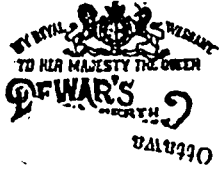


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WEEKLY *Library of Commerce* ISSUE 12 Pages.



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 234

MONTREAL, FRIDAY, MARCH 9, 1900

Published Daily at 4.30 p.m.

Price 5 cents.

Montreal Stock Market.

NO NEW FEATURES BROUGHT OUT IN ANY STOCKS EXCEPT MINING — GREAT STRENGTH OF PAYNE ON GOOD NEWS — MARKET BROAD, BUT DULL.

Montreal, March 9.

Perfectly definite knowledge about the policy of Payne Co. directors is not to hand, just yet, but it is understood that their intention is to pay gradually besides dividends the face value of the scrip. At the rate of profits they are securing at present this can be done within no very lengthened period, and the scrip which will be still in the hands of stockholders will go on drawing dividends as before. The company is not looking for the petering out of the mine. Indeed, they are certain the end of its ore wealth is not nearly in sight, but they are desirous evidently to make the loss of capital impossible, though this is done by previous big dividends anyway. On rumor of this and of the good state of the mine, 2 points of advance were made by Payne on heavy trading. Prices kept advancing on successive sales till they reached 130, which was also the demand.

At 9 1/2 Virtue gained 1 point on yesterday's close. Buying orders are numerous, and on good grounds keep the value of this stock moving upwards.

Recession of 1 point took place in the price of Halifax Railway bonds. The former price was 106. The stock is a 5 per cent. one.

Toronto was 1/4 higher, and all the other stocks traded in were numerous enough to make the market broad, but so lightly that transactions were dull, and no new feature was brought out in any of them. Firmness at former positions is what could be said of them all. London, at last has given way to the dull influence of Wall Street, and has begun to sell Americans below parity.

MORNING SALES.

Mont. St. Ry., 5, 302 1/2, 25, 308.
 Can. Pac., rd., 200, 95.
 Twin City, 25, 68 3/4, 25, 68 3/4.
 Toronto Railway, 3, 99 3/4 50, 100 3/4.
 100, 100 3/4.
 Payne Co., 500, 128. 1,000, 12 3/4. 7-
 000, 129. 2,000, 129 3/4. 500, 130.
 Rich. & Ont., 5, 108 3/4. 50, 108 3/4.
 Royal Elect., 49, 19 1/4. 25, 19 1/4.
 Mont. Gas, 100, 186 3/4.
 Republic, 1,500, 99.
 Virtue, 3,000, 90. 5,900, 91. 200, 92.
 500, 91 1/2.
 Bell Telephone, 25, 180 1/4. 25, 180 3/4.
 Montreal-London, 800, 80.
 Can. Col. Cott. Bonds, 200, 99.
 Quebec Bank, 25, 128.
 Hoch. Bank, 5, 135. 12, 135.
 Halifax Rail. Bonds, 1,000, 105.
 Cable Reg'd Bonds, 1,000, 108 1/4.
 Bank of Montreal, 15, 257.
 Molson's Bank, 20, 190. 5, 198.

AFTERNOON SALES.

Can. Pac., 50, 94 3/4. 25, 94 3/4. 25, 94 3/4.
 100, 94 3/4.
 Montreal Gas, 15, 189.
 Royal Electric, 100, 194 1/2.
 Mont. Street Rail., 25, 808.
 War Eagle, 1,000, 130 1/2.
 Montreal-London, 200, 29.
 Com. Cable, 25, 167 1/4. 100, 167.
 Virtue, 500, 91.
 Montreal Cotton, 5, 149.
 Ont. Bank, 14, 128.
 Bank of Commerce, 1, 145 1/4.

INTERCOLONIAL COAL COMPANY.

The annual meeting of the shareholders of the Intercolonial Coal Company, Limited, took place yesterday, at the office of the company, No. 109 Commissioners street. The sales of coal and coke, for the year ended 31st December, 1899, amounted to 208,079 tons. The following gentlemen were elected directors of the company for the ensuing year, viz.: Messrs. James P. Cleghorn, W. M. Ramsay, Thomas Wilson, E. Goff Penny, M.P., A. W. Hooper, R. McD. Paterson, Charles Fergie and Lieut.-Col. F. C. Henshaw.

At a subsequent meeting of the board, Mr. J. P. Cleghorn was re-elected vice-president and general manager.

STRAWS.

Capital of Payne Mining Co. is \$3,000,000, of which \$2,600,000 is paid up. The Payne mine can earn when working full blast, at the rate of \$60,000 net per month.

This is a low estimate. The actual figures will most likely be considerably larger.

LONDON AND PARIS.

Mar. 9, 1900.

| | |
|----------------------|---------|
| Bank of England rate | 4 |
| Open discount rate | 4 |
| Paris Rentes | 100-90 |
| French Exchange | 26f. 23 |
| Consols, money | 100 1/2 |
| Canadian 5% 1/2 | 100 1/2 |
| New York Central | 137 |
| St. Paul | 124 1/2 |
| Union Pacific | 75 1/2 |

LONDON CABLE.

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

| | |
|--------------------------------|--------|
| Grand Trunk, guaranteed 4 p.c. | 94 |
| " 1st preference | 91 1/2 |
| " 2nd " | 86 1/2 |
| " 3rd " | 82 1/2 |
| G. T. R. Com. | 100 |
| O. P. R. | 100 |

HALIFAX ELECTRIC TRAMWAY.

Month of January. \$11,475.40. Inc. \$2,770.63

| | |
|-----------------|------------------------------|
| For week ending | Compared with previous year. |
| Feb. 4 | 2,377.47. Inc. 507.09 |
| " 11 | 2,247.54. " 328.10 |
| " 18 | 2,324.67. " 508.65 |
| " 25 | 2,220.78. " 333.72 |

TWIN CITY RAPID TRANSIT CO.

Total for Feb. \$197,365.75. Inc. \$28,252.00

| | |
|-----------------|-------------------------------|
| For week ending | Compared with last year |
| Feb. 7 | \$49,845.10. Inc. \$ 7,353.60 |
| " 14 | 47,763.85. " 5,841.95 |
| " 21 | 49,338.35. " 5,300.40 |
| " 28 | 50,418.15. " 7,758.85 |

MONTREAL MINING EXCHANGE.

**PAYNE AND VIRTUE IN GOOD DEMAND
— BOTH WILL GO HIGHER—
MONTREAL GOLD FIELDS WEAKER—
GOLD HILLS IN GOOD DEMAND.**

Montreal, March 9.

At the present time the mining stock market is in a more healthy condition than it has been for months past, and the prospects are favorable for a continuance of this state of affairs throughout the coming months.

It is pleasant to note the optimistic tone of our market. The future should disclose the realization of these hopes. There are many hopeful signs of a general revival.

Payne was in good demand, and sold at 129. We look for much higher prices for this stock before the end of the month. The closing quotations were 1.30 to 1.28 1/2.

The demand for Gold Hills development was decidedly good. 5 1/2 was freely bid. Several large blocks of this stock have been sold here lately at 4 1/2 and 5 cents. The present advance of the stock is due to the excellent statement just issued, and to the new strike on the Chicora group, owned by the company.

California still remains weak, being under pressure for Western selling. 2,000 shares sold at 9 cents to-day for Western account. Buyers are steady and firm round 9 cents. Deer Trail remains unchanged and weak, and continues to sell at 8 cents.

There was a continuation of the better demand for Republic, which sold repeatedly at 99 and 99 1/2 cents. It was offered at \$1.00 at the close.

Work has been resumed on the reorganized Morrison property in Deadwood Camp with ten men. It is expected that in a short time the property will be on a paying basis.

We hear that the machinery for the St. Eugene air compressor has arrived, and the work of installing it is nearly complete. Canadian Gold Fields is dull, the demand being poor.

North Star still remains a favorite, but stock is scarce, and sellers few and far between.

A block of Knob Hill, of 2,000 shares sold for 60 cents.

Montreal Gold Fields was weaker, and sold at 6 cents.

