Trail claim. On the Lone Star a shaft is being sunk which has now reached a depth of 77 feet. One of the double compartment shafts on the Mountain Trail is now down 60 feet and the other 70 feet. The trial run of the concentrating mill has not yet been made. This is because the road from the concentrator to the mill is so soft from the rains that a load cannot be hauled over it. As soon as the frost hardens it the ore will be transported to the concentrating mill and a trial run made.

GIANT.

The foundation for the four-drill compressor plant on the Giant is now being put in. It is probable that the work of hauling the plant to the site on the Giant ground will commence to-day. The work of stripping the ledge continues, but as soon as the plant is installed the sinking of the shaft will be commenced.

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Northwest Development Co.

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Granby Consolidated Mining & Smelting Co., Ltd.

Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

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MINING STOCK LIST

NAME.	Morning Prices.		Par Value.	Capital.	Divid'nd	When Payable	Description.	LOCATION.
	Asked.	Bid.						
B. O. Gold Fields	4	3	1 00	2,500,000	.....	.....	Gold.	Trail Creek, B. C.
Eg Three	12	10½	1 00	3,500,000	.....	.....	Gold, Copper.	do
Deer Park	5	.....	00	1,250,000	.....	.....	Gold.	do
Grand Prize	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills	6½	3	1 00	2,000,000	.....	.....	do	do
Homestake	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt	20	7½	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	8	7	10	1,000,000	.....	.....	Gold.	do
California	13	12	1 00	2,500,000	.....	.....	do	do
Evening Star	8½	7½	1 00	1,000,000	.....	.....	do	do
Iron Mask	75	.....	1 00	500,000	.....	.....	do	do
Monte Christo	8	6	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields	10	8	25	800,000	.....	.....	do	do
Novelty	2½	1½	10	150,000	.....	.....	do	do
Virginia	8½	5½	1 00	5,000,000	.....	.....	do	do
War Eagle	2 75	2 60	1 00	1,750,000	1½	Monthly.	do	do
Dardanelles	12	10	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.C.
Fern	6	3½	25	200,000	5pc.	One paid	Gold.	do
Noble Five	18	15	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo	.....	.....	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign	35	32	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London rd	41	38½	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney	1 20	1 12	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.C.
Fontenoy	17½	.....	1 00	1,000,000	.....	.....	do	do
Minnehaha	15	12	1 00	1,000,000	.....	.....	do	do
Waterloo	14	13	10	100,000	.....	.....	do	do
Knob Hill	83½	80	1 00	1,500,000	.....	.....	do	Boundary, B.C.
Old Ironsides	1 10	1 07½	1 00	1,000,000	.....	.....	do	do
Pay Ore	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro)	.....	27½	1 00	2,000,000	.....	.....	do	do
Rathmullen	8	7	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown	39	26½	1 00	1,500,000	.....	.....	do	do
Alice A.	12	9	1 00	1,200,000	.....	.....	do	do
Olive	75	69	1 00	1,000,000	.....	.....	do	do
J. O. 41	4	2	1 00	500,000	.....	.....	do	do
Decca	19	13½	1 00	375,000	.....	.....	do	do
Golden Star	35	31	1 00	1,200,000	.....	.....	do	do
Republic rd	1 12½	1 10	1 00	3,500,000	1pc	Monthly.	do	Republic.
Jim Bla	38	31	1 00	1,000,000	.....	.....	do	do
Lone Pine	25	20	1 00	1,000,000	.....	.....	do	do
Black Tail	17½	12	1 00	1,250,000	.....	.....	do	do
Deer Trail	18½	17	1 00	1,000,000	½pc	Monthly.	do	do
Princess Maud	11	7½	10	1,000,000	.....	.....	do	do
Smuggler	3½	2½	1 00	1,200,000	.....	.....	do	do
Virtue	57	53½	1 00	2,250,000	.....	.....	do	Fairview Camp, B.C.
Payne	1 01	98	1 00	3,000,000	.....	.....	Silver and Lead.	Baker City, Ore.
Crow's Nest Pass Coal	34 00	33 00	25 00	2,000,000	.....	.....	Coal.	Sandon, B.C.
Cariboo-Hydraulic	1 00	.....	5 70	5,000,000	.....	.....	Gold.	Crow's Nest Pass.
Van Anda	9	7½	1 00	5,000,000	.....	.....	do	Cariboo District.
Carnes Creek Cons	10½	.....	1 00	1,000,000	.....	.....	do	Texada Island.
							do	Revelstoke, B.C.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.		*BONDS.	LAST SALES.	REDEMPTABLE.	WHERE PAYABLE.
60,000	7	May	Nov.	Mont. Corporation Consol'd. Stock	132½	Permanent.....	Bank of Montreal.
21,000	5	Jan.	July	do do do	.....	1910.....	" "
1,050,000	4	May	Nov.	do Stock.....	106	1925.....	" "
7,030,000	3	"	"	do do	100	Permanent.....	" "
136,700	5	Jan.	July	Montreal Harbor Bonds Currency...	116	1913 & 1914 5 Jly	" "
874,260	4	"	"	Toronto City do do	117-120	.....	Lloyds, Banetts & Bisanquets
22,500	6	.....	.....	Auer Light.....	100	1904, 1894.....	" "
940,000	5	April	Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
2,000,000	6	May	Nov.	Canada Central R'y. ....	.....	1932 1st Nov	" "
3,423,070	5	2nd April	Oct.	Canada Colored Cotton Mills	101½	1902 April	" "
200,000	5	1st April	Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
20,000,000	4	1st May	Nov.	Canada Paper Co.....	106½	1917	" "
£300,000	4½	Jan.	July	Commercial Cable Coupons }	104	2397	
600,000	5	1st Jan.	July	do do Registered. }	100	1915 1st Jan	
350,000	5	1st April	1st Oct.	Dominion Cotton.....	105	1916 Jan.....	Bank of Nova Scotia.
292,000	5	1st April	1st Oct.	Halifax Electric Tramway	100	1918 April	Bank of Montreal.
681,333	4½	1st Feb.	1st Aug	Intercolonial Coal Co.....	100	1910.....	" "
700,000	5	1st April	Oct.	Lk. Champlain & St. Lawrence Jc.	100	1910.....	" "
554,313	5	1st Mch	Sep.	Montreal Loan & Mortgage.....	.....	1908 1st Mch	
674,360	5	1st April	Oct.	Montreal Street R'y. ....	.....	1922 1st Aug	
2,790,933	4½	1st Mch	Sep.	do do .....	.....	1917 April	Merchants Bank of Halifax
450,000	4½	1st Jan.	July	Peoples Heat & Light	69	1915 1st Mch	
				Richelieu & Ont. Nav.....	100	1915 1st Mch	
				Royal Electric .....	.....	1931 31st Aug	
				Toronto Railway.....	108	1912.....	Bank of Montreal.
				Windsor Hotel.....	100	1912.....	

