

# THE Exchange News

COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## HOW WORTHLESS MINES ARE FLOATED.

The dishonest element in society has never failed to find an inlet into business affairs, because "suspicion often sleeps at wisdom's gate" and lets the specious contriver enter. In mining transactions this is not less apparent, perhaps it is more apparent, than in other forms of business. This branch of enterprise requires an army of engineers and experts, the ranks of which are filled, in far too many cases, with men who have not thorough knowledge of their profession. Fired with the ambition of becoming mining experts, these men leave their true sphere of humble usefulness as butchers, bakers, cooks, policemen, barbers, railroad men, and artisans of various descriptions. Without training or knowledge, they of course fail to get employment from those who want well qualified men. In their necessity they are too often glad to pose as experts in the interests of dishonest speculators. They are in very many cases too ignorant to know that the mines they certify as being rich are utterly worthless, but in some instances they cannot but suspect that they are the agents of swindlers. Their receipt of a good salary, however, combined with a gratified self esteem in being treated as mining engineers, crushes down any qualms of conscience they may have. With a little experience they become full pledged quacks and fill the unsuspecting enquiring capitalist, if he is ignorant of the subject, with imposing discourses on geological formations and developments, then ultimately get him induced to pay out his good money.

The result of ventures, guaranteed by such unlicensed experts as these, is ruinous. It is no exaggerated statement to say that there are many such schemes afloat at the present time and that there are hundreds of self assertive, but very ignorant so-called experts. The danger from these schemes and their agents needs for the public safety to be thus fully exposed, and it is hoped that the "Exchange News," in giving this warning, will act for good in making the public cautious. To

be forewarned is to be forearmed, and our readers will take the advice in as friendly a way as it is given, to consult a competent person, such as a stock broker, before they invest at all.

It would be foolish for any one to conclude from the foregoing remarks, that mining business is all a fraud. There are mines in abundance which are good ones and bring in incomes, large or small, to their stockholders and where also capital is almost as secure as in a bank. The directors of these are men of solid position, financially, and have an honorable reputation. Their managers are qualified mining experts who have, by scientific knowledge and by long experience, become in mining affairs as nearly infallible as human intelligence can be. About these the "Exchange News" has exceptional facilities for acquiring information and has, in reply to often repeated requests, opened a column for answers to enquiries about them. By this means the "Exchange News" hopes to counteract one of the principal causes of the lack of capital for mining investment, viz., that arising from the false representations by supposed honorable and competent engineers.

## BONANZA IN CRIPPLE CREEK.

There are to hand well authenticated facts about the Princess Alice Company, all the officers of which are ladies. Cripple Creek in this particular case has almost outclassed its past self by a new strike. Ore has been taken from the Lafayette which has assayed \$105,000 to the ton unpicked. Selected samples could be easily taken so as to yield even double this amount. Rubie mine, as being that into which the vein was dipping, has been purchased for \$100,000. This strike is interesting, not merely to the Buffalo ladies who officer the Princess Alice, but to all mine owners on the south-slope of Bull Hill, as at various times apparently the same vein has given wonderful results in the case of Las Dollar, Orphan May of the Union Company and of other mines in the vicinity.

A curious adjunct to the eminent ability

of Manager Joseph fitting in these operations is his superstition that a black cat which made its home in the engine room just before the snots that opened up this rich ore were fired is connected with his success as a Mascotte. This superstition the owners are respecting, as well they may, and they are giving comfortable homes to the Mascotte and its kittens.

Lafayette itself comprises three-fourths of an acre, Rubie just purchased seven acres. The former was secured under bond and lease from some Colorado parties, while the Rubie had changed hands pretty often, though before this time it had produced over \$50,000 worth of ore. Since this rich strike has come to be known quotations for Princess Alice stock have risen at Buffalo from 12 to 35 cents a share and it is in great demand at almost any price.

## LONDON CABLE.

O. Meredith & Co., Cable Agents, the following London quotations:

Grand Trunk, guaranteed 4 p.c.	91
" 1st preference	81 1/2
" 2nd "	64
" 3rd "	22 1/2

G. T. R. Coal	109 1/2
O. P. R.	99 1/2

## LONDON AND PARIS.

July 15, 1899.

Bank of England rate	3 1/2
Open discount rate	3 1/2
Paris Bentes	101-7 1/2
French Exchange	257-2 1/2
Consol money	109 1/2
Canadian Pacific	89 1/2
New York Central	142 1/2
St. Paul	134 1/2
Union Pacific	78 1/2

## TWIN CITY RAPID TRANSIT CO.

June 7	\$48,120.37	Inc.	\$8,659.33
" 14	43,589.10	"	2,064.63
" 21	47,109.63	"	6,894.45
" 28	61,117.23	"	10,425.60
July 1	53,623.05	"	4,516.95

**DEWAR'S SPECIAL LIQUEUR** IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.

**CRIPPLE CREEK MINING STOCKS**

July 14, 1899.