MORNING SALES.

Knob Hill, 2,000, 60 (S 10).
Republic, (x.d.), 1,500, 99. 500, 99 1/2.
Montreal Gold Fields, 2,000, 6.
California, 2,000, 9.
Deer Trail, (x.d.), 1,000, 8.
Montreal-London, 500, 30.
Payne, 1,000, \$1.28 1/2. 500, \$1.29.

AFTERNOON SALES.

Rambler Car 5,000, 29 (S 10). 5,000, 28 1/2.
California, 1,000, 9.
Deer Trail, Cons. (x.d.), 500, 8.
Payne, 1,000, \$1.29.
Gold Fields, 2,500, 5 1/2.
Slocan Sov., 500, 31.

C. P. R. EARNINGS.

Week ending Feb. 28, 1900.....\$490,000
" Feb. 28, 1899..... 449,000
Increase.....\$ 41,000

GRAND TRUNK EARNINGS.

Week ending Feb. 28, 1900.....\$410,620
" Feb. 28, 1899..... 435,914
Increase.....\$ 25,294

MONTREAL MINING EXCHANGE.

| | Asked. | Bid. | Asked. | Bid. | Asked. | Bid. | Asked. | Bid. |
|-------------------------------|----------|----------|----------|---------|----------|----------|----------|---------|
| | March 6. | | March 7. | | March 8. | | Mar. 9. | |
| 1.00 Payne..... | 1.28 | 1.27 1/2 | 1.29 | 1.27 | 1.28 | 1.29 1/2 | 1.29 1/2 | 1.28 |
| 1.00 War Eagle xd..... | 1.45 | 1.30 | 1.45 | 1.30 | 1.35 | 1.25 | 1.40 | 1.23 |
| 1.00 Republic xd..... | .99 | .95 | .99 | .94 | 1.01 | .95 | .98 1/2 | .99 |
| 1.00 Virtue..... | .92 | .90 | .92 | .90 | .90 | .85 1/2 | .92 | .90 |
| .24 Montreal-London xd..... | .32 | .31 | .29 1/2 | .27 | .30 | .28 | .30 1/2 | .28 |
| 1.00 Big Three..... | .09 | .08 1/2 | .08 1/2 | .08 | .09 | .08 1/2 | .09 | .08 |
| 1.00 Brandon & G'd'n Crown | .29 | .10 | .27 | .15 | .27 | .15 | .28 | .10 |
| 1.00 California..... | .0 1/2 | .9 | .10 | .09 | .10 | .9 | .10 | .09 |
| .10 Canada Gold Fields Syn.. | .07 | .06 | .07 | .06 | .07 | .05 | .07 | .05 1/2 |
| 6.00 Cariboo Hydraulic..... | .... | .... | .... | .80 | .... | .... | .... | .... |
| 1.00 Evening Star..... | .13 | .05 | .08 | .08 | .10 | .08 | .... | .... |
| .25 Fern..... | .05 | .2 | .05 | .02 | .05 | .02 | .06 | .02 |
| 1.00 Gold Hills Developing... | .06 | .04 1/2 | .06 | .04 1/2 | .06 | .04 1/2 | .05 1/2 | .5 |
| 1.00 Iron Colt..... | .12 1/2 | .... | .12 1/2 | .... | .12 1/2 | .... | .... | .... |
| 1.00 Knob Hill..... | .70 | .50 | .65 | .30 | .70 | .... | .65 | .60 |
| 1.00 Monte Christo Con..... | .05 | .04 | .05 | .03 1/2 | .06 | .03 1/2 | .06 | .04 |
| .25 Montreal Gold Fields.... | .07 | .05 | .07 | .05 1/2 | .07 | .04 | .07 | .06 |
| 1.00 Noble Five..... | .12 | .8 | .11 | .08 | .... | .08 | .10 | .8 |
| 1 Novelty..... | 2 | .1 | .2 | .1 | .02 | .01 | .2 | .1 |
| 1.00 Old Ironsides..... | .05 | .... | .95 | .40 | .... | .... | .95 | .75 |
| 1.00 Virginia..... | .06 | .2 | .06 | .02 | .06 | .02 | .... | .... |
| 1.00 Rambler Cariboo..... | .... | .... | .35 | .25 | .33 | .15 | .31 | .28 |
| 1.00 Bullion..... | .50 | .30 | .50 | .30 | .50 | .35 | .35 | .85 |
| 1.00 Decca..... | .06 1/2 | .06 | .06 1/2 | .06 | .08 | .05 1/2 | .6 | .5 1/2 |
| 1.00 Morrison..... | .04 | .03 | .04 | .02 | .04 | .02 | .4 | .3 |
| 1.00 Golden Star..... | .22 | .20 | .23 | .20 | .22 | .18 | .21 | .18 |
| 1.00 Deer Trail Cons..... | .08 | .7 1/2 | .8 | .7 1/2 | .08 | .07 1/2 | .08 1/2 | .07 |
| 1.00 North Star..... | 1.20 | 1.14 | 1.22 | 1.17 | 1.25 | 1.16 | 1.20 | 1.17 |
| 1.00 Kenneth..... | | | | | | | | |

