

The Best Criterion of the Merit of

DEWAR'S WHISKY

is the ever increasing demand. The high Standard of Quality which first brought the Whisky into prominence, is rigidly maintained, and every bottle CORKED in Dewar's Distilleries is a guarantee that you get the "BEST" in "SCOTCH."



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 248

MONTREAL, MONDAY, MARCH 26 1900.

Published Daily
at 4:30 p.m.

Price 3 cents.

Montreal Stock Market.

A BETTER SESSION, THOUGH NOT VERY ACTIVE—SHORT INTEREST IN WAR EAGLE GETS SQUEEZED—BANK OF ENGLAND DISCOUNT 3½—FINANCIAL OUTLOOK FAVORABLE.

On higher cables about American stock generally in the London market, and on better prospects as to money, instanced by discount rate decreased to 3½, the local market was stronger. The strongest stock of all was War Eagle, the opening price of which, 138, was 4 1/2 above Friday's close, and the second sale was at an advance of 2 points. Bid and asked prices showed strength. The shaking out of weak holders has incidentally developed at Toronto, it seems, a very considerable short interest. With few floating shares for sale, the shorts there were driven to cover, advancing, in doing so, Toronto quotations. To-day's advance in War Eagle did not originate in Montreal. Here news about work and dividends would be more welcome than news about price advances if not accompanied by these other particulars.

London's later quotations for Pacific advanced ½ on the opening and, on some enquiry being made on the local market, opened one-half higher and closed 1 whole point above Saturday's closing; 96 1/2 was offered for more, but sellers held out for 96½. Pacific was therefore this session stronger and offered, at closing, to work to a higher level. This, too, as an evening up of price to value, and not as a manipulation.

Twin City at 66 was ½ higher, and was active to the extent of one considerable transaction.

Good enquiry for Street brought out 150 shares at an advance of 1 point and another 100 shares at 1 more. Street at 301 in this way closed 2 points higher than its Friday closing price.

Slighter movements in Toronto raised the closing price ¼. The first sale in it was ¼ higher than this. Toronto's advance was part of the general movement.

For Duluth pfd. there stands to-day an advance of ½ to 16½. Richelieu at 110 was ½ higher. Royal Electric at 194½ was ½ higher.

The only recession to day was in Payne—20 1/3, at which 2 points were lost, but this short descent was not due to any new report or cause. The offering was made when no enquiry happened to be on hand.

Republic sold at the same price as it did before. On broken lots Cable, Bank of Montreal and Merchants' Bank went through the market at unchanged prices. Montreal-London on a small lot changed hands at 2 points of an advance.

The session was an improvement on what has been common of late, though it was not overburdened by any excessive activity.

MORNING SALES.

Can. Pac.—25, 96; 150, 96½; 200, 96½.
Twin City—225, 66.
Mont. St. Ry.—150, 300; 100, 301.
Tor. Ry.—100, 100¾, 25, 100¾.
War Eagle—1,000, 138, 1,506, 140.
Duluth pfd.—25, 16, 50, 16¾, 50, 16¾.
R. & O.—25, 110.
Royal Elec.—50, 194½.
Payne Co.—500, 188.
Republic—900, 108, 300, 107.
Cable Co.—10, 168½.
Mont.-London—100, 30.
Bnk. of Mont.—3, 260.
Mets Bnk.—2, 160, 10, 161.

AFTERNOON SALES.

Can. Pac. x-d.—50, 96¾, 50, 96¾; 100, 96¾.
R. & O.—10, 107½, 5, 107.
Royal Electric—25, 194½.
Tor. Ry.—50, 100¾.
Virtue—5,000, 96; 500, 96½.
Mont. St. Ry.—15, 301¼; 25, 301¼; 275, 302.
Mont. Teleg.—125, 160; 1, 160.
Payne Co.—500, 131¼.
Quebec Bank—5, 126.

STRAWS.

An examination conducted at the order of Gen. Roberts shows that the financial affairs of the Orange Free State are in perfect order, particularly the savings bank deposits and the state loan to farmers.

President Shaughnessy is said to admit that Canadian Pacific Directors may get control of the Cuban railroads.

Stock of Cotton in Great Britain on March 23 was 660,000 bales, as compared with 1,760,000 bales of the same date in 1899, 1,219,000 bales in 1898, and 1,852,000 bales in 1897.

Continental stocks were 1,309,300, not quite the half of the stocks last year at this date.

...

Mr. Rudolph Forget, of Messrs. L. J. Forget & Co., left town last night for New York on business. He expects to return about the end of this week.

LONDON AND PARIS

Mar. 26, 1900.

Bank of England rate	4
Open discount rate	3½
Paris Rent	101—42½
French Exchange	25f. 21
Consols, money	102
Canadian Pacific	98½
New York Central	142
St. Paul	129½
Union Pacific	78½

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
“ 1st preference	84½
“ 2nd “	85½
“ 3rd “	87½

G. T. R. Com. ....	.....
O. P. R. x-d.	98½

TORONTO STREET EARNINGS.

Month of Feb.	\$104,763.50	Inc. \$12,221.93
Mar 1, 3,821.04	“	360.93
“ 16, 3,898.72	“	440.93
“ 17, 4,678.41	“	702.43
“ 18, 1,594.27	“	370.01
“ 19, 4,210.31	“	825.10
“ 20, 4,039.14	“	481.10
“ 21, 3,897.14	“	205.25
“ 22, 3,829.98	“	318.22

MONTREAL MINING EXCHANGE.

MONTREAL MINING EXCHANGE.

MARKET OPENS THE WEEK QUIET—
DECCA BOOMS—BIG THREE STILL.
WEAK—STANDARD SHARES NEGLECTED.

Montreal March 26.