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

CHICAGO MARKET.

MAY WHEAT IS THE MOST ACTIVE — PROVISIONS OPENED FIRM—SMALL EST DELIVERIES IN CHICAGO SINCE 1896.

Chicago, December 11.

Deliveries of grain to Chicago by five of the western lines, C. B. & Q., Rock Island, St. Paul, Illinois Central and Northwest, last month, footed up 15,712 car loads. This showing disappointing to the lines indicates a decrease of 9,653 car loads compared with Nov. 1898 and 12,062 with Nov. 1897, and is the smallest since 1896. Retarded grain movement such as this indicates springs from the prices being no inducement. There are many signs like this that they are too low and must advance to insure vigorous movement. Liverpool openings were 1/4 down to-day from previous close. The news of Gen. Gatacre's reverse though not of very importance, would probably depress openings this much. It is unlikely that any permanent depression will be produced by this news.

The depression in London stock market was only of the nature of a flutter at the commencement. Similarly in grain markets recoveries will take place.

New York even on Liverpool's lower openings held firm to previous close, at 78 3/4, 75 3/8, 75 1/4.

Chicago openings were slightly stronger than the closing, and if there was slight recession in the first sales, this was more likely owing to small trading than to any external cause.

Provisions were all strong and gave evidence of keeping firm.

Wheat in sight and on passage	1899.	1899.	1898.
Vis'ble s'p-	Dec. 11,	Dec. 4,	Dec. 13.
ply U.S.	56,252,000	55,778,000	26,738,000
& Can'da.	14,640,000	14,400,000	17,800,000
On pass.	8,610,000	9,040,000	9,440,000
to U.K.	14,640,000	14,400,000	17,800,000
On pass. to	8,610,000	9,040,000	9,440,000
Can't ent.	8,610,000	9,040,000	9,440,000

Total.....79,532,000 79,218,000 53,978,000
The total amount of wheat in sight and on passage shows an increase of 314,000 bushels compared with a week ago and an increase of 25,554,000 a year ago.

The amount of wheat on passage to the United Kingdom shows an increase of 240,000 bushels compared with a week ago, and a decrease of 3,160,000 compared with a year ago.

The amount of wheat on passage to the Continent shows a decrease of 400,000 bushels compared with a week ago, and a decrease of 800,000 bushels compared with a year ago.

VISIBLE SUPPLY OF GRAIN U. S. AND CANADA.

	Dec. 11, 1899.	Dec. 4, 1899.	Dec. 13, 1898.
Wheat	56,252,000	55,778,000	26,738,000
Corn..	11,244,000	11,720,000	17,846,000
Oats...	6,077,000	6,185,000	5,361,000
Barley	3,093,000	3,910,000	4,002,000
On last week.	474,000	29,514,000	
Wheat inc	474,000	29,514,000	
Corn dec	468,000	6,602,000	
Oats dec	108,000	716,000	
Barley inc	817,000	909,000	

CHICAGO MARKET--December 11, 1899.

From the Bartlett Frazier Co., Chicago. H. J. Coon, Manager, 33 St. Sacramento St.