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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 1/2 y. div. | Stocks. | Mar. 5 | Mar. 6 | Mar. 7 | Mar. 8. | Mar. 9. | |
|---------------------|---------|---------------|-----------|----------------|---------------|------------------|--------------------------------|----------|---------|----------|---------|----------|---------|
| High | Low. | \$ | \$ | | | | | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. |
| | | | | | | | BANKS. | | | | | | |
| 263 | 254 1/2 | 12,000,000 | 8,000,000 | June | \$200 | 5 | Bank of Montreal ..... | ..... | 250 | 260 | 255 1/2 | 260 | 256 |
| 163 1/2 | 160 | 6,000,000 | 2,600,000 | " | 100 | 3 1/2 | Merchants B'k of Can | 165 | 160 | 162 | 165 | 160 | 162 |
| 147 | 140 | 6,000,000 | 1,000,000 | " | 50 | 3 1/2 | Canadian B'k of Com ..... | ..... | 147 | ..... | 147 1/2 | 145 | 147 1/2 |
| 130 | 122 | 4,866,666 | 1,461,000 | April | £50 | 2 1/2 | British North America ..... | ..... | 124 | 122 1/2 | 124 | 122 1/2 | ..... |
| 128 1/2 | 126 | 2,600,000 | 700,000 | June | \$100 | 3 | Quebec Bank ..... | ..... | 125 | ..... | 125 | ..... | ..... |
| 243 | 241 | 2,000,000 | 1,800,000 | " | 100 | 5 | Bank of Toronto | 245 | ..... | 245 | ..... | ..... | ..... |
| 195 | 190 | 2,000,000 | 1,625,000 | April | 50 | 4 | Molson's Bank | 196 | 190 | ..... | 190 | 195 | 185 |
| ..... | ..... | 2,285,388 | 1,485,500 | June | 100 | 4 | Imperial Bank ..... | ..... | 210 | ..... | 210 | 212 | 207 1/2 |
| ..... | ..... | 1,560,680 | 1,215,510 | " | 100 | 4 | Ottawa ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 1,000,000 | 800,000 | " | 50 | 4 | Standard ..... | ..... | 198 | ..... | 198 | ..... | ..... |
| ..... | ..... | 1,752,280 | 2,005,601 | " | 100 | 4 | Bank of Nova Scotia | 225 | 220 | 225 | 220 | 225 | 220 |
| ..... | ..... | 1,933,520 | 1,577,492 | " | 100 | 3 1/2 | Merch'ts Bk of Halifax ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 111 | 105 | 2,000,000 | 450,000 | " | 60 | 3 | Union Bank of Canada | 112 | ..... | 112 | ..... | 120 | ..... |
| ..... | ..... | 1,500,000 | 1,500,000 | Feb. | 50 | 3 1/2 | Dominion Bank | 288 | 266 1/2 | 288 | 285 | 287 | 288 |
| 158 | ..... | 1,500,000 | 850,000 | June | 50 | 3 1/2 | Eastern Townships Bk ..... | ..... | 156 | ..... | 157 | ..... | 156 |
| ..... | ..... | 1,482,650 | 1,000,000 | Feb. | 100 | 4 | Hamilton ..... | ..... | 187 | ..... | 187 | ..... | 187 |
| ..... | ..... | 1,200,000 | 150,000 | May | 30 | 3 | Banque Nationale ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 140 | 129 | 1,483,560 | 585,000 | June | 100 | 3 1/2 | Hochelaga Bank | 146 | 130 | 146 | ..... | 146 | ..... |
| 128 1/2 | 124 1/2 | 1,000,000 | 110,000 | " | 100 | 2 1/2 | Ontario Bank ..... | ..... | 127 | 127 | ..... | 127 | ..... |
| ..... | ..... | 393,239 | 118,000 | " | 100 | 3 1/2 | Western Bk of Can ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 500,000 | 285,000 | " | 25 | ..... | Jacques Cartier Bank ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 829,820 | 70,000 | ..... | ..... | ..... | Traders ..... | ..... | 110 1/2 | ..... | 111 | ..... | 110 1/2 |
| ..... | ..... | 500,000 | 600,000 | ..... | ..... | ..... | Bank of New Brunsw'k ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 180,000 | 140,000 | ..... | ..... | ..... | People's Bk do ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 200,000 | 45,000 | ..... | ..... | ..... | St. Stephen's Bk ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 2,919,996 | 486,666 | ..... | ..... | ..... | Bk of British Columbia ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 48,666 | 18,000 | ..... | ..... | ..... | Summers Bank ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 200,020 | 65,000 | ..... | ..... | ..... | Merchants Bk of P. E. I. ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| | | | | | | | MISCELLANEOUS | | | | | | |
| 100 | 90 | 65,000,000 | ..... | April | \$100 | 2 | Canadian Pacific Ry | 98 1/2 | 98 1/2 | 98 1/2 | 98 1/2 | 98 1/2 | 98 1/2 |
| 6 | 5 | 12,000,000 | ..... | ..... | 100 | ..... | Duluth SS. & Atlantic | 6 | 5 | 6 | 5 | 6 | 5 |
| 18 1/2 | 14 1/2 | 10,000,000 | ..... | ..... | 100 | ..... | Duluth SS. & Atlantic pr | 16 1/2 | 16 1/2 | 17 | 16 | 17 | 16 |
| 192 | 166 | 10,000,000 | 2,608,329 | May | 100 | 1 1/2 q | Commercial Cable | 170 | 167 | 169 | 165 | 169 1/2 | 165 |
| 173 | 170 | 2,500,000 | ..... | " | 40 | 2 q | Montreal Telegraph | 173 | ..... | 173 | ..... | 173 | ..... |
| ..... | ..... | 1,000,000 | ..... | " | ..... | 1 1/2 q | Dom. Telegraph Co ..... | ..... | 129 | ..... | 129 | ..... | 129 |
| 115 | 104 | 1,350,000 | ..... | May | 100 | 3 | Rich. & Ont. Nav. Co .. | 110 | 108 1/2 | 109 1/2 | 108 | 109 1/2 | 108 1/2 |
| 308 1/2 | 289 | 4,800,000 | 334,247 | " | 50 | 2 1/2 q | Montreal Street Ry Co .. | 306 | 305 | 303 1/2 | 302 1/2 | 304 | 303 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | New Montreal Street ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 67 | 62 1/2 | 15,010,000 | ..... | Aug. | 100 | 1 1/2 | Twin City | 64 | 63 1/2 | 64 | 63 1/2 | 64 | 63 1/2 |
| 194 | 185 1/2 | 2,997,704 | ..... | April | 40 | 5 | Montreal Gas Co | 189 | 188 1/2 | 189 | 187 1/2 | 188 1/2 | 187 1/2 |
| 273 | 180 | 1,750,000 | ..... | ..... | 1 00 | 1 1/2 m | War Eagle | 138 | 135 | 140 | 131 | 137 | 134 |
| 36 | 25 | 452,000 | ..... | ..... | 24 | 1 1/2 m | Mont. & London M. Co .. | 30 | 27 | 33 | 31 | 31 | 28 1/2 |
| 95 | 49 | 2,000 00 | ..... | ..... | 1 00 | ..... | Virtus Consolidated | 94 | 93 1/2 | 92 1/2 | 92 | 91 | 92 |
| 131 | 92 | 2,500,000 | ..... | ..... | 1 00 | ..... | Payno Mining Co | 129 | 127 1/2 | 129 | 128 | 129 | 127 1/2 |
| 180 | 171 | 3,163,000 | 910,000 | April | 100 | 2 q | Bell Telephone Co | 185 | ..... | 183 1/2 | 180 | 185 | 179 |
| 197 | 183 | 1,530,000 | ..... | " | 100 | 2 q | Royal Electric | 195 | 192 | 194 | 193 | 194 1/2 | 194 1/2 |
| 104 1/2 | 99 1/2 | 6,040,000 | 814,254 | " | 100 | 1 q | Toronto Street Ry | 100 1/2 | 100 | 100 | 99 1/2 | 99 1/2 | 100 |
| 90 | 94 1/2 | 800,000 | ..... | " | 100 | 1 1/2 q | Halifax Tram Co | 100 | 95 | 100 | 94 | 100 | 95 |
| ..... | ..... | 700,000 | ..... | ..... | 100 | ..... | People's Heat & Light ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 109 1/2 | 89 | 3,500,000 | ..... | ..... | 100 | 1 m | Republic | 100 | 90 | 97 | 96 | 98 | 96 1/2 |
| ..... | ..... | 500,000 | ..... | ..... | 100 | 1 1/2 q | St. John Railway Co | 150 | 125 | 150 | 125 | 150 | 125 |
| ..... | ..... | 350,000 | ..... | April | 40 | 2 q | London Street Ry ..... | ..... | 170 | ..... | ..... | 170 | ..... |
| ..... | ..... | 5,642,925 | ..... | ..... | 100 | ..... | Can. N. W. Land Pfd. .. | ..... | ..... | ..... | ..... | 52 | 60 |
| ..... | ..... | 1,487,684 | ..... | ..... | ..... | ..... | " " Com .. | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | 15,000,000 | ..... | ..... | 100 | ..... | Dominion Coal Co | 50 | 42 1/2 | 50 | ..... | ..... | 45 |
| 118 | 116 | 2,000,000 | ..... | April | 100 | 4 | Dominion Coal Co. pr .. | 100 | 55 | ..... | ..... | 116 1/2 | ..... |
| ..... | ..... | 500,000 | ..... | Dec. | 100 | 6 pa | Windsor Hotel | 100 | ..... | 100 | ..... | 100 | ..... |
| 38 | ..... | 500,000 | ..... | ..... | 100 | ..... | Intercolonial Coal Co .. | 50 | 30 | 50 | 28 | 50 | 28 |
| ..... | ..... | 250,000 | ..... | ..... | 100 | 7 pa | Do. prof. stock | 100 | 55 | 100 | 50 | 100 | 50 |
| 146 | 142 1/2 | 1,850,000 | ..... | June | 100 | 2 q | Montreal Cotton Co | 160 | ..... | 180 | 148 | 160 | 148 |
| 75 | 70 | 2,750,000 | ..... | " | 100 | 1 q | Colorad Cotton Co | 80 | 75 | 80 | 75 | 80 | 75 |
| 133 | ..... | 500,000 | ..... | Feb. | 100 | 4 | Merchants Cotton Co .. | ..... | 130 | ..... | 133 | ..... | 133 |
| 105 | 90 | 3,105,000 | ..... | June | 100 | 1 1/2 q | Dominion Cotton Co .. | 104 | 103 1/2 | 105 | 102 1/2 | 105 | 103 |
| 140 | ..... | 500,000 | 350,000 | " | 25 | 3 1/2 | Mont. Loan & Mort Co .. | ..... | 140 | ..... | ..... | ..... | 140 |
| ..... | ..... | 814,300 | ..... | July | 50 | 3 | Western Loan & Tr ..... | ..... | ..... | ..... | ..... | 140 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | Flemington Coal Co | 27 | 20 | 27 | 20 | ..... | 27 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | Diamond Glass Co ..... | ..... | ..... | 150 | ..... | ..... | ..... |

*And 1 p. c. bonus per annum. Xd-b 1/2. New stock 1/2.