While there were no sensational features in the market, yet the week opens fairly firm with a certain strength in the individual stocks

In looking into the future we can see little probability of any great disturbing element presenting itself to affect the general market, but on the other hand, the usual prosperous conditions in the different camps and the better feeling prevailing in financial centres lead to the belief that higher prices may be anticipated.

The feeling today was the advance in Decca which sold freely at 10 cents after having previously sold at 7c. The reaction carried it down to 9c at the close. One sale for future dealing sold at 12c.

The pay roll of the Granby Smelter last month amounted to \$30,000; 2,000 shares of Knob Hill sold at 50c. The smelter stock was offered at 42c. This should be a bargain

Big Three continues to be heavy. The opening sales were made at 8½c. 2,500 shares being sold. The remaining sales of 3,500 sold at 8c.

Payne changed hands at 131½, 1,000 shares being sold.

War Eagle was a trifle better although no sales were made. Buyers were bidding 1 37.

Republie remains quiet round 108 to 106, and Montreal-London indifferent at 29 at which price 500 shares were sold.

Deer Trail was entirely neglected, but was offered at 11c, buyers offering 10c.

There was more enquiry for North Star, 121 being freely bid. No sales, however, were accomplished.

Golden Star remains inactive, the closing quotations being 19 to 16½.

Virtue was only nominal, being offered at 96½, buyers willing to give 94c.

MORNING SALES.

Decca—500, 7; 500, 7½; 1,500, 10. 1,000, 12; 500, 9; 2,100, 9.
Big Three—2,500, 8½; 3,500, 8.
Payne—1,000, 121½.
Knob Hill—2,000, 50.
Mont.-Lon.—500, 29.

AFTERNOON SALES.

Decca—9,000, 9½; 400, 8; 6,000, 9; 1,100, 10; 8,000, 12.
Payne—10,500, 131½.
Republie—500, 107; 200, 108.
Monte Christo—500, 4½.
Montreal-London—500, 29.
Deer Trail Con.—3,500, 10½.
Virtue—1,500, 95.

C. P. R. EARNINGS.

Week ending March 21st, 1900... \$529,000
Week ending March 21st, 1899... 449,000
Increase... \$ 80,000

G. T. R. EARNINGS.

Week ending March 21st, 1900... \$26,848
Week ending March 21st, 1899... 393,813
Increase... \$ 38,035

	Asked. Bid.		Asked. Bid.		Asked. Bid.		Asked. Bid.	
	March 21.		March 23.		Mar. 24.		March 26	
1.00 Payne	1.34	1.32½	1.34	1.30	1.34	1.30	1.31½	1.31
1.00 War Eagle xd.....	1.45	1.28	1.37½	1.30	1.40	1.30	1.45	1.35
1.00 Republie xd.....	1.05	1.03	1.06	1.05	1.07½	1.08	1.07½	1.06
1.00 Virtue.....	.98	.98	.98½	.96½	.98½	.95½	.96½	.94
.24 Montreal-London xd.....	.30	.29	.29	.28	.28	.27	.29½	.29
1.00 Big Three.....	.09	.08½	.09	.08½	.08½	.08	.08½	.08
1.00 Brandon & Gold'n Crown	.25	.10	.25	.12	.25	.12	.25	.12½
1.00 California.....	.10	.9	.10	.08½	.10	.8½	.10	.8½
.10 Canada Gold Fields Syn..	.07	.06½	.06½	.06	.06½	.06	.07	.06
5.00 Cariboo Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....
1.00 Evening Star.....	.09	.7	.9½	.7	.10	.08	.10	.07
.25 Fern.....	.08	.02	.06	.02	.06	.2	.06	.2
1.00 Gold Hills Developing...	.05½	.04	.05	.4	.04½	.04	.05	.04
1.00 Iron Colt.....	.12½	.....	.12½	.....	.12½	.....	.12½	.....
1.00 Knob Hill.....	.80	.50	.52	.50	.52	.50	.52	.40
1.00 Monte Christo Con.....	.04½	.02½	.04½	.04	.05	.04	.05	.04
.25 Montreal Gold Fields.....	.07	.06	.06	.05	.07	.05	.07	.05
1.00 Noble Five.....	.....	.....	.....	.05	.08	.6	.11	.....
1 Novelty.....	.5	.01	.5	.2	.5	.2	.3	.02
1.00 Old Ironsides.....	.70	.88	.70	.63	.75	.68	.75	.60
1.00 Virginia.....	.08	.02	.06	.02	.06	.2	.06	.02
1.00 Rambler Cariboo.....	.20	.21½	.25	.19	.21	.18	.25	.20
1.00 Bullion.....	.50	.30	.50	.31	.50	.30	.50	.30
1.00 Decca.....	.06½	.05	.7	.6½	.10	.06	.10	.09½
1.00 Morrison.....	.4	.2½	.4	.2½	.4	.2	.04	.....
1.00 Golden Star.....	.19	.15	.15	.14	.17	.15½	.22	.15
1.00 Slocan Sov.....	.32	.51	.32	.28	.31	.30	.32	.30
1.00 Fontenoy G. M. Co.....	.....	.....	.....	.....	.....	.....	.....	.....
1.00 Rathmullen.....	.5½	.03	.05	.03	.05	.03	.5	.3
1.00 Winnipeg.....	.....	.....	.....	.....	.15	.09	.15½	.7½
1.00 Dardanelles.....	.....	.....	.3½	.1	.4½	.1	.4	.01½
1.00 Deer Trail Cons.....	.11	.10	.9	.08½	.10	.09	.10½	.10
1.00 North Star.....	.....	.....	1.25	1.17	1.25	1.16	1.24	1.21
1.00 Kenneth.....	.....	.....	.....	.....	.....	.....	.....	.....