	CLOSING PRICES DEC 5 TO DEC 9.					TO-DAY'S PRICES.			
	5	6	7	8	9	Opening.	Highest	Lowest	Close.
Wheat-									
Dec	65 1/2 A	65 1/2 A	66	66 1/2	66 3/4	66 1/2	66 1/2	65 1/2	65 1/2
Jan					67 1/2	67 1/2	37 1/2	67 1/2	67 1/2
May	69 1/2-3/4 B	69 1/2-1/4 A	69 1/2 A	70 1/2-1/4	70	70-69 1/2	70	69 1/2	69 1/2-1/4
Corn-									
Dec	30-1/2	29 1/2-30 A	30 1/2 A	30 1/2 A	31	31	31	30 1/2	30 1/2
Jan	30 1/2 1/2	30 1/2	30 1/2 B	31 B	31 1/2	31 1/2	33 1/2		
May	32 1/2-1/2	32 1/2 B	32 1/2 B	33 A	32 1/2	33 1/2	33 1/2	32 1/2	32 1/2-1/4
Oats-									
Dec	22 1/2-1/2	22 1/2	22 1/2-1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2-1/4 A
Jan									
May	24 1/2 A	23 1/2 B	24-1/2	24 1/2	24-1/2	24 1/2	24 1/2	23 1/2-24	24 A
Pork-									
Dec	8 50	8 55 N							
Jan	9 65	9 62	9 57-60	9 75	9 77	9 85	9 87	9 82	9 82 B
May	9 85	9 82 A	9 80	10 00	10 00	10 07	10 10	10 05	10 05 B
Lard-									
Dec		5 05 N							
Jan	5 30 A	5 27	5 25	5 35	5 35	5 37	5 37	5 35	5 35
May	5 50 A	5 47	5 45 A	5 55 B	5 55	5 57	5 57	5 55	5 55 A
Short ribs-									
Dec	5 05 N	5 07 N							
Jan	7 15	4 12-15	5 12 A	5 20	5 25	5 22	5 25	5 22	5 25 A
May	5 30	5 27	5 25 B	5 35	5 35	5 37	5 37-40	5 37	5 37

Puts and Calls for Dec. 12— Puts, May Wheat 68 1/2
Calls " " 69 1/2
Puts, May Corn 32 1/2-1/4
Calls, " " 32 1/2
Curb May Wheat 69 1/2

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Div. per cent. Last half year.	Buyers
		Paid up.				
MISCELLANEOUS.						
British America.....	50	750,000	*79,381	3 1/2	125 1/2	
Western Assurance.....	40	1,000,000	1206,743	5	105 1/2	
Canada Life.....	400	125,000		10	536	
Confederation Life Association.....	100	100,000		7 1/2	277 1/2	
Imperial Life Assurance Co.....	100	450,000	47,821		148	
Consumers' Gas.....	50	1,700,000		2 1/2 qr	223	
Ontario and Qu'Appelle Land Co.....	40	400,000			60	
Victoria Rolling Stock Co.....	5000	60,000	60,000	10		
Toronto Electric Light Co., Old.....	100	1,400,000		1 1/2	138	
" " New.....		240,000		1 1/2	137	
Canadian General Electric Co.....	100	900,000	49,000	4	180	
" " " 20 p.c.....	100	300,000		3	107	
Hamilton Electric Light.....	100	250,000	60,000	1	60	
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	40	
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000	350,000	3	85	
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,200,000	3	125	
" " " 20 per cent.....	50	600,000			121 1/2	
Canadian Savings & Loan Co.....	50	734,175	220,000	3	115	
Central Canada Ln. & Sav's Co.....	100	875,000	380,000	1 1/2 qr	134	
" " " 20 per cent.....		325,000				
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2 1/2	75 1/2	
Freehold " " " 20 per cent.....	100	476,100	300,000	3	76	
" " " 20 per cent.....		843,000		3	65	
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	113	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	750,000	4 1/2	180	
" " " 20 per cent.....		400,000		4 1/2	170	
Imperial Loan & Inv't Co.....	100	725,155	180,000	3	80	
Landed Banking & Loan Co.....	100	700,000	160,000	3	112	
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 1/2 qr	60	
London Loan Co.....	50	631,565	63,000	3	107	
London & Ontario Investment.....	100	550,000	100,000	3	88	
Manitoba & North-West Loan Co.....	100	375,000	50,000		45	
North of Scotland Can. Mortg. Co.....	£10	730,000	418,633	5		
Ontario Loan & Debenture Co.....	50	1,250,000	480,000	3 1/2	123	
Peoples Loan & D. Co.....	50	599,429	40,000		26	
Real Estate Loan Co.....	48	373,720	50,000	2	64	
Toronto Savings & Loan.....	100	600,000	105,000	3	128	
Union Loan & Savings Co.....	50	699,020	200,000	1	38	
Western Canada " " " 25 per cent.....	50	1,000,000	770,000	3	109	
" " " 25 per cent.....		560,000		3	38	

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