MINING STOCK LIST

| NAME. | Morning Prices. | | Par Value. | Capital. | Div'd'nd | When Payable | Description. | LOCATION. |
|--------------------------|-----------------|-------|------------|-----------|----------|--------------|---------------------|---------------------|
| | Asked. | Bid. | | | | | | |
| B. O. Gold Fields | 4 | 3 | 1 00 | 2,500,000 | | | Gold. | Trall Creek, B. O. |
| Big Three | 9½ | 8 | 1 00 | 8,500,000 | | | Gold, Copper. | do |
| Deer Park | 5 | | 1 00 | 1,250,000 | | | Gold. | do |
| Grand Prize | 3 | | 1 00 | 1,000,000 | | | do | do |
| Gold Hills | 6 | 5 | 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. | 6½ | 5½ | 1 00 | 1,000,000 | | | Gold. | do |
| California | 10 | 9 | 1 00 | 2,500,000 | | | do | do |
| Evening Star | 9 | 6½ | 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 | 2 | 1 | 1 00 | 150,000 | | | do | do |
| Virginia | 6 | 2 | 1 00 | 500,000 | | | do | do |
| War Eagle xd. | 1 38 | 1 20 | 1 00 | 1,750,000 | 1½ | 21 paid. | do | do |
| Dardanelles | 5 | | 1 00 | 100,000 | | | Silver and Lead. | Slocan, B.O. |
| Fern | 6 | 3 | 25 | 200,000 | 5pc. | One paid | Gold. | Nelson, B.O. |
| Noble Five | 11 | | 1 00 | 1,200,000 | | | Silver and Lead. | do |
| Rambler Cariboo | 34 | 25 | 1 00 | 1,250,000 | | Monthly | Gold. | Slocan, B.O. |
| Slocan Sovereign | 35 | 30 | 1 00 | 1,500,000 | | | Silver and Lead. | do |
| Montreal-London xd. | 31 | 27 | 24 | 452,000 | 1½% | Monthly. | Gold, Silver, Lead. | N.S., Slocan, B.O. |
| Cariboo McKinney | 98 | | 1 00 | 800,000 | 1pc. | Monthly. | Gold. | Camp McKinney, B.O. |
| 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 | 70 | 50 | 1 00 | 1,500,000 | | | do | Boundary, B.O. |
| Old Ironsides | 95 | 75 | 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 | 6 | 4 | 1 00 | 2,500,000 | | | do | do |
| Brandon and Golden Crown | 27 | 15 | 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 | 6½ | 5½ | 1 00 | 975,000 | | | do | do |
| Golden Star | 20 | 16 | 1 00 | 1,200,000 | | | do | do |
| Republic xd. | 1 00 | 99 | 1 00 | 8,500,000 | 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. | 6½ | 7½ | 1 00 | 2,000,000 | ½pc | Monthly. | do | Spokane Co., Wash |
| Princess Maud | 11 | 7½ | 10 | 1,000,000 | | | do | Republic. |
| Smuggler | 8½ | 6½ | 1 00 | 1,200,000 | | | do | Fairview Camp, B.O. |
| Virtue | 92 | 90 | 1 00 | 2,000,000 | | | do | Baker City, Ore. |
| Payne | 1 30 | 1 28½ | 1 00 | 3,000,000 | | | Silver and Lead. | Sandon, B.O. |
| Crow's Nest Pass Coal | 39 00 | 34 50 | 25 00 | 2,000,000 | | | Coal. | Crow's Nest Pass. |
| Cariboo-Hydraulic | | | 5 00 | 5,000,000 | | | Gold. | Cariboo District. |
| Van Ande | 9 | 7½ | 1 00 | 5,000,000 | | | do | Texada Island. |
| Carnes Creek Cons. | 10½ | | 1 00 | 1,000,000 | | | do | Revelstoke, B.O. |

BONDS AND DEBENTURES.

| AMOUNT ISSUED. | % | INTEREST PAYABLE. | *BONDS. | LAST SALES. | REDEMABLE. | WHERE PAYABLE. |
|----------------|----|-------------------|-------------------------------------|-------------|--------------------|-------------------------------|
| 600,000 | 7 | May Nov. | Mont. Corporation Consol'd. Stock. | 182½ | Permanent..... | Bank of Montreal. |
| 240,000 | 5 | Jan. July | do do do | ..... | 1910..... | " " |
| 1,050,000 | 4 | May Nov. | do Stock..... | 101½ | 1925..... | " " |
| 7,080,000 | 3 | " " | do do | 100 | Permanent..... | " " |
| 133,700 | 5 | Jan. July | Montreal Haroor Bonds Currency.... | 116 | 1913 & 1914 5 Jly | " " |
| 874,260 | 4 | " " | Toronto City do do | 117-120 | ..... | Lloyds, Banetts & Bosanquets. |
| 22,500 | 6 | " " | do do do | 101-108 | 1904, 1894..... | " " |
| 940,000 | 5 | " " | Auer Light..... | 100 | ..... | " " |
| | 6 | 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 Mills. | 99 | 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..... | 106½ | 1917 | " " |
| { 20,000,000 | 4 | Ja. Ap. Ju. Oo | Commercial Cable Coupons } | 103½ | 2397 | |
| | | | do do Registered. } | | | |
| £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. |
| 750,000 | 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..... | " " |
| | 5 | " " | Montreal Loan & Mortgage..... | | | |
| 292,000 | 5 | 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. | Richellen & Ont. Nav..... | 100 | 1915 1st Moh | |
| 674,360 | 5 | 1st April Oct. | Royal Electric | | | |
| 2,799,333 | 4½ | 1st 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, Debenture, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price.

Montreal Stock Market.

REVIEW FROM MAR. 2 TO MAR. 8.

Week Dull and Disappointing.

STREET KEPT STRONG ON REPORT OF NEW ISSUE.

Much Activity and Improvement in Mining Stock.

GOOD BUYING IN ELECTRIC.

Two Great Improvements to the Canal System.

Range from March 2 to March 8, Inclusive.

RAILWAYS.

| Sales. | | High | Low | Close |
|--------|--------------------|------|-------|-------|
| 1,839 | Can. Pac..... | 90 | 98½ | 98½ |
| 25 | " " Ex-div... | 95½ | ..... | 95½ |
| 944 | Montreal Street... | 308 | 302 | 303 |
| 1,365 | Toronto Ry..... | 100½ | 99½ | 100 |
| 560 | Richelieu & Ont... | 108½ | 108½ | 108½ |
| 85 | " " new | 107 | 106 | 107 |
| 125 | Twin City..... | 64 | 63½ | 63½ |
| 1,025 | Duluth (com)..... | 6 | 5½ | 6 |
| 200 | " (pdf)..... | 15½ | ..... | 15½ |
| 35 | Halifax Ry..... | 95½ | ..... | 95½ |

MINES.

| | | | | |
|--------|-------------------|-----|-----|-----|
| 10,422 | War Eagle..... | 140 | 180 | 183 |
| 87,475 | Virtue..... | 95 | 84 | 91 |
| 16,560 | Republic..... | 109 | 91 | 100 |
| 47,950 | Payne..... | 129 | 124 | 128 |
| 6,616 | Montreal-London.. | 32 | 28 | 30 |

BANKS.

| | | | | |
|----|--------------------|------|-------|------|
| 43 | Bank of Montreal.. | 257½ | 255½ | 258½ |
| 68 | Molson's Bank.... | 190 | ..... | 190 |
| 67 | Bank of Commerce | 147 | 1½ | 143 |
| 25 | East. Town. Bank. | 158 | ..... | 158 |
| 20 | Merchants Bank... | 162 | ..... | 162 |

MISCELLANEOUS.

| | | | | |
|---------|---------------------|------|-------|------|
| \$200 | Can. Col. Cot. Bds | 99 | ..... | 99 |
| 20 | Dom. Coal Pfd..... | 117 | ..... | 117 |
| \$5,000 | Dom. Coal Bonds.. | 110½ | ..... | 110½ |
| 52 | Merchants Cottor.. | 133 | ..... | 133 |
| 6 | Mont. Telegraph.. | 170 | ..... | 170 |
| 4 | Montreal Cotton.. | 148 | 140 | 143 |
| 355 | Montreal Gas..... | 189 | 188 | 188½ |
| 85 | Dominion Cottor.. | 104 | 103½ | 104 |
| 925 | Royal Electric..... | 195 | 192½ | 194½ |
| 6 | Commercial Cable. | 166 | ..... | 166 |
| 8 | Bell Telephone.... | 170 | ..... | 176 |

MONTREAL GOSSIP.