Tel 1851. 1740 Notre Dame Street

C. E. GAULT,
STOCKBROKER,

(Member of the Montreal Stock Exchange.)
Mining Stocks Bought and Sold on
Commission.
Telephone Main 1492.

A. W. MORRIS.

...MINES...
MINING STOCKS
and **BONDS.**

Canada Life Building, - MONTREAL.

Telephone Main 923.

M'CUAIG, RYKERT & CO.

STOCK BROKERS,
Members Montreal Stock Exchange.
London & Lancashire Chambers,
O—MONTREAL.

A special department for Canadian Mines.

MOORE KELLY. FRED. M. LARMONTH.

KELLY & LARMONTH

MINING BROKERS,
(Members Montreal Mining Exchange.)
220 Board of Trade, - MONTREAL.
Telephone Main 2124

J. F. PIGGOTT,

AGENT,
MINES AND MINING
London & Lancashire Chambers,
ST. JAMES STREET,
Telephone 2822. MONTREAL

Hon. A. W. O'GILVIE, President. W. L. HOGG, Manager.

The Investment Company

LIMITED.
CAPITAL, \$500,000.
47 St. Francois Xavier St., MONTREAL.
Stocks, Bonds, Mortgages and
Municipal Securities dealt in.
P.O. Box 557.

A. L. WHITE & CO.

60 CANADA LIFE BUILDING, MONTREAL
Representing the following Companies:
Old Ironsides Gold Mining Co.
Knob Hill Gold Mining Co., Ltd.
City of Paris Gold Mining Co., Ltd.
Northwest Development Co.
Majestic Gold Mining Co., Ltd.
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.

Mining and other Stocks

CARRIED ON MARGIN.

P. TACHÉ & CO

MEMBERS TORONTO MINING & INDUSTRIAL EXCHANGE.
49 ADELAIDE STREET EAST, TORONTO.

ATWATER & DUCLOS,

Advocates,
Barristers and Solicitors,
Standard Chambers, 151 St. James St.,
MONTREAL.
HON ALBERT W. ATWATER, Q.C., M.P.
CHAS. A. DUCLOS.

MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

Range for Year 1900		CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last y. div.	STOCKS.	Mar. 21.	Mar. 22.	Mar. 23.	Mar. 24.	Mar. 26.			
High	Low.	\$	\$					Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
263	254½	12,000,000	6,000,000	June	\$200	5	BANKS.								
163½	160	6,000,000	2,800,000	"	100	3½	Bank of Montreal	260	258					270	259
147	140	6,000,000	1,000,000	"	50	3½	Merchants B'k of Can	161						160	162
130	122	4,866,666	1,571,867	April	\$50	3	Canadian B'k of Com	148	147½	148	147½	148	147½	148½	147½
128½	126	2,500,000	700,000	June	\$100	3	British North America								
243½	241	2,000,000	1,800,000	"	100	5	Quebec Bank		125½		125				
195	190	2,000,000	1,625,000	April	50	*4	Bank of Toronto	243		240				245	
		2,283,385	1,485,500	June	100	*4	Molson Bank								
		1,560,680	1,215,510	"	100	4	Imperial Bank								
		1,000,000	600,000	"	50	4	Ottawa								200
		1,752,280	2,005,601	"	100	4	Standard		196		196				198
		1,933,520	1,577,492	"	100	3½	Bank of Nova Scotia	225	220	225	220	225	220	225	220
111	105	2,000,000	450,000	"	60	3	Merch'ts Bk. of Halifax							120	
		1,500,000	1,500,000		50	3q	Union Bank of Canada	120						268	267½
158		1,500,000	850,000	June	50	3½	Dominion Bank	269	267½	268	267			269	266½
		1,498,650	1,000,000		100	4	Eastern Townships Bk	158	156	158	156	158	156	156	156
		1,200,000	150,000	May	30	3	Hamilton		185		187			186	187
140	129	1,433,560	565,000	June	100	3½	Banque Nationale			145	138			145	138
128½	124½	1,000,000	110,000	"	100	2½	Hochelaga Bank	145	138	145	138			145	138
		388,239	118,000	"	100	3½	Ontario Bank		127		127			127	127
		500,000	265,000	"	25		Western Bk of Can								
		829,820	70,000				Jacques Cartier Bank							112	113
		500,000	600,000				Traders	111		110½		113			
		180,000	140,000				Bank of New Brun'sk								
		200,000	45,000				People's Bk do								
		2,919,996	486,666				St. Stephen's Bk								
		48,666	18,000				Bk of British Columbia								
		200,020	65,000				Summerside Bank								
							Merchants Bk of P.E.I.								

SURPLUS.

High	Low.	\$	\$	Next div. pbl.	Value shares.	Last y. div.
100	90	65,000,000		April	\$100	2
6	5	12,000,000			100	
16½	14½	10,000,000			100	
192	166	10,000,000	2,608,329	May	100	*1½q
173	170	2,000,000		"	40	2q
		2,000,000		"		1½q
		1,000,000				3
115	104	1,350,000		May	100	3
308½	269	4,800,000	334,247	"	50	2½q
67	62½	15,010,000		Aug.	100	1½
194	185½	2,997,704		April	40	5
275	130	1,750,000			1 00	1½m
36	25	452,000			24	1½m
100	49	2,000 00			1 00	
137	92	2,500,000			1.00	
180½	171	3,168,000	910,000	April	100	2q
197	183	1,500,000		"	100	2q
104½	99½	6,000,000	814,254	"	100	1q
99	94½	80,000		"	100	1½q
		700,000			100	
115	89	3,500,000			100	1m
		500,000			100	1½q
		350,000		April	40	2q
		5,642,925			100	
		1,467,684				
		15,000,000			100	
118	116	2,000,000		April	100	4
		500,000		Dec.	100	6 pa
		500,000			100	
38		500,000			100	7 pa
80½		250,000		June	100	2q
148	142½	1,650,000		"	100	1q
80	70	2,750,000		"	100	4
143		800,000		June	100	1½q
145	90	3,100,000		"	25	3½
140		500,000	350,000	July	50	3
		814,800				