Capital.	Par Value.	Bid.	Asked.
\$ 600,000	\$1.00	Anchoria-Leland.....	.....
2,500,000	1.00	Battle Mt'n.....	.20 .30
2,500,000	1.00	Columb-Victor.....	.16 .16
2,000,000	1.00	Damon.....	.15 .15
1,250,000	1.00	Elkton.....	.....
		Findley.....	.19 .20
1,000,000	1.00	Gold Coin.....	.....
1,000,000	1.00	Gold King.....	.....
1,000,000	1.00	Gould.....	.22 .23
1,250,000	1.00	Indepen. T. & M.....	.57 .58
2,250,000	1.00	Isabella.....	.78 .79
1,250,000	1.00	Jack Pot.....	.35 .35
1,000,000	1.00	Matca.....	.....
800,000	1.00	Moon Anchor.....	1.13
3,000,000	1.00	Portland.....	1.93
1,250,000	1.00	Work.....	.24 .24

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Telephone Main 243.

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- 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.

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Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 6035. Bell Tel. Up 1607.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	July 11.		July 12.		July 13.		July 14.	
\$1.00 * Payne x d.....	1.40	1.35	1.40	1.35	1.40	1.35	1.39	1.34
1.00 War Eagle x d.....	3.70	3.65	3.70	3.60	3.70	3.64	3.69	3.63
1.00 Republic x d.....	1.24	1.20	1.25	1.20	1.24	1.20	1.22	1.21
1.00 Virtue.....	.40	.38	.40	.35	.40	.38	.39	.37
.24 Montreal-London x d.....	.50	.42	.47	.46	.49	.45	.46	.45
1.00 Big Three.....	.15	.14	.15	.14	.15	.14	.15	.14
1.00 Brandon & G'd'n Crown	.28	.25	.27	.24	.27	.25	.27	.25
1.00 California.....	.12	.11	.13	.10	.13	.11	.12	.11
.10 Canada Gold Fields Syn..	.08	.07	.09	.07	.08	.07	.08	.08
5.00 Cariboo Hydraulic.....	1.45	1.39	1.45	1.40	1.45	1.39	1.45	1.39
1.00 City of Paris.....	.68	.....	.66	.....	.68	.....	.68	.....
1.00 Evening Star.....	.11	.10	.12	.09	.11	.....	.12	.09
.25 Fern.....	.33	.22	.35	.25	.35	.25	.35	.....
1.00 Gold Hills Developing...	.06	.04	.08	.04	.08	.04	.08	.04
1.00 Iron Colt.....	.11	.10	.14	.09	.12	.09	.12	.09
1.00 Iron Mask.....	.....	.65	.....	.65	.....	.....	.....	.65
1.00 Knob Hill.....	.96	.90	.98	.94	.95	.90	.95	.90
1.00 Monte Christo Con.....	.07	.05	.07	.05	.09	.05	.07	.05
.25 Montreal Gold Fields....	.18	.13	.18	.....	.17	.....	.15	.12
1.00 Noble Fire.....	.23	.18	.24	.18	.23	.17	.25	.....
.16 Novcity.....	.04	.....	.04	.....	.03	.02	.04	.02
1.30 Old Ironsides.....	1.15	1.07	1.16	1.07	1.16	1.07	1.15	.....
1.00 Virginia.....	.23	.17	.24	.18	.24	.17	.24	.16
1.00 Rambler Cariboo.....	.33	.26	.30	.27	.30	.27	.29	.25
1.00 Bullion.....	.55	.50	.58	.50	.60	.50	.58	.50
.10 Summit.....	.03	.02	.03	.02	.04	.02	.03	.02
1.00 St. Elmo.....	.07	.02	.07	.06	.06	.02	.06	.02
1.00 Burley.....	.10	.07	.11	.07	.11	.07	.08	.07
1.00 Decca.....	.30	.29	.32	.30	.33	.27	.33	.29
1.00 Morrison.....	.15	.10	.15	.10	.15	.11	.15	.10
1.00 Golden Star x d.....	.39	.38	.45	.42	.44	.42	.41	.40
1.00 Slocan Sov.....	.27	.20	.27	...	.27	.24	.27	.25
1.00 Fontenoy G. M. Co.....	.18	.....	.....	.....	.18	.12	.16	.18