The discussion in Parliament at Ottawa, on the motion of Mr. Bennett, about concentration of transport of grain and other commodities of West and Northwestern Canada into Canadian channels, made the 14th and 15th February interesting, instructive and suggestive of means for the furtherance of that end. Mr. Bennett argued from the little headway that our canals have made against the American transportation lines a paltry 15 millions against 275 million bushels moved last year from Buffalo by the Canadian and American routes, that possibly our canal systems could never pay, and that railways should be more employed than they are. While it is true that Mr. Booth's line from Montreal to Parry Sound has carried as much as the canals, and that the Grand

Trunk carried 12 million bushels from Midway, yet the canal system is certain of success. The canal system is like a very complex piece of machinery that till it has all been set up and properly tuned, the one part with the other, gives results that are by no means satisfactory. Like this complex piece of machinery, however, after all its portions are in position and adjusted, our canal system, when similarly completed, will have a capacity of almost limitless work. There are several difficulties of more or less importance, such as the two cent per bushel charge to a private company, for carrying the surplus grain from Port Colborne to Port Dalhousie, because vessels with 80,000 bushels cannot go through the canal. All such minor obstacles will disappear in due time, when the two defects that seem to be paramount, have been remedied by schemes now under way, want of terminal facilities and want of a safe channel. It has long been a notorious defect in the Montreal harbor that barges laden with grain have had to wait several days before their cargoes could be transhipped into the ocean-going steamers that were to carry the grain. This defect would have been better remedied by elevators erected by the Government or by a Canadian company, but there is no doubt the Connor elevators will go a long way to provide terminal facilities. Further, it is expected that Canadian companies interested in the movement of grain will be obliged in self-defence to erect elevators of their own. A well-equipped harbor in the near future is therefore a certainty. A safer channel from Montreal to Quebec is the other absolute necessity for the Canadian canal system. The want of it, as Mr. Dobell showed, means additional insurance of 1 per cent. before September, and of 3 per cent. after September. With sure safety a perfect system of lights is that grain does not come this way. To insure safety a perfect system of lights is promised, and for salvage purposes a cable and telegraph to Belle Isle. The Mayor has proposed, besides, an ice-breaker, as suggested in the "Exchange News." Also as an additional influence on London underwriters, it is proposed to incorporate a Canadian insurance company to take up some at least of the risks on all first-class steamers and on their freight. These two essentials for completing the Canadian canals—elevators at Montreal and lights, etc., on the river—will be followed by minor improvements till the Canadian route for grain will be preferable to any other.

CANADIAN PACIFIC.

So far as one can learn about the spirit of this company from its actions, that spirit is a far higher one than the sordid selfishness which aims at dividends, no matter how they are obtained. As against this view and feeling broader than generally prevails in business organizations, there is extraordinary keenness which brooks no trifling with essential interests. The latter has been the only spirit the company is credited with. Even in Parliament at Ottawa, where the national aims of this great company, as seen in innumerable ways originating and fostering Canadian industries, should have been recognized; the company has been girded at as selfish and unjust. During the last fortnight's discussions in Parliament, other railway companies, not exempted by charter from taxation for school and municipal purposes, have been severely handled for not paying their share. These just enough strictures on not-exempted roads afforded occasion for a drive at the C.P.R. This was quite unwarranted for, on the narrowest interpretation of the company's charter rights, no taxes are due till 1901. What reason has any one to think that after that date the company will not be true to its past spirit and its past record? Then

when taxes on the land yielding profits to the company begin to be due, it will doubtless be found that this company at least, not like other roads, will not haggle about the fact that its lands are not patented. It seems inconceivable that Pacific directors, who have acted as if Dominion interests were as dear to them as their own personal affairs, would not fulfil their plain duty in this matter to the country. The less enlightened managers of sectional lines may withhold their dues on the subsidy of land which is bringing to them income, until they are forced to pay, but it seems a desecration to say that the Pacific would be guilty of such baseness. There has been this week activity in the stock, not very pronounced indeed, nor under much pressure either way, and the result is that both high and low values are not materially different from what they were last week. The 70 shares put through the market on Friday secured in one sale 99, and twice on small lots afterwards 99½ was got, but in all the other transactions the range was from 98½ to 99. Saturday was a blank so far as Pacific was concerned, but there were marketed on Monday 180, on Tuesday 250, on Wednesday 407, and on Thursday 432. In fixing the local price there is unavoidable reference to London quotations for Pacific, and these have been low of late even for good Road securities owing to public indifference about them at present. The general situation is rather a mixed one, with victorious armies but quickly increasing national debt. Market leaders in London and the general public also have been by no means enthusiastic in buying and in buying stock. Other quarters of the world have been affected in the same way. There have been few buying orders this week in Wall Street and on the principal stock exchange of Canada business has been very dull from want of orders. Notwithstanding all this, it is with disappointment that another week has passed without Pacific getting over par. Those interested in Pacific are glad to know, that though advance is delayed, it is deserved, and it must come. Pacific stock is recommended to investors as a steady and sure money maker, which they can hold profitably and with hopes of more profit, or can sell without loss almost at any time. Earnings of the company for the last week of February were \$490,000, showing increase on last year of \$41,000.

MONTREAL STREET RAILWAY.

This company last year gave 1-20th part, that is 5 per cent. of its total earnings to the city. Its total earnings were \$1,641,955.96, out of which the city received \$81,354.38. The charter on which this was paid began to operate from September 1st, 1892, and it contains the following details of the contract then struck. The company shall pay 4 per cent. of its gross earnings up to \$1,000,000; 6 per cent. of its gross earnings from \$1,000,000 to \$1,500,000; 8 per cent. of its gross earnings from \$1,500,000 to \$2,000,000; 10 per cent. of its gross earnings from \$2,000,000 to \$2,500,000, 12 per cent. of its gross earnings from \$2,500,000 to \$3,000,000, 15 per cent. of its gross earnings from \$3,000,000. With 95 per cent. of its gross earnings for its own particular purposes, no wonder that the company thrives. Its stock is a favorite on the market, though too high priced for large returns on cash invested. The stock inflated to a price that is twice what the returns on cash invested would warrant is kept thus inflated by new issues of stock to shareholders, 1 at par value to 5 of the old shares. Considerable profit-taking can thus be secured through liquidation by such shareholders as may desire to realize. Conservative people think it would be ultimately safer for all concerned to have an inflated price. The real profits of the

business would all the same go where they were due, and they would go with less risk of future loss. The gains of some from manipulation of inflated prices are losses to others. Shares marketed on the various days of last week were 218, 50, 226, 200, 145, and 105. The high price of the week does not materially differ from last week, but the range is very different. The present spread between low and high is 4 points, whereas last week the difference was fully 8 points. This indicates that the position of the average price has advanced considerably on the prospect of new issue of stock. The range would have been probably a somewhat higher one if the spirit of the markets had not been a waiting one. London has more cause for deliberation that action. New York's industrials are under suspicion of being run more for stock jobbing purposes than for advantage to their shareholders. These producing aloofness among purchasers in the great markets infect everywhere those interested in securities, and cause the temporary dullness that has kept Street's advance within moderate limits. The Road's earnings this week have been more curtailed by the storm than they have been now for several years, but they will soon resume their usual good showing, as extraordinary efforts are being made to clear the roadway. With buying demand so very good in the circumstances, there is all the less need for scating the claims of this stock. For those who like returns given in the form of new stock, the present appears a good time to buy.