MISCELLANEOUS

STOCKS.	Mar. 21.	Mar. 22.	Mar. 23.	Mar. 24.	Mar. 26.
Canadian Pacific Ry....	95½	95½	95½	95½	95½
Duluth SS. & Atlantic..	6	5½	6½	5½	6
Duluth SS. & Atlantic pr	17	16	17	16	16½
Commercial Cable.....	169	166½	170	166	169
Montreal Telegraph....	168		170	160	170
Dom Telegraph Co.....		129	132½	129½	129
Rich. & Ont. Nav. Co ..	111	109½	111	109½	112
Montreal Street Ry Co.	299½	298	300½	299	300½
New Montreal Street....					
Twin City.....	65½	64½	6½	65	66
Montreal Gas Co.....	193	190½	19½	191½	193
War Eagle.....	135	132	135	131	136
Mont. & London M.Co.	31	29½	30	29	30
Virtue Consolidated....	99	97½	98	97	96
Payne Mining Co.....	135	131	134	133	133½
Bell Telephone Co	190	180	185	180	185
Royal Electric	194	193	194	193	194
Toronto Street Ry	101½	100	100½	100½	100½
Halifax Tram Co.....	98	95	97½	96	97½
People's Heat & Light..					
Republic.....	106	104	110	105	109
St. John Railway Co ...	150	128	150	126	150
London Street Ry		170		170	
Can. N. W. Land Pfd..					
" Com..					
Dominion Coal Co	45	43	45	43	46
Dominion Coal Co. pr..	117	115	117	114	117
Windsor Hotel.....	100		100		100
Intercolonial Coal Co..	50	30	38	30	40
Do. pref. stock	100	50	100	50	100
Montreal Cotton Co....	148	143	148	143	145
Colored Cotton Co	82	77½	8½	8	8½
Merchants Cotton Co ..	149	133	136	133	136
Dominion Cotton Co ..	104	103	104	103	104
Mont. Loan & Mort Co.					140
Western Loan & Tr					
Flemington Coal Co					
Diamond Glass Co....					

*And 1 p. e. bonus per annum. †. Xd-bNew stock †.

NEW YORK EXCHANGE.

STRONG LONDON MARKETS WITH AMERICANS LEADING—SOME NEW RAILROAD ALLIANCES—WHY SENTIMENT IS BEARISH ABOUT METROPOLITAN—MIDDLE AND LOW PRICED STOCKS ARE THE FAVORITES.

New York, March 26.

The London market extremely strong under leadership of Americans, which show gains from 3/8 to 1 1/2 above our closings. In fact the market for Americans in London is the strongest there has been for many months. Erie 1st pfd. has sprung into activity. London correspondent of the New York Herald predicts a substantial in this security. The enthusiasm has spread to the Kaffir division. Optimistic predictions as to the course of the war in South Africa, are largely responsible for the advance of the stocks. Generally the financial writers in Sunday's papers take a most bullish view of the situation.

Great stress is laid on the fact that the weight upon the market as a result of the involved affairs of Third Av., has been removed and that the outlook for money is decidedly good. There are rumors of various pending deals, one of which is a close alliance between the Union Pacific, Illinois Central and K. C. P. & G.

The strength of B. & O. and Norfolk, is also thought to indicate that closer relations between the Eastern Trunk lines will prevail in the future.

One of the stocks upon which sentiment is not bullish is Met. St. Ry. The bears lay stress on the fact that in acquiring control of the Third Av. the Met. has resumed a heavy financial responsibility.

However, it should be remembered that the same argument was used against Met. in the past, notably when it acquired control of the Second Av. Railroad, paying what was regarded as an extravagant price for stock that was not earning a dividend. The development of the Second Av. as a result of its acquisition by the Met. and the inauguration of electricity, fully justifies the price that was paid for the stock.

There is not much disposition to bull the other local stocks pending the decision of the Commissioners under the Ford Franchise Bill in regard to the taxes to be levied.

In fact speculation for the time being, is likely to continue to run in the middle and low-priced railroad stocks, where there are prospects of dividends being paid, or dividends being increased.

STANDARD MINING EXCHANGE.

Noronto, March 24.

Golden Star—1,500, 6 3/4.
Dardanelles—500, 2 3/4.
Gold Hills—2,000, 4 1/2.
Monte Christo—5,000, 3 3/4.

TORONTO MINING EXCHANGE.

Noronto, March 24.

C. G. F. S.—2,000, 6 1/4.
Hammond Reef—1,000, 18 1/2.
Rathmullen—5,000, 3 1/2.
Republic—2,000, 10 7/8.
Van Anda—500, 3 1/2.
War Eagle—500, 13 1/2.
B. C. G. F.—5,000, 3 1/4.
Deer Trail—500, 9 1/2; 4,500, 9 3/4; 2,000, 10.

ROSSLAND MINING EXCHANGE.

Rossland, March 24.

Rathmullen—15,000, 3 1/4.
Tamarac—1,000, 7 1/4; 1,900, 7.
Giant—4,000, 2 1/4; 2,000, 2.
King—500, 14 1/2.

MONTREAL STREET EARNINGS.