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# 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.	RKST.	Next div. pbl.	Value shares.	Last y. div.	STOCKS.	July 7.		July 10.		July 11.		July 12.		July 13.		July 14.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
12,000,000	6,000,000	Dec.	200	8	Bank of Montreal .....	260	250	.....	253½	.....	253	.....	253½	.....	255	.....	255
6,000,000	2,600,000	"	100	3½	Merchants B'k of Can	173	165	172	170	172	170	172	170	172	170	172	167½
6,000,000	1,000,000	"	50	3½	Canadian B'k of Com	152	149	152	149½	152	149½	152	149½	152½	149½	152	149½
4,256,668	1,450,000	Oct.	50	2½	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,600,000	650,000	Dec.	100	3	Quebec Bank .....	135	128	.....	.....	135	125	135	125	135	125	135	125
2,000,000	1,500,000	"	100	5	Bank of Toronto .....	250	240	.....	.....	.....	.....	.....	.....	.....	.....	.....	245
2,000,000	1,500,000	Oct.	50	4	Molsons Bank .....	202	183½	202	198	201	198	200½	198	205	199	.....	200
2,000,000	1,300,000	Dec.	100	*4	Imperial Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	225	.....	225
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,593,800	1,523,180	"	100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,543,800	1,282,475	"	100	3½	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	.....	.....	180
1,998,450	450,000	"	60	3½	Union Bank .....	.....	120	124	.....	.....	120	.....	.....	.....	.....	.....	120
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	Dec.	50	3½	Eastern Townships Bk	.....	150	.....	.....	.....	155	.....	.....	.....	155	.....	155
1,478,900	915,782	Aug.	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale .....	96	.....	96	.....	96	.....	.....	.....	.....	.....	.....	.....
1,247,610	565,000	Dec.	100	3½	Hochelaga Bank .....	149½	150	150	.....	150	147	150	.....	.....	.....	150	.....
1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	129½	.....	180
897,739	118,000	"	100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	285,000	"	25	3	Jacq. Cartier Bank.	.....	113	.....	113	.....	113	.....	113	.....	113	.....	112
479,620	10,000	"	100	3	Banque Ville Marie....	100	90	100	90	100	90	100	90	100	90	100	90
<b>MISCELLANEOUS</b>																	
65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	93½	98½	98½	98	97½	97½	98	97½	97½	97½	97½	97½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	5	3	4½	3½	4	3½	4	3½	4½	3	4½	3
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	12	10	12	10	11	8	11	8½	12	10	12	10
10,000,000	2,603,329	July.	100	1½q	Commercial Cable.....	188	*88	187	185	185½	185	185½	185	185½	185	186	184½
2,000,000	.....	"	40	2q	Montreal Telegraph....	173	170	172	172	173	170½	172	170	*172	.....	172	170
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co ..	111	109½	111½	109	111	108½	112½	103½	112½	109½	112	108½
4,800,000	334,247	Aug.	50	2½q	Montreal Street Ry Co.	330	327½	330	326½	329	337	329	328	329	325	*329	323
.....	.....	.....	.....	.....	New Montreal Street....	327	326	229½	328	328½	325	328½	320	326½	324	326½	322
15,910,000	.....	.....	100	.....	Twin City .....	69½	66½	69	66½	69½	68	67	63½	67½	66½	67½	67½
2,997,704	.....	Oct.	40	8	Montreal Gas Co.....	201	199½	201	200	201	199½	200½	200	.....	.....	201	199½
1,750,000	.....	.....	1	1½m	War Eagle.....	369½	369	370	368	368	367	*368	365½	370	365	370	365
.....	.....	.....	.....	1½m	Ment. & London M. Co.	50	48	50	47½	50	48	50	49	48	*45½	48	.....
1,250,000	.....	.....	1	1m	Cariboo Mng. M. & S. Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	1.00	1m	Payne Mining Co.....	145	153	142	140	139	135	139½	134	133½	133½	135	130
3,168,000	910,000	July.	100	2q	Bell Telephone Co .....	190	181½	180	181	190	181½	190	*181	190	181	190	182½
1,500,000	.....	"	100	2q	Royal Electric .....	184½	182	185	182	181½	180½	180	179½	182	180½	184	182½
6,000,000	814,254	July	100	1q	Toronto Street Ry .....	116½	116	116½	115½	116½	115½	116	116½	116½	115½	116	115½
800,000	.....	"	100	1½q	Halifax Tram Co.....	109	104	110	104	110	104	114	108	109	108	110	105
100,000	.....	.....	100	.....	Cornwall Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light..	30	25	27	24½	27	23	26½	21½	30	22	25	21
3,500,000	.....	July.	100	1m	Republic.....	128	125	128	121½	123	121½	125	124	128	120	124½	120
500,000	.....	Sept.	100	1½q	St. John Railway Co ...	150	.....	150	.....	150	.....	150	.....	150	.....	150	.....
350,000	.....	July.	40	2q	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,407,634	.....	.....	.....	.....	" " Com..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co .....	.....	.....	.....	.....	56½	53	59	55	.....	.....	54	51
2,000,000	.....	July.	100	4	Dominion Coal Co. pr..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	118	116
500,000	.....	Dec.	100	8pa	Windsor Hotel.....	.....	.....	.....	105	.....	.....	.....	105	.....	.....	120	105
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	Sept.	100	2q	Montreal Cotton Co....	160	150	160	154	160	150	160	154	160	150	160	155
2,750,000	.....	"	100	1q	Colored Cotton Co.....	80	70	80	70	80	70	80	.....	80	.....	80	.....
500,000	.....	Aug.	100	4	Merchants Cotton Co..	.....	.....	150	.....	148	.....	.....	.....	150	140	.....	.....
2,100,000	.....	Sept.	100	1½q	Dominion Cotton Co ...	112	103½	110	108½	110	108	110	103½	110	108	110	108
500,000	550,000	"	25	8½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,530	.....	Oct.	50	3½	Western Loan & Tr....	100	.....	100	.....	.....	.....	100	.....	.....	.....	100	.....