TORONTO RAILWAY.

The strict supervision that is being exercised by the city of Toronto on the car service of this company is giving occasions for proposals that look to parallel tracks being laid by the city. City authorities objecting to the frequent crowding of cars have been talking about getting power to operate parallel tracks so as to relieve the surplus. Such talk is putting the Street Co. on its mettle, and will not fail to make it more successful. An earlier report stated that the parallel tracks were to be laid by the company itself. It would seem, therefore, that extensions are being seriously contemplated. Toronto as at present ruled is likely to keep firm to the terms of agreement under which the company operates, which, while allowing of good profits to the Road are more profitable to the city than street franchises generally are. Some indication this week, to the extent of making the stock active, has hindered its recovery from the bear drive which depressed it last week. High price is nearly 3 points lower, though the low price on the contrary, is $\frac{1}{2}$ higher. No sales took place on Friday, but on the other days there were taken up 15, 75, 685, 405 and 85 shares. With lowered values the range was very narrow. As the earnings of the company keep extremely good, being something over \$4,000 a day, showing increase on last year of \$500, the merit of the stock is unexceptionable. Dividends are being earned and stock prices will advance again. The keen criticism of perhaps severe taskmasters shows no signs of diminishing the road's great earning capacity.

ROYAL ELECTRIC.

While in the early part of the week mining stocks engrossed attention, offerings of this stock were either absent or few, and the usual demand was just sufficient to keep Electric firm around 193. The 75 shares of Monday, for instance, were taken at 192 $\frac{1}{2}$, and the same number were marketed on Tuesday at 193. With Wednesday, however, a greater buying demand appeared, accompanied with advances. Then in nine transactions of various dimensions shares to the amount of 450 were bought at prices which, beginning at 192 $\frac{1}{2}$, advanced by successive steps to 195. This

might be accounted for in a market unwilling to be roused by the rumor of a 2 $\frac{1}{2}$ quarterly dividend. The rumor is not without probability, as the company is said to be earning 2 with a large surplus. On Thursday there were 325 shares put through, which secured prices ranging from 194 to 193. Arguing from the amount of general business the company does, one must conclude that an increased dividend is possible, especially with the connections established with strong companies of a similar nature. Those qualified to speak from intimate knowledge give, in answer to enquiries, the assurance that the company is in a strong condition. The price 195, even on the present 8 per cent. basis for the stock, is not beyond what ensures a very good return on cash invested, and on a 10 per cent. basis the stock would be a bargain. When the buying movement sets in, as it will ere long, it will be for investors to consider if a purchase of Electric is not advisable.

RICHELIEU AND ONTARIO.

To say that the market in general has been disappointing this week is to say the same of each of the stocks traded in. Richelieu is disappointing just as the others are, declining instead of rising as had been expected. The trading was considerable, being 25 shares on Friday, 150 on Monday, 110 on Tuesday, 125 on Wednesday and 150 on Thursday. This was in the old stock for which prices had a small range. Compared with values earlier than last week, 108 $\frac{1}{2}$ shows out favorably. New stock in somewhat less proportions was bought around 108 $\frac{1}{2}$. The almost total absence of any advances except in mining stocks leaves bullish operators under the necessity of possessing their souls in patience till the period of better markets comes round again. Nothing has changed in business though the stock market is dull. This is the inactive season for Richelieu, but coming season will be more successful if there is anything in the indications of business energy. The certainty of this would have carried up the stock's price further had not past dullness been so prolonged.

OTHER BUSINESS.

Twin City at 64 is $\frac{1}{2}$ lower than last week, and as its weekly and yearly statements are very favorable, higher prices are expected. Duluth, both common and preferred, are slightly higher. Activity continued again this week proves that the stocks better condition is being watched with interest. With larger offerings of Halifax Railway Stocks it might have been possible to have secured the higher price of last week, but as all advances have been hanging fire this week, the stock has acted just as well as the majority.

Mining stocks have again led the market in heavy trading, and have shown firmness and in some cases even strength. War Eagle and Republic are instances of firmness, their prices being very little different from last week. The other mining stocks show advances. Virtue at 95 has gained 10 points on the high price it had last week. A gain of 6 points stands to the credit of Payne Co. stock, and at 32 Montreal-London registers an advance of 5 points this week.

Bank stocks were steady. Bank of Montreal advanced 1 point, Molson's Bank, Bank of Commerce, Eastern Townships Bank, and Merchants Bank were taken at previous valuations.

A loss of 1 point was suffered by Can. Col. Cotton bonds, \$200 being sold at 99. A block of \$5,000 Dom. Coal bonds were marketed at $\frac{1}{2}$ decline at 110 $\frac{1}{2}$. Recession of 2 points on very small broken lots was made by Montreal Telegraph selling at 170. Of Montreal Cotton 2 shares went at 146. A depression of 2 points took place in Grs. The high of Dom. Cotton was $\frac{1}{2}$ lower at 704.

The action of mining stocks was without

doubt significant of better conditions in the mines than has been of late, but the action of other stocks with perhaps one exception, can not be traced to anything in the business they refer to.

MONTREAL MINING EXCHANGE.

PREVAILING CONDITION NOT ALTOGETHER SATISFACTORY.

MARKET IRREGULAR.

VIRTUE ONE OF THE FEATURES OF STRENGTH.

MONTREAL-LONDON ADVANCES BUT FAILS TO MAINTAIN ITS PRICE.

MUCH ENQUIRY CONCERNING NORTH STAR.

BIG THREE REACTS.

Range from March 2 to March 8, Inclusive.

| Sales. | High | Low | Close |
|---------------------------|------------------|-----------------|-------------------|
| 10,500 Big Three..... | 9 | 8 | 8 $\frac{1}{2}$ |
| 11,925 Payne..... | 128 | 118 | 127 $\frac{1}{2}$ |
| 13,450 Mont-London..... | 31 | 28 | 30 |
| 1,500 Monte-Christo..... | 4 $\frac{1}{2}$ | 4 | 4 |
| 90,500 Rathmullen..... | 4 $\frac{1}{2}$ | 4 | 4 |
| 13,000 Decca..... | 6 $\frac{1}{2}$ | 6 | 6 |
| 9,500 Deer Trail Con..... | 8 | 7 $\frac{1}{2}$ | 8 |
| 6,200 Republic..... | 98 | 90 | 98 |
| 600 Slocan Sov..... | 29 $\frac{1}{2}$ | 29 | 30 |
| 26,250 Virtue..... | 94 | 83 | 89 |
| 500 Golden Star..... | 20 | ..... | 20 |
| 1,000 Can. G. Fields..... | 6 | ..... | 6 |
| 10,500 California..... | 9 | ..... | 9 |
| 3,300 Rambler Cariboo... | 35 | 34 | 35 |
| 3,000 Giant..... | 5 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 5 |
| 1,500 Okanagan..... | 3 $\frac{1}{2}$ | ..... | 3 $\frac{1}{2}$ |
| 500 Majestic..... | 21 | ..... | 21 |

The same conditions which controlled the market last week have been in evidence again during the present week which closes with to-day. The external influences have not been altogether favorable to a sustained advance. Other financial and commercial centres have suffered depression from various causes and these influences have had their effect on mining speculations. On the other hand the internal affairs have been of a more satisfactory nature. The news from the different camps has been of a more encouraging nature, individual properties have been benefited by new strikes and of further progressive development work. Consequently the market has been irregular being influenced by these several reports, the tendency being on the whole upward, although, towards the latter part of the week, profit taking has been in evidence.

The stocks which enjoyed the most of popularity were, Virtue, Payne, North Star, and Montreal-London. Trading has been active in all of these issues excepting in North Star, which has been restrained by the scarcity of available stock. The reports from these mines are of the best, the stocks are in good hands and we look for higher prices in the near future.