Month of Feb.....	\$122,509.04	Inc.	\$8,071.02
Mar. 17,	4,847.88.....	Inc.	685.34
" 18,	3,428.18.....	"	521.77
" 19,	4,650.44.....	"	607.51
" 20,	4,449.14.....	"	388.23
" 21,	4,308.28.....	"	505.00
" 22,	4,406.99.....	"	462.03
" 23,	4,637.27.....	"	388.91
" 24,	3,598.14.....	"	407.09

DULUTH S.S. & ATLANTIC.

Earnings for Jan ..	\$167,117	Inc.	\$16,001
Feb.....	187,799	"	62,972
Operating expenses amount to a little more than \$100,000 a month.			

TWIN CITY RAPID TRANSIT CO

Total for Feb..	\$197,385.75.....	Inc.....	\$26,252.00
For week ending		Compared with last year	
Mar. 7,	48,906.80.....	Inc.,	\$ 6,137.90
" 14,	43,718.20.....	"	12,863.05

HALIFAX ELECTRIC TRAMWAY,

Month of February..	\$8,982.41.....	Inc..	\$1,450.98
Light and RR. Receipts., Feb	\$17,019.64		
Increase	\$2,883.45		
For week ending		Compared with previous year.	
March 7.....	2,079.63.....	Inc.	167.00
" 14	1,174.63.....	"	222.15
" 21	2,501.78.....	"	615.27

CRIPPLE CREEK MINING STOCKS

Mar. 23, 1900.			
Capital.	Par Value.	Asked	
1,500,000	\$1.00	Acacia .....	.32 1/2
2,500,000	1.00	Battle Mt'n.....	.33
900,000	1.00	Ben Hur.....	.....
		Black Belle.....	.....
1,500,000	1.00	Bob Lee.....	.5 1/2
2,000,000	1.00	Crocus.....	.....
2,000,000	1.00	Columb-Victor .....	.18 1/2
2,000,000	1.00	C. C. Cons.....	.15
2,000,000	1.00	C. C. & M.....	.12
1,250,000	1.00	Dante.....	.16 1/2
2,000,000	1.00	Damon.....	.23 1/2
1,250,000	1.00	Elkton.....	.....
1,500,000	1.00	Flower.....	.4 1/2
1,250,000	1.00	Findly .....	.16 1/2
1,000,000	1.00	Gold Coin.....	.....
3,000,000	1.00	Gold Sovereign.....	.12 1/2
2,000,000	1.00	Gold Stone.....	.....
1,000,000	1.00	Gould.....	.36 1/2
		Hart.....	.19
		Hayden.....	.....
1,225,000	1.00	Independ. T. & M.....	.75
2,250,000	1.00	Isabella.....	1.27
500,000	1.00	Ida May.....	.....
1,250,000	1.00	Jack E. T.....	.60
1,500,000	1.00	Keystone.....	.19 1/2
1,500,000	1.00	Kimberly.....	.9 1/2
1,500,000	1.00	Lexington.....	.19
1,000,000	1.00	Matoa.....	.27
600,000	1.00	Moon Anchor .....	.74
1,250,000	1.00	Magnet.....	.4
1,250,000	1.00	Marla A.....	.4 1/2
		Midway.....	.....
1,000,000	1.00	Mt'n Beauty.....	.10 1/2
1,000,000	1.00	Nugget.....	.17
1,500,000	1.00	New Haven.....	.06 1/2
1,250,000	1.00	Oriole.....	.5
2,000,000	1.00	Pappoose.....	.08
3,000,000	1.00	Portland.....	2.47
1,000,000	1.00	Princess.....	.05 1/2
		Raven.....	.78
1,250,000	1.00	Silver State.....	.02 1/2
2,000,000	1.00	Pinnacle.....	.....
1,000,000	1.00	Sacramento.....	.....
		Tornado.....	.50
		Union.....	.50
1,500,000	1.00	Work.....	.35
		Zenobia.....	.16

BARTLETT & SMITH,

MINING AND INVESTMENT
BROKERS,

Members of Mining Exchange.
STANDARD CHAMBERS

151 ST. JAMES STREET
MONTREAL.

Telephone Main 2069. ←←←
INSURANCE POLICIES PURCHASED OR LOANS MADE THEREON

L. J. FORGET. R. FORGET

L. J. FORGET & CO.,

STOCK BROKERS,

Members of Montreal Stock Exchange.

1713 & 1715 Notre Dame Street,
MONTREAL.

Telephone 15. P. O. Box 398

Cripple Creek Gold Stocks

BOUGHT AND SOLD
ON COMMISSION.

MECHEM, CAMERON & CO

57 Canada Life Building
MONTREAL.

Tel. Main 389.

THE TELFER & RUTHVEN CO.

BANKERS AND BROKERS,

11 St. Sacramento St., - MONTREAL

CORRESPONDENTS:

SEYMOUR, JOHNSON & CO.

71 BROADWAY, NEW YORK

Members of the New York Stock Exchange.

Bell Tel. Main 3005. Merchants' 514.

J. E. A. BELIVEAU & CO.

BROKERS.

13 HOSPITAL ST.

Private Wires to New York and Chicago.

Stocks, Bonds, Grain & Provisions

Bought, Sold or Carried on Moderate Margin.

Commission Telephone 1820 Main
1/4 of 1 per cent.

A. A. MUNROE. G. H. MUNROE

MUNROE & MUNROE,

BROKERS.

(Members Montreal Mining Exchange.)

CANADA LIFE BUILDING, MONTREAL.

Mines and Mining Stocks Bought and Sold on Commission.

THE BARTLETT FRAZIER CO.

OF ONTARIO, Limited.

Grain Exporters and Forwarders.

Buy and Sell Grain for Future Delivery.

Private Wires to New York Produce Exchange and Chicago Board of Trade.