\* And 1 p. c. bonus.

# NEW YORK STOCK MARKET.

JULY 15, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM JULY 8 TO JULY 14							TO-DAY'S PRICES			
High.	Low.			9	10	11	12	13	14	Open	Highest	Lowest	Change	
59 1/2	33 1/2	5,000,000	3	Air Brake	188	185	185	204	210	218 1/2	218	218	215	
162	123 1/2	20,237,000	3	Am. Cotton Oil Co.	38 1/2	39 1/2	39 1/2	39 1/2	40 1/2	41	40 1/2	41 1/2	40 1/2	
15 1/2	10 1/2	36,983,000	3	" Sugar	157 1/2	155 1/2	155 1/2	157 1/2	157 1/2	155 1/2	155 1/2	156 1/2	155 1/2	
72	45	27,864,300	.....	" Spirits Mfg. Co.	55 1/2	54 1/2	56	56 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	
52 1/2	35	21,600,000	.....	" Tia Plate	97	96	97 1/2	97	97 1/2	97	97 1/2	97 1/2	97 1/2	
229 1/2	83 1/2	28,000,000	1 1/2	" Tobacco	50 1/2	54 1/2	55	56 1/2	56 1/2	56 1/2	56	56 1/2	55 1/2	
65 1/2	37 1/2	21,000,000	.....	Anaconda Copper	19 1/2	19 1/2	20 1/2	20 1/2	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2	
24 1/2	17	28,000,000	.....	Atch. T. & S. Fe.	61 1/2	60 1/2	61 1/2	62	61 1/2	61	60 1/2	61 1/2	61 1/2	
67	50 1/2	114,199,500	1	" pfd	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
74 1/2	64 1/2	25,000,000	2	Baltimore & Ohio	110 1/2	114 1/2	115 1/2	115 1/2	113 1/2	111 1/2	112 1/2	111 1/2	112 1/2	
137	77 1/2	50,000,000	.....	Bay State Gas	58	57	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	
63 1/2	42 1/2	29,500,000	1 1/2	Brooklyn Rap. Tran.	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	
82 1/2	84 1/2	28,000,000	1 1/2	O. C. & St. L.	29 1/2	27 1/2	29	29	28 1/2	28	27 1/2	28	28	
70	53	65,000,000	2	Canadian Pacific	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
31 1/2	24	15,000,000	1	Canada Southern	136 1/2	135	133 1/2	137 1/2	136 1/2	135 1/2	135 1/2	135 1/2	136	
20 1/2	13	60,533,400	.....	Chesapeake & Ohio	131 1/2	130 1/2	131 1/2	132	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	
149 1/2	124 1/2	21,232,500	.....	Chicago & Great Western	117 1/2	116 1/2	117	117 1/2	117 1/2	116 1/2	117	116 1/2	117	
123 1/2	120 1/2	90,282,900	1 1/2	" B. & Q.	160 1/2	159	160 1/2	161 1/2	160 1/2	160 1/2	160 1/2	160 1/2	160 1/2	
122 1/2	107 1/2	46,732,600	2 1/2	" Mill. & St. P.	.....	.....	.....	.....	.....	.....	.....	.....	.....	
166	141 1/2	50,000,000	1 1/2	" R. I. & Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	
194 1/2	138	29,116,300	2 1/2	" & Northwest	.....	.....	.....	.....	.....	.....	.....	.....	.....	
53 1/2	41	22,396,600	1 1/2	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	
223 1/2	165 1/2	65,370,000	2 1/2	Central Pacific	188	181 1/2	181 1/2	181 1/2	181 1/2	181 1/2	181 1/2	181 1/2	181 1/2	
65 1/2	37 1/2	39,078,000	.....	Consolidated Gas	41 1/2	39 1/2	40 1/2	40	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	
125 1/2	106 1/2	30,000,000	1 1/2	Continental Tobacco	123 1/2	121 1/2	123 1/2	124	122	121 1/2	121 1/2	121 1/2	122 1/2	
199	167	35,000,000	1 1/2	Delaware & Hudson	171	171	169	168 1/2	168 1/2	168 1/2	168 1/2	168 1/2	168 1/2	
.....	.....	28,200,000	1 1/2	Dal. Lack. & Western	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	
.....	.....	33,000,000	.....	Denver & Rio Grand pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	
16 1/2	12 1/2	.....	.....	Duluth com	.....	.....	.....	.....	.....	.....	.....	.....	.....	
122 1/2	85 1/2	142,232,700	.....	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	
76 1/2	62 1/2	18,276,000	.....	Erie	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	
75	46 1/2	24,027,300	1 1/2	General Electric	69	67	69	69	68	68	68 1/2	68	68 1/2	
63 1/2	72 1/2	46,184,300	1 1/2	Glucose	58 1/2	57 1/2	59 1/2	60	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	