The Republic stocks have been neglected, with the exception of Republic which rose rapidly for several points on a good buying demand. The Boundary stocks have been dull with the exception of King, Oro Denon and Rathmullen, of which a large block was successfully placed. Winnipeg has been neglected and lower, the demand having fallen off. In the Trail Creek district the stocks which have engaged most attention during the week have been Big Three, Evening Star and Monte Cristo; War Eagle being entirely neglected.

In the Nelson and Slocan district the favorite stocks have undoubtedly been Payne, which has been in good demand, Rambler-Cariboo which has been selling lower but which has been rapidly picked up, Dardanelles in which buyers and sellers

have failed to come together and Crow's Nest Coal which is unlike here, but is exceedingly well thought of.

The other stocks dealt in have been at steady prices with little change worthy of note.

Montreal-London has been helped considerably during the week by the confirmation of the previous good reports of an independent expert who has lately visited the Dufforin mine. Suggestions have been made in regards to the advantage of using electricity instead of Steam. Last Tuesday 31 cents was freely paid but since then the stock has reacted to 30. 13,450 shares changed hands. The range being 29 to 31. The lowest price of last week was 27 cents. We hear that \$25,000 is the output for the present month.

War Eagle has been entirely neglected and is not a favorite on the Mining Exchange. Contro Star has been in demand, but no sales have taken place. We can see nothing in the immediate future upon which to recommend War Eagle stock, it will be many months yet before dividends will be resumed, and in the interim the stock is liable to work to a much lower level.

Payne has been strong, and will go higher. dividends will shortly be resumed. The policy of the directorate has always been of a conservative and most praiseworthy nature, in what shape dividends will be resumed is a matter of conjecture, but we have reason to believe that the present shareholders will reap substantial benefits. We advise the purchase of this stock.

Virtue—This stock has been and is still a money-maker. There is no doubt but that it is going much higher. The condition of the Cumberland Mine, not considering the other properties, warrants the present price of this stock. The "Exchange News" has been consistent in its advocacy of this security and we still maintain that the ultimate outcome will be for much higher prices and anywhere below 90, for the present the stock should be bought. During the week the range has been 84-83. The last sale being made at 79. 28,150 shares changed hands.

Big Three—Although business has been fairly active, prices have undergone no material change, buying has been without that vim which characterized it during last week. The stock sold at its best during the earlier part of the week, when 9 cents was freely paid; since then sellers seem to have been in the majority, offerings have been plentiful at 8 1-2 cents and the stock has freely sold round that figure. The stock is easily influenced and a few points one way or another is of little account. Last week the stock sold as high as ten cents. This week 9 cents was the top notch.

North Star has been in constant demand during this week, but buyers and sellers have been unable to come together. Extravagant reports have been going the rounds, expectations being placed at a million a year, as soon as steady shipping is in progress. The mine is said to be capable of producing continuously 100 tons of ore a day at an average of \$75 per ton. At the present mills of silver, lead and copper, the gross value per ton is about \$85. Up to the present time the high rate of transportation has greatly reduced the profits on the output, but with the building of Crow's Nest Pass railway the cost will be constantly lessened, leaving a substantial profit of \$38.25 per ton.

California.—Buyers of this stock are plentiful, they evidently have great faith in the future of the property. It sold lower during the week, and quite a lot of stock offered here has been for Western account. It might even yet sell lower, but we would advise purchasers to avail themselves of the opportunity to get long of the stock. We have faith in the future of the property; under good management it should return handsome profits.

Golden Star has been almost entirely neglected during the week. Work on the mine is said to have been retarded by the scarcity of miners.

Superintendent Flatorty, in an interview, says that since he took charge of the Golden Star he has bent his efforts to the blocking out of stoping ground for future work, and that he now has sufficient pay ore blocked out to keep his ton-stamp mill in operation for a long time to come. The stock has been freely offered round 23 and 23 cents, buyers being firm at 20.

Dooca has been decidedly off color, selling as low again as 6 cents, the range being between 6 and 8, and sales have amounted to about 13,000 shares.

Some other salient features have been the prominence of Gold Hills Development Co., which has been in good demand, owing to the splendid showing of the Chicora, one of the properties belonging to the Company. The demand has been good, as much as 5c. being freely bid; several thousand shares have lately been placed locally. Monte Christo, although sales have not been very numerous, has been in good demand. The advent of Mr. Macpherson should inspire confidence amongst would-be purchasers. The stock has been selling at 4 and 4 1-2 cents. The capital stock is 2,500,000 shares of one dollar each. There has also been a better demand for King (Oro Denora) although no sales have been recorded. It sold last week at 18 cents.

Majestic sold at 21 cents. Okanogan changed hands at 3 1-2, which is the lowest price it has sold at here for some time. It sold during the week on the Rossland Exchange at 3 cents. Rambler-Cariboo has fallen several points; it sold last week at 45 cents; this week it was freely offered at 33 cents. Deer Trail remains a conundrum, selling very low, with small prospect of an immediate rise. The prevailing price has 8 cents.

TORONTO MINING EXCHANGE.

Range for the week.

| Sales | High | Low | Close |
|----------------------------|---------|--------|---------|
| 3,000 Gold Hills..... | 5 | ..... | 5 |
| 31,750 Deer Trail..... | 8 | 7 1/2 | 7 1/2 |
| 100 Republic..... | 96 | ..... | 96 |
| 1,500 Black Tail..... | 9 1/2 | 9 | 9 |
| 700 White Bear..... | 2 1/2 | ..... | 2 1/2 |
| 17,500 Van Anda..... | 5 | 4 1/2 | 4 1/2 |
| 2,500 Golden Star..... | 20 | 19 1/2 | 20 |
| 1,000 War Eagle..... | 138 | 137 | 138 |
| 8,500 Deer Trail Con..... | 7 1/2 | 7 1/2 | 7 1/2 |
| 3,000 W. D. King..... | 16 | 15 1/2 | 16 |
| 2,000 Rathmullen..... | 4 1/2 | ..... | 4 1/2 |
| 1,000 Dardanelles..... | 4 1/2 | 4 | 4 |
| 1,000 Rambler Cariboo..... | 35 | ..... | 35 |
| 11,000 B. C. G. F..... | 3 1/2 | 3 1/2 | 3 1/2 |
| 500 Virtue..... | 88 | ..... | 88 |
| 2,000 Fairview..... | 4 1/2 | 3 1/2 | 4 1/2 |
| 3,500 North Star..... | 113 1/2 | 110 | 113 1/2 |
| 200 Evening Star..... | 7 1/2 | ..... | 7 1/2 |
| 8,500 Montreal-London.. | 31 | 27 | 28 1/2 |
| 1,000 Hammond Reef.... | 35 | ..... | 35 |
| 2,000 Olive..... | 61 | 40 | 40 |
| 1,500 McCreary Glory..... | 3 | ..... | 3 |
| 4,160 Athabasca..... | 28 1/2 | ..... | 28 1/2 |
| 1,000 Minnehaha..... | 7 1/2 | 7 | 7 |

ROSSLAND MINING EXCHANGE.

Range for the week.

| Sales | High | Low | Close |
|--------------------------|--------|--------|---------|
| 3,500 Giant..... | 4 1/2 | 4 1/2 | 4 1/2 |
| 64,500 Rathmullen..... | 4 1/2 | 4 | 4 1/2 |
| 27,500 Okanogan..... | 3 1/2 | 3 | 3 1/2 |
| 4,300 Peoria..... | 1 1/2 | ..... | 1 1/2 |
| 3,000 Tamsos..... | 6 1/2 | 6 1/2 | 6 1/2 |
| 5,150 Winnipeg..... | 20 | 18 | 20 |
| 1,000 Republic..... | 90 1/2 | ..... | 90 1/2 |
| 2,000 King..... | 17 | 15 1/2 | 15 1/2 |
| 1,500 Rambler..... | 35 1/2 | ..... | 35 1/2 |
| 8,500 Princess Maud..... | 6 1/2 | 6 1/2 | 6 1/2 |
| 800 Deer Park..... | ..... | ..... | ..... |
| 2,000 Payne..... | 127 | 126 | 127 1/2 |
| 1,500 Homestake..... | 1 1/2 | 1 1/2 | 1 1/2 |

STANDARD MINING EXCHANGE.