H. J. COON, Managing Director.

39 ST. SACRAMENT STREET.

Telephone Main 1418. Westcraut 3

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICES:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00

Weekly Review Issue, issued every Friday,

Subscription \$3.00 per year

* PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 4937.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2337.

MINING NEWS.

THE RATHMULLEN.

Rosslund, March 16.

Mr. L. H. Moffat returned yesterday from a visit to the Rathmullen group. His reports that he found the mine in very good order. The trial shipment is ready to be shipped to the smelter, but this will not be forwarded till the switch is completed from the junction of the main line and the Rathmullen road. This is a distance of $2\frac{1}{4}$ mile, all down hill. The ore that is to be shipped will be taken for the present from the 66-foot level. The pay streak here, which is from two to four feet wide, carries high grade ore. The remainder of the vein, which is 20 feet wide, has concentrating ore, which carries good values. While in Greenwood Mr. Moffat had a talk with Messrs. Gutelius and Sullivan, and they informed him that the switch would be put in without delay. They stated that the taking over of the road from the contractors had delayed matters some, and but for this the spur to the Rathmullen would have been put in long before this. While there he visited the B. C., where they are installing a large quantity of machinery. The mine is looking extremely well. Regular shipments are being made from this mine, which is only 2,000 feet to the southwest of the Rathmullen. The grass commenced to grow and the wild flowers are blooming in the Kettle River Valley, and it looks like spring there.

THE NICKEL PLATE.

Rosslund, March 10.

The strike in the Nickel Plate made early in the week is looking very well and as progress is gained the early indications of the find are more and more fully confirmed. The vein, which is at present found to be eight feet wide, all highly mineralized and with a streak of high grade ore fully two feet in width, is thought likely to increase in richness with depth. The strike was made at the side of the shaft of about another 40 or 50 feet. At this point the solid streak will probably very much exceed its present dimensions as its tendency is to widen with every foot of depth gained.

The value of the ledge is, of course, not as yet accurately known, as average samples across the vein at various points will have to be taken. Until such time as definite news can be given absolute figures cannot be obtained.

Sinking rapidly is progressing, and is only retarded by the amount of water in the mine now greatly increased in volume by the melting of the snow. This, however, will hardly keep the work back for any length of time, as the surface water soon reaches its limits.

The strike is made at a depth that, in taking the difference in the surface altitudes into consideration, is the lowest in the camp or rather in the section of it on the slopes of Red and Monte Christo Mountains. This in itself is valuable evidence as to the extent as to the depth of the ores of this section. The ore, it is stated, will favorably compare in value with any obtained at any depth in the region referred to. There is, therefore little doubt in taking for granted that as good values as have heretofore been obtained in Rosslund will be got again hereafter.

A good sample of the ore can be seen in the Miner window. It is not the best that could be selected from the dump, but it is of fair average value.

DUNCAN MINES CLOSE DOWN.

About 100 men, who were employed at the Granite, Royal Canadian and Poorman Mines have quit work and the mines are closed down, says the Nelson Miner. The men came out by order of the union, owing to the fact that the mine owners refused to comply with their demand for higher wages.

Several days ago a deputation of 25 men came in to see Captain Duncan, and made a proposition to the owners to pay an increased wage. They demanded \$3 a day for muckers and laborers with a reduction of \$1 from the amount they were charged per week for board. They were receiving \$2.50 a day and paying \$3.50 per week for board.

Wednesday morning Captain Duncan visited the mines and informed the men that their demand would not be granted. Whereupon, under the ruling of the union, they refused to work any longer, and the mines closed down. Captain Duncan has cabled a full account of the proceedings to the London office and is awaiting instructions from there.

IRON COLT.

In the Iron Colt the shaft which is being made in the station in the tunnel, has now reached a depth of 25 feet. A 12-horse-power Ledgerwood hoist is to be installed, with cars, buckets, etc. The machinery is being furnished by the Ingersoll-Sergeant company.

The Exchange News is printed and published for the Exchange News Co., by M. M. Sabiston 457 St. Paul Street, Montreal.

We have
Exceptional
Facilities for

...PRINTING

PROSPECTUSES
REPORTS
STOCK
CERTIFICATES

AND EVERY DESCRIPTION
OF
COMMERCIAL
PRINTING AND

Lithography

SABISTON
Litho and
Publishing
Company...

455 and 457 ST. PAUL STREET.