.....	.....	53,253,500	1	Fed. Steel Com.	81	80	81	81 1/2	81 1/2	80 1/2	80 1/2	80 1/2	80 1/2	
72 1/2	63	98,377,500	.....	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	
133 1/2	97	52,500,000	1 1/2	Lake Shore	71 1/2	71 1/2	71 1/2	72 1/2	72 1/2	71 1/2	71 1/2	71 1/2	71 1/2	
269	187 1/2	48,000,000	1	Louisville & Nashville	119 1/2	118 1/2	119 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	
44	31 1/2	40,000,000	1 1/2	Manhattan com	224 1/2	221 1/2	224 1/2	222 1/2	222 1/2	221 1/2	221 1/2	221 1/2	221 1/2	
52 1/2	45 1/2	13,000,000	.....	Met. Street Ry. Co.	37	37	34 1/2	35 1/2	35	35	35	35	35	
40 1/2	28	47,597,000	1	Missouri, Kan. & Tex pfd	45 1/2	45 1/2	46 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	
127 1/2	97	14,905,400	1	" Pacific	117	117	117	118	118	118 1/2	118 1/2	118 1/2	118 1/2	
144 1/2	121 1/2	22,519,000	1	Nat. Lead	137	137	137	139	139	139	138 1/2	138 1/2	138 1/2	
65 1/2	42 1/2	100,000,000	1	New Jersey Central	49 1/2	49 1/2	49 1/2	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	
51 1/2	50 1/2	80,000,000	1	New York Central	76 1/2	76 1/2	76 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	
159	81	75,000,000	1	Northern Pacific	108	108	108	108	108	107	107	107	107	
28 1/2	18	18,593,153	.....	" pfd	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26	26	26	26	
55	43 1/2	58,113,900	.....	Omaha	48	47	48 1/2	48 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	
142	123 1/2	20,000,000	1 1/2	Ontario & Western	138	134 1/2	135	136 1/2	136 1/2	135 1/2	135 1/2	135 1/2	135 1/2	
123 1/2	101	129,303,250	2 1/2	Pacific Mail	120 1/2	117 1/2	118	117 1/2	117 1/2	116 1/2	117 1/2	117 1/2	117 1/2	
.....	.....	23,663,300	1 1/2	Pennsylvania R. R.	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	12,500,000	.....	Peo. Gas L. & Coke Co.	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	
164 1/2	156	54,000,000	1 1/2	Pressed Steel	.....	.....	.....	.....	.....	.....	.....	.....	.....	
25	19 1/2	12,500,000	.....	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	
62 1/2	51 1/2	69,000,000	.....	Fullman Palace Car Co.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	
44	27	23,000,000	.....	Reading	61 1/2	60 1/2	61 1/2	61 1/2	61 1/2	60 1/2	60 1/2	60 1/2	60 1/2	
55	40 1/2	29,000,000	.....	" 1st pfd	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
25 1/2	17 1/2	108,232,006	.....	Southern Pacific	52	52	52 1/2	52 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	
71	38	57,290,400	1	Southern Railroad pfd	63	63	63	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	
22 1/2	16 1/2	15,010,000	.....	Tenn. Coal & Iron	69 1/2	67 1/2	70 1/2	70 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	
60 1/2	38	38,710,000	.....	Third Avenue R. R.	43 1/2	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	
84 1/2	72 1/2	20,000,000	1	Union Pacific	77	76 1/2	77 1/2	77 1/2	77 1/2	76 1/2	76 1/2	76 1/2	76 1/2	
67	42 1/2	86,336,000	1 1/2	" pfd	53 1/2	5 1/2	52 1/2	52	52 1/2	49 1/2	50 1/2	49 1/2	49 1/2	
120	111	23,525,500	2	U. S. Rubber	.....	.....	.....	.....	.....	.....	.....	.....	.....	
8	6	51,509,000	.....	" pfd	71 1/2	70	71 1/2	71 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	
78	65 1/2	60,909,000	1 1/2	U. S. Leather	.....	.....	.....	.....	.....	.....	.....	.....	.....	
87 1/2	71 1/2	28,000,000	.....	Wabash	22 1/2	21 1/2	22 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	
25 1/2	19 1/2	24,000,000	.....	" pfd	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	
91 1/2	78 1/2	97,370,000	1	W. U. Telegraph	.....	.....	.....	.....	.....	.....	.....	.....	.....	

\*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡Ex-Div. 3 p.c. §On new 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. & Ex-rights

## COTTON:

	Oct	Aug.	Jan.	July.	March
Opening.....	5.63	5.52	5.77	.....	.....
Closing.....	5.61	5.53	.....	.....	.....

# NEW YORK EXCHANGE.

MARKET NOT AT ALL BRISK—  
BANK STATEMENT NOT AT ALL  
BAD.

New York, July 14.

The market for Americans is reported to be very dull. Prices are from  $\frac{1}{4}$  below to  $\frac{1}{2}$  above. The greatest advance is scored by Union Pacific Pfd. Advices from London state the tendency of the market is reactionary. Consols show a decline of  $\frac{1}{2}$  which would indicate that the feeling with regard to the situation in the Transvaal is less acute.

Yesterday's market in New York was dominated by three factors, anticipation of a bad bank statement, rumors of a heavy exportation of gold on to-day's steamers, and newspaper talk about the probability of a strike on the line of Brooklyn Rapid Transit, in which M. B. was to join sympathetically.

Later in the afternoon, however, the rumor of gold exports was proved to be a canard pure and simple. As regards the bank statement, sentiment is very much mixed about it, but the consensus of opinion is that it will not be much of an improvement over that of last week. As to the probability of labor troubles among the Traction employees of Greater New York, it seems that the agitation is confined almost entirely to one or two newspapers and professional bear operators in the Stock Market. The men themselves apparently have no grievance.

The dullness in the market tends as usual to result in lower prices. There is no aggressive bear leadership, but the public is conspicuous for its absence from the market and the natural bent of the professional trader's mind, leads him to sell stocks for a decline.

The bond market is firm, and the investment demand for good securities shows hardly any abatement.

A noticeable feature in this connection is the fact that investors are turning more freely than ever before to preferred stocks of industrial companies which can be bought at anywhere from 5 to 7 per cent. basis whereas gilt-edged securities of railroads that pay over 4 are few.

The weekly trade receipts are very optimistic in the conclusions to which they lead. Bank clearances are larger by 17 p.c. than they were a week ago, and 6 p.c. larger than 1898. Railroads all over the country show a very substantial increase of earnings as compared with last year.

Altogether the outlook is very bright, and it needs only a re-awakening of interest upon the part of the public to result in an active stock market and higher prices.

## U. S. BANK STATEMENT.

Reserve, Inc	5,663,275
Trans. Inc	2,327,400
Specie, Dec	509,400
U.S. Dec	17,159,700
Deposits, Dec	15,273,100
Circulars, Inc	1,800

## REVIEW FOR THE WEEK. RANGE FROM JULY 7 TO JULY 13, INCLUSIVE.

	HIGH.	LOW.	CLOSE.
S. W. Co.....	50 $\frac{1}{2}$	54	55 $\frac{1}{2}$
Sugar.....	160 $\frac{1}{2}$	154 $\frac{1}{2}$	157 $\frac{1}{2}$
*Tobacco.....	93 $\frac{1}{2}$	95 $\frac{1}{2}$	97 $\frac{1}{2}$
Brooklyn R. Transit... 117 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$
Chicago B. & Q..... 137 $\frac{1}{2}$	131 $\frac{1}{2}$	133 $\frac{1}{2}$	133 $\frac{1}{2}$
" Mil. & St. P. 132 $\frac{1}{2}$	129 $\frac{1}{2}$	131 $\frac{1}{2}$	131 $\frac{1}{2}$
" R. I. & Pac. 118 $\frac{1}{2}$	115 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$
" & Northwest 101 $\frac{1}{2}$	159	101 $\frac{1}{2}$	101 $\frac{1}{2}$
Consolidated Gas..... 137	180	181	181
Manhattan con..... 122	115 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$
Met. Street Ry. Co..... 225 $\frac{1}{2}$	218 $\frac{1}{2}$	222 $\frac{1}{2}$	222 $\frac{1}{2}$
N. Y. Central..... 140 $\frac{1}{2}$	136 $\frac{1}{2}$	139 $\frac{1}{2}$	139 $\frac{1}{2}$
Northern Pacific..... 61	48 $\frac{1}{2}$	61	61
" Pfd. 77 $\frac{1}{2}$	70 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$
Pacific Mail..... 48 $\frac{1}{2}$	47	48 $\frac{1}{2}$	48 $\frac{1}{2}$
Penn. R. E..... 125	124	128 $\frac{1}{2}$	128 $\frac{1}{2}$
Peoples Gas..... 121	116 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$
Tenn. Coal & Iron..... 71	67 $\frac{1}{2}$	69 $\frac{1}{2}$	69 $\frac{1}{2}$
Union Pacific..... 44 $\frac{1}{2}$	42 $\frac{1}{2}$	43 $\frac{1}{2}$	43 $\frac{1}{2}$
" Pfd. 78 $\frac{1}{2}$	75 $\frac{1}{2}$	...	...
U. S. Rubber..... 54	51 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$
U. S. Leather Pfd..... 72	70	70 $\frac{1}{2}$	70 $\frac{1}{2}$
Air Brake..... 210	185	210	210
Anacosta Copper..... 57 $\frac{1}{2}$	53 $\frac{1}{2}$	56 $\frac{1}{2}$	56 $\frac{1}{2}$
Tin Plate.....	.....	.....	.....