MONTREAL

MINING STOCK LIST

NAME	Morning Prices.		Par Value.	Capital.	Divid- d'nd	When Payable	Description.	LOCATION.
	Asked.	Bid.						
B. C. Gold Fields	4	3	1 00	2,500,000			Gold.	Trail Creek, B. C.
Big Three	8½	7½	1 00	3,500,000			Gold, Copper.	"
Deer Park	5		1 00	1,250,000			Gold.	do
Grand Prize	3		1 00	1,000,000			do	do
Gold Hills	5	4	1 00	2,000,000			do	do
Homestake	4	3½	1 00	1,000,000			do	do
Iron Colt	12½		1 00	1,000,000			do	do
St. Elmo	6	3	1 00	1,000,000			do	do
Victory Triumph	6	4	1 00	1,000,000			Gold, Copper.	do
White Bear	4	3	1 00	2,000,000			Gold.	do
Butte	11	10	1 00	1,000,000			Gold, Copper.	do
Canada Gold Fields Syn.	7	6	10	1,000,000			Gold.	do
California	10	8½	1 00	2,500,000			do	do
Evening Star	10	7	1 00	1,000,000			do	do
Iron Mask	75		1 00	500,000			do	do
Monte Christo	5	4	1 00	2,500,000			do	do
Montreal Gold Fields	6½	6	25	800,000			do	do
Novelty	3	2½	1	150,000			do	do
Virginia	8		1 00	500,000			do	do
War Eagle xd.	1 45	1 35	1 00	1,750,000	1½	2: paid.	do	do
Dardanelles	4	1½	1 00	100,000			Silver and Lead.	Slocan, R.C.
Fern	6	2	25	200,000	5pc.	One paid	Gold.	Nelson, B.C.
Noble Five	10	6	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo	2½	21	1 00	1,250,000		Monthly	Gold.	Slocan, B.C.
Slocan Sovereign	31½	29	1 00	1,500,000			Silver and Lead.	do
Montreal-London xd.	30	27½	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney	98		1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.C.
Fontenoy	16		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	51½	40	1 00	1,500,000			do	Boundary, B.C.
Old Ironsides	75	65	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	5	3	1 00	2,500,000			do	do
Brandon and Golden Crown	25½	12½	1 00	1,500,000			do	do
Alice A.	12	9	1 00	1,200,000			do	Saine River, Ont.
Olive	75	68	1 00	1,000,000			do	do
J. O. 41	4	2	1 00	500,000			do	do
Decca	9	8½	1 00	975,000			do	do
Golden Star	19	16½	1 00	1,200,000			do	do
Republic xd.	1 05½	1 08½	1 00	3,500,000	1pc	Monthly.	do	Republic.
Jim Blaine	36	31	1 00	1,000,000			do	do
Lone Pine	25	20	1 00	1,000,000			do	do
Black Tail	17½	13	1 00	1,250,000			do	do
Deer Trail Con. xd.	11	10	1 00	2,000,000	½pc	Monthly.	do	Spokane Co., Wash.
Princess Maud	11	7½	10	1,000,000			do	Republic.
Smuggler	3½	6½	1 00	1,200,000			do	Fairview Camp, B.C.
Virtue	96½	94	1 00	2,000,000			do	Baker City, Ore.
Payne	1 31½	1 29	1 00	3,000,000			Silver and Lead.	Bandon, B.C.
Crow's Nest Pass Coal	38 00	33 25	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic			5 00	5,000,000			Gold.	Cariboo District, B.C.
Van Anda	9	7½	1 00	5,000,000			do	Texada Island.
Garnes Creek Cons.	10½		1 00	1,000,000			do	Rovestoke, B.O.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	192½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	"
1,050,000	4	May Nov.	do do do	101½	1925.....	"
7,080,000	3	" "	do do do	100	Permanent.....	"
	5	Jan. July	Montreal Harbor Bond, Currency....	118	1913 & 1914 5 Jly	"
138,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Baunetts & Cosanquets.
874,260	4	" "	do do do	101-106	1904, 1894.....	"
22,500	6	.....	Auer Light.....	100	.....	"
940,000	5	April Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov	"
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mill	100	1902 April	"
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931	"
200,000	5	1st May Nov.	Canada Paper Co.....	166½	1917	"
{ 20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	103½	2907	
£300,000	4½	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.	International Coal Co.....	100	1918 April	Bank of Montreal
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	300	1910.....	"
	5	" "	Montreal Loan & Mortgage..	.....	.....	"
292,000	6	1st Moh 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Moh	
681,333	4½	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. Nat.....	100	1915 1st Moh	
674,360	5	1st April Oct.	Royal Electric.....	.....	.....
2,790,933	4½	Moh Sep.	Toronto Railway.....	108	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.
			Dom. Coal Bonds.....	110½	.....

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

CHICAGO MARKET.

CHICAGO MARKET--March 20, 1900.

From the Bartlett Prazer Co., Chicago. H. J. Coon, Manager, 39 St. Raymond St.

WHEAT STRONG THIS MORNING ON LIQUIDATION BY LONGS IN THE AFTERNOON CLOSED WEAK AT THE LOWEST--CORN SOLD AT THE HIGHEST FOR A LONG TIME AND CLOSED STEADY -- PROVISIONS -- LONGS UNLOADED AT 12.00 -- PORK CLOSED ONLY 6 CENTS LOWER, STEADY.

Chicago, March 20.

Liverpool--Wheat opened quiet, 1/8 lower. Corn quiet, 1/8 lower. Paris wheat 1 franc higher Flour 1 franc higher.

Opening wheat May 5, 9 1/4, July 5, 8 1/4. Closing wheat May 5, 9 1/4; July 5, 8 3/4. Opening corn May 3, 11, July 3, 10 3/4. Closing corn May 3, 11 1/4; July 3, 11 1/4.

New York wheat opened steady, no change now 1/4 higher.

Chicago wheat opened strong 1/4 higher, and is now selling 1/2 higher. Would sell wheat on hard spots. Logan best buyer wheat at the opening--offerings light.

Corn opened unchanged, but sold higher and is now 5/8 up. Cudahy brokers good buyers of corn this morning. Country offerings light. Would buy corn on any reaction.

Oats--Although dull are strong and 1/4 up. Provisions opened unchanged but became very strong and are now selling at the highest 11.95. Pork nervous, but on the whole fairly well sustained. We believe market is in good shape and likely to advance rapidly this week.

Hogs today 32,000; hogs tomorrow 24,000.

N.W. cars--Minn.--632. Duluth--900. Last week--698. Last Year--699.

Car lots--wheat, 78; corn, 689; oats, 821.

Wheat in sight and on passage.

Vis'ble s'p- 1900. 1906. 1899.
ply U.S. Mch. 26, Mch. 19, Mch. 27,
& Can'da. 54,089,000 53,912,000 30,067,000

On pass
to U.K. 27,520,000 25,280,000 26,000,000

On pass. to
Cont'ent. 11,280,000 9,520,000 11,520,000

Total.....92,889,000 88,712,000 67,587,000

The total amount of wheat in sight and on passage shows an increase of 4,177,000 bushels compared with a week ago and an increase of 25,302,000 a year ago.