\*New Basis.

Of the 25 stocks appearing in our weekly range 6 or 7 have, judged from closing prices, risen; 11 have gone down; 2 are at the same figure; and 5 have been almost wholly inactive. Northern Pacific on common is  $\frac{1}{2}$  up and  $\frac{1}{4}$  on preferred stock, Missouri Pacific  $1\frac{1}{2}$ , Federal Steel 1 on common and  $1\frac{1}{2}$  on preferred, General Electric  $1\frac{1}{2}$ , Wabash and Tenn. Coal and Iron are up  $\frac{1}{4}$  and  $\frac{1}{2}$ . Air Brake, after being several days quiescent, astonished the Street by an advance of 19. The last and highest quotation on Wednesday for this security was 204, which remarkable feat was succeeded on Thursday by an opening at 205 followed by further ascent to 210. The phenomenal activity of A. C. absorbed all interest except what was generated by the renewed activity in Federal Steel, M. O. P., and especially in St. Paul. These advances, it will be noticed, are principally in Industrials, and did not mature in railways so much as might have been expected. The principal roads in the United States, like those in Canada, have been making a great showing in earnings and net profits, but at present this very good showing has not had time to do more than bring the stock into activity and keep its value from falling off too much. It would not be unreasonable to think that they will soon give promotion to stock prices. While the the rumors about Pennsylvania being under practical control of the Vanderbilts, rumors which were spread for the purpose of bulling its stock, are being denied by President Cassatt, it is generally agreed that some sort of arrangement has been arrived at, by which the conflicting claims of New York Central and Pennsylvania for Western traffic may be harmonized. If so a continuance of alluring reports of large earnings and satisfactory profits will promote active speculation in these securities and at the same time brighten their market quotations. There were in the early part of the week large purchases of Americans in London, followed by extensive sales of the same and a return of fresh interest in them yesterday. So much easier has the money position become that one bank, as was said, offered a very large sum at 5 p.c., but was unable to place the loan. Business last week com-

pared not badly with that of the same period last year, but was not of a kind to call for much special notice.

## MONTREAL STREET EARNINGS.

July 13, \$4,573.15 ..... Inc. \$372.87

## TORONTO STREET EARNINGS.

July 12, \$4,362.35 ..... Inc. \$1,112.41

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### STRAWS.

The Continental Trust Company of Baltimore, is going to have the largest vault in the world. It is to be armor plated by the Carnegie Steel Co.

Richelieu & Ontario is doing a great business. Since the opening of navigation, earnings are \$20,000 in excess of last year up to date.

People's Gas and Ogden's Gas are reported from Chicago as being on the brink of war.

All may be well in B. R. T., but motor-men and conductors hold many meetings and submit many resolutions to President Rossiter.

The gulf differential rate war is getting worse. Attempts to end it have failed.

Boston News Bureau says miller's stocks of wheat and flour, known to be very large this year, do not appear on record anywhere.

The sharp advance in Exchanges has stopped the continental demand for gold.

Three extra trains daily had to be put on Atchison (Santa Fe) for increased passenger traffic.

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### SPECIALS.

#### TORONTO MINING EXCHANGE.

Toronto, July 14.

Closing sales:

Winnipeg—500, 32½.  
Athabasca—1000, 38½  
Van Anda—4000, 9½  
Big Three—500, 15.  
Evening Star—1000, 10.  
Monte Christo—2000, 6½.  
Golden Star—1500, 40. 1000, 40½. 5000,  
40½. 200, 41.  
Waterloo—1000, 8½.

#### ROSSLAND MINING EXCHANGE.

Rossland, B. C., July 14.

Sales:

Okanagan—1000, 1000, 1000, 1000, 1000,  
13. 2000, 13½. 100, 13½.  
Tamarac, Pooled—1000, 13. 1000, 13½.  
Winnipeg—2000, 1000, 500, 500, 500, 1000,  
1000, 33. 1500, 32½.  
Ruthmullen—1000, 1000, 1000, 1000, 1000,  
7½. 500, 7. 1000, 7½  
Van Anda—1000, 2000, 1000, 1000, 1000,  
1000, 3000, 9½.

... THE ...

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# MINING STOCK LIST

NAME.	Asked.	Bid.	Par Value.	Capital.	Divid	When Payable	Description.	LOCATION.
Baltimore.....	7½	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	15	14	1 00	3,500,000	.....	.....	do do	do
Commander.....	10	5	1 00	50,000	.....	.....	Gold.	do
Deer Park.....	5	3½	1 00	1,250,000	.....	.....	do	do
Giant.....	5½	.....	1 00	2,500,000	.....	.....	do	do
Grand Prize.....	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	6½	4½	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	12	9½	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,000,000	.....	.....	do	do
Jumbo.....	30	25	1 00	500,000	.....	.....	do	do
Mayflower.....	6	.....	1 00	1,000,000	.....	.....	do	do
R. E. Lee.....	2	.....	1 00	2,000,000	.....	.....	do	do
St. Elmo.....	8	2	1 00	1,000,000	.....	.....	do	do
Silverline.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear.....	5½	3	1 00	2,000,000	.....	.....	Gold.	do
Butte.....	11	.....	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	8½	8	10	1,000,000	.....	.....	Gold.	do
Evening Star.....	11½	9½	1 00	1,500,000	.....	.....	do	do
Iron Mask.....	.....	65	1 00	500,000	.....	.....	do	do
Monte Christo.....	07	05	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	15	12	25	800,000	.....	.....	do	do
Novelty.....	4	2½	10	150,000	.....	.....	do	do
Virginia.....	24	16	1 00	500,000	.....	.....	do	do
War Eagle.....	3 69	3 63½	1 00	1,750,000	1½	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	12	10	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern.....	35	.....	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	25	.....	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	29	25	1 00	1,000,000	.....	Two paid.	Gold.	do
Slocan Sovereign.....	27	25	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	48½	45½	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney.....	1 30	1 10	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy.....	18	13	1 00	1,000,000	.....	.....	do	do
Minnehaha.....	22	19½	1 00	1,000,000	.....	.....	do	do
Waterloo.....	9	6	10	100,000	.....	.....	do	do
Knob Hill.....	95	90	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides.....	1 15	.....	1 00	1,000,000	.....	.....	do	do
Pay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro).....	.....	.....	1 00	1,000,000	.....	.....	do	do
Rathmullen.....	7	5	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown.....	27	25	1 00	1,500,000	.....	.....	do	do
Decca.....	33	29	1 00	975,000	.....	.....	do	Seine River, Ont.
Golden Star.....	41½	40	1 00	1,000,000	1pc.	Monthly.	do	do
J. O. 41.....	8	7	1 00	500,000	.....	.....	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 22½	1 21	1 00	3,500,000	1pc	Monthly.	do	do
Smuggler.....	3½	2½	1 00	1,000,000	.....	.....	do	Fairview Camp, B.C.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	39	37	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 38	1 34	1 00	3,000,000	1pc	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	36 50	34 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 45	1 39	1 00	5,000,000	.....	.....	Gold.	Cariboo District.

## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182½	Permanent.....	Bank of Montreal.
2,700,000	5	Jan. July	do do do	.....	1910.....	do
1,050,000	4	May Nov.	do Stock.....	106	1925.....	do
7,080,000	3	" "	do do do	100	Permanent.....	do
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	118	1913 & 1914 5 Jly	do
874,260	4	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Bosaqueta
22,500	6	" "	do do do	101-103	1904, 1894.....	do
940,000	5	.....	Aner Light.....	100	.....	do
.....	6	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
.....	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov.....	do
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills. ....	101½	1902 April.....	do
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931.....	do
200,000	5	1st May Nov.	Canada Paper Co.....	106½	1917	do
{ 20,000,000	4	Ja. Ap. Ju. Co	Commercial Cable Coupons. }.....	104	2397	do
.....	.....	.....	do do Registered. }.....	.....	.....	do
£300,000	4½	Jan. July	Dominion Cotton.....	100	1916 1st Jan	do
600,000	5	1 Jan. July	Halifax Electric Tramway. ....	106	1916 Jan.....	Bank of Nova Scotia.
250,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
.....	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	do
.....	5	" "	Montreal Loan & Mortgage.....	.....	.....	do
292,000	5	1st Mch 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mch	do
631,333	4½	1st Feb. 1st Aug	do do do	.....	1922 1st Aug	do
700,000	5	1st April Oct.	Peoples Heat & Light. ....	78	1917 April.....	Merchants Bank of Halifax
654,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	do
674,360	5	1st April Oct.	Royal Electric.....	.....	.....	do
2,799,933	4½	Mch Sep.	Toronto Railway.....	103	1931 31st Aug	do
450,000	4½	1st Jan. July	Windsor Hotel.....	109	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.