The amount of wheat on passage to the United Kingdom shows an increase of 2,240,000 bushels compared with a week ago, and an increase of 1,520,000 compared with last year.

The amount of wheat on passage to the Continent shows an increase of 1,768,000 bushels compared with a week ago, and a decrease of 232,000 bushels compared with a year ago.

VISIBLE SUPPLY OF GRAIN U. S. AND CANADA.

	1900.	1900.	1899.
	Mch. 26,	Mch. 19,	Mch. 27,
Wheat	54,089,000	53,912,000	30,067,000
Corn..	21,111,000	20,542,000	33,397,000
Oats ..	6,898,000	6,728,000	11,323,000
Barley	900,000	961,000	2,380,000

On last week. On last year.

Wheat inc.....	177,000	Inc....	24,022,000
Corn inc	569,000	Dec ...	12,286,000
Oats inc.....	170,000	Dec....	4,425,000
Barley dec.....	61,000	Dec....	1,480,000

CLOSING PRICES MAR 20 TO MAR 24. --- TO-DAY'S PRICES.

	20	21	22	23	24	Opening.	Highest	Lowest.	Close
Wheat									
Feb.....									
May.....	00 1/2 B	00 1/2-1/4	05 1/2 A	05 1/2-3/4 B	05 1/2-3/4	05 1/2-3/4	06 1/2	05 1/2	05 1/2 B
July.....	07 1/2 B	07-1/4 B	08 1/2-3/4 B	08 1/2-3/4 A	08 1/2-3/4	08 1/2-3/4	07 1/2-3/4	08 1/2	08 1/2
Provisions									
Feb.....									
May.....	37 1/2 A	37 1/2 B	38 1/2 B	37 1/2-1/4 A	37 1/2	37 1/2	38 1/2	37 1/2	38 1/2-1/4 A
July.....	37 1/2 A	37 1/2-3/4 A	37 1/2	38 1/2-3/4 A	38 1/2-1/4	38 1/2	38 1/2-39	38 1/2	38 1/2-1/4 A
Pork									
Feb.....									
May.....	24	24-1/4	24	24-1/4	24	24 1/2	24 1/2	24 1/4	24 1/2 B
July.....	22 1/2-3/4	22 1/2	22 1/2	22 1/2-23	23	23	23 1/2	23	23 1/2-1/4 A
Lard									
March.....									
May.....	6 05 A	6 07	6 15-17	6 25-7	6 22-5	6 17-20	6 27-30	6 17-20	6 25 B
July.....	6 12 B	6 15	6 25	6 35	6 32	6 30	6 37	6 30	6 35
Shrib									
Feb.....									
May.....	6 10 A	6 15	6 22-25	6 32-35	6 31	6 30	6 42	6 30	6 40 A
July.....	6 12	6 17	6 25	6 37	6 32	6 30	6 42	6 30	6 40 B

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	CAPITAL.	Rest as per	Div.	Buy-
	Par Value		Last	per	ers
		Paid up.	Statement.	cent	
			half	year.	
MISCELLANEOUS.					
British America.....	50	\$ 750,000	\$ *79,381	3 1/2	116
Western Assurance.....	40	1,000,000	129,743	5	158 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	.....	146 1/2
Consumers' Gas.....	50	1,700,000	.....	2 1/2 qtr	20 1/2
Ontario and Quebec Land Co.....	40	400,000	.....	.....	54
Victoria Rolling Stock Co.....	5000	60,000	60,000	10	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1 1/2	132 1/2
" " New.....	.....	240,000	.....	1 1/2	132
Canadian General Electric Co.....	100	900,000	10,000	4	176 1/2
" " 20 p.c.....	100	300,000	.....	3	108 1/2
Hamilton Electric Light.....	100	250,000	10,000	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	35
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000	350,000	3	80
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,200,000	3	128
" " 20 per cent.....	.....	600,000	.....	.....	128
Canadian Savings & Loan Co.....	50	734,175	220,000	3	114
Central Canada Ln. & Sav's Co.....	100	875,000	360,000	1 1/2 qtr	13 1/2
" " 20 per cent.....	.....	325,000	.....	.....	128
Dommon Savings and Invest. Soc.....	50	930,627	10,000	2 1/2	75
Freehold " " 20 per cent.....	100	476,100	300,000	3	7 1/2
" " " " 20 per cent.....	.....	633,000	.....	3	7 1/2
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	10
Huron & Erie Ln. & Savings Co.....	50	1,000,000	750,000	4 1/2	17 1/2
" " 20 per cent.....	.....	400,000	.....	4 1/2	168
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	80
Landed Banking & Loan Co.....	100	700,000	160,000	3	100
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 1/2 qtr	52
London Loan Co.....	50	631,500	83,000	J	107
London & Ontario Investment.....	100	557,000	100,000	3	86
Manitoba & North-West Loan Co.....	100	375,000	50,000	.....	45
North of Scotland Can. Mortg. Co.....	£10	730,000	418,533	5	.....
Ontario Loan & Debenture Co.....	50	1,200,000	490,000	3 1/2	12 1/2
Peoples Loan & D. Co.....	50	599,429	40,000	.....	25
Real Estate Loan Co.....	40	373,720	50,000	2	62
Toronto Savings & Loan.....	100	600,000	105,000	3	128
Union Loan & Savings Co.....	50	399,020	200,000	1	38
Western Canada " " 25 per cent.....	50	1,000,000	770,000	3	.....
" " " " 25 per cent.....	.....	500,000	.....	3	90

* After deducting \$511.92 for reinsurance † After deducting \$792,649 for reinsurance. ‡ Tax rights.
This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.