Range for the week.

| Sales | High | Low | Close |
|----------------------------|---------|--------|--------|
| 6,500 Golden Star..... | 20 1/2 | 20 | 20 1/2 |
| 14,000 Big Three..... | 8 1/2 | 7 1/2 | 8 |
| 2,000 Fairview..... | 3 1/2 | 2 1/2 | 3 1/2 |
| 4,500 Gold Hills..... | 6 1/2 | 4 1/2 | 6 |
| 2,500 White Bear..... | 2 1/2 | 2 1/2 | 2 1/2 |
| 2,000 Rathmullen..... | 4 1/2 | ..... | 4 1/2 |
| 1,500 Princess Maud..... | 6 1/2 | ..... | 6 1/2 |
| 600 War Eagle..... | 138 1/2 | 136 | 138 |
| 1,000 Republic..... | 90 | ..... | 90 |
| 11,000 Can. G. Fields..... | 6 1/2 | ..... | 6 1/2 |
| 250 North Star..... | 120 | ..... | 120 |
| 500 Deer Trail..... | 7 1/2 | ..... | 7 1/2 |
| 500 Olive..... | 50 | ..... | 50 |
| 5,000 Monte Christo..... | 4 | ..... | 4 |
| 4,000 Vict-Triumph..... | 2 1/2 | 2 1/2 | 2 1/2 |
| 5,000 Dardanelles..... | 4 1/2 | 4 | 4 |
| 1,500 Athabasca..... | 28 1/2 | ..... | 28 1/2 |
| 1,000 Virtue..... | 92 1/2 | 91 | 91 |
| 500 St. Elmo..... | 2 1/2 | ..... | 2 1/2 |
| 1,000 Minnehaha..... | 9 1/2 | ..... | 9 1/2 |
| 500 Hammond Reef..... | 12 1/2 | ..... | 12 1/2 |
| 2,000 Montreal-London.. | 31 1/2 | 31 1/2 | 31 1/2 |
| 500 Alice A..... | 3 1/2 | | 3 1/2 |
| 10 Crow's Nest..... | 35 | 50 | 35 50 |

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Our attention has been called repeatedly lately to the wide divergence between the bid and asked prices in some of the non-active stock listed on our local mining exchange. These quotations very frequently are no criterion of value, it being seen that when sales actually take place they are at prices altogether different to these nominal quotations. Months ago when the bid prices were much higher on some of these securities, holders would not let go, and it is hardly likely now, when the properties referred to are worth to-day much more than they were when the bid price was in some cases 50 per cent. higher that stock would be dislodged.

Payne and Virtue were the leaders in activity, and enhanced values on both exchanges during the past week. The wise action of the Payne management in suspending dividends when through circumstances beyond their control, the mine ceased temporarily to be a shipper, has created for them a confidence in the investing public which will not be easily shaken. The public feel that with the present directorate in control they will not be misled, and this feeling is no doubt evidenced by the good buying at enhanced prices which has been witnessed almost daily for the past week.

Virtue also is rapidly coming to the front as a favorite. The buying in Virtue has been of the best, and will no doubt, prove a very profitable investment. The Cumberland mine is a veritable bonanza, exceeding the most sanguine expectations of the management as to quantity and value of ore. The ore bodies opened up within the past few months are greater by many hundred thousand dollars than the total capitalization, and when this fact is borne in mind, it is not surprising that friends of Virtue talk of the stock selling around \$2.00 in the near future.

The year 1900 promises to be a record one as regards our mining stocks. Quite a number will be transferred to the list of dividend payers, and this fact will no doubt go a long way towards re-establishing the confidence in our mines, so rudely shaken by the War Eagle fiasco.

In our opinion buyers of Virtue, Payne, and North Star round present figures will reap a rich harvest.

The general market is ready for a decided bull movement. Values taken as a whole are low, and good war news, with easier monetary conditions will see the inauguration of an upward movement in those securities which suffered so much towards the close of 1899.

Mines and Mining.

ROSSLAND SHIPMENTS.

Rossland, B.C., March 3.—The week has been an unusually quiet one, with but little change in the mining situation. The arrival of some twenty-seven Slavonians early in the week caused a good deal of excitement among the miners. All but two of the party have since left the camp. The mine managers disclaim any connection with bringing the men here. They appear to have been promised employment in the Payne mine at Saudon.

The ore shipments for the week just closed only totalled 351 tons. Appended are the figures for the week ending March 3 and year to date:

| | Week. | To date. |
|-------------------|-------|----------|
| Le Roi..... | 301 | 12,443 |
| War Eagle..... | ... | 10,603 |
| Centre Star..... | ... | 7,017 |
| Iron Mask..... | 20 | 1,340 |
| Evening Star..... | 30 | 1,295 |
| I. X. L..... | ... | 1,545 |
| Monte Cristo..... | ... | 273 |
| Giant..... | ... | 42 |
| Totals | 351 | 32,002 |

The following table of partially corrected figures shows the shipments for January and February. The tonnage for Le Roi, Evening Star, I. X. L. and the Giant are taken from the smelter returns. Those from the War Eagle, Centre Star, Iron Mask and Monte Christo are approximations:

| | Jan. | Feb. | Total. |
|--------------------|--------|-------|--------|
| Le Roi..... | 9,193 | 325 | 12,413 |
| War Eagle..... | 3,221 | 2,381 | 10,693 |
| Centre Star..... | 5,688 | 1,379 | 7,017 |
| Iron Mask..... | 976 | 363 | 1,540 |
| Evening Star..... | 30 | 68 | 98 |
| I. X. L..... | 48 | 105 | 153 |
| Monte Christo..... | 273 | ... | 273 |
| Giant..... | 42 | ... | 42 |
| | 24,427 | 7,544 | 31,972 |

GREY EAGLE.

Grand Forks, B.C., Feb. 22.—(Special.) Recent work has demonstrated that the Grey Eagle at Phoenix has the same ledge as the Knob Hill and Old Ironsides. A drift on the 200-foot level of the Knob Hill has already been extended into the Grey Eagle, which will also be developed by vertical shafts. The face of the drift is in ore. In this connection it is interesting to note that the underground development of the ledge on the Knob Hill and Old Ironsides aggregated over 2,000 feet of work and a vertical depth of over 500 feet on the ore has been attained, proving conclusively the continuity of the ore downwards, and dispelling any theory that may suggest itself that the ore may not go down.

The surface work on the Grey Eagle consists of two 80-foot shafts and several open cuts. One of the open cuts mentioned is about 80 feet in length and about 15 feet deep, all in solid ore, similar to that found on the surface of the Knob Hill and Old Ironsides. About 200 feet east of the above cut is another open cut over 200 feet long, exposing a magnificent body of ore. On the same property further surface exploration has uncovered another

lead passing up from the Victoria claim and running parallel with the Knob Hill ledge. In the Victoria claim this ledge is being developed on the 200 and 300-foot level workings.

VICTORIA.

The cross-cut from the Old Ironsides into the Victoria, which belongs to the Granby Company, is now 318 feet on the 300-foot level, and 118 feet of this is in a fine grade of chalcoppyrite ore. Workmen are still going through the ore body, which is pronounced to be of great width. The Old Ironsides people have increased their force, and work will be begun on a cross-cut on shaft No. 2 at the 200-foot level.

CITY OF PARIS ORE.

A contract was let on Phoenix the other day for the handling of 100 tons of ore daily from the City of Paris mine to the Granby smelter at Grand Forks, and the contractor has already begun work, this being the first Boundary mine to ship to the new smelter.

THE SLOCAN.

The Galena Mines Company is the name of the new corporation controlling the Galena Farm, and is formed by C. S., Mtinge, Charles Dawson, J. D. Sherwood, Jules Goodrich, Clarence Teasdale and Dudley D. Lancaster. The capital stock is \$1,000,000.

News of a rich strike in Camp Mansfield has been received. The strike was made on the Tony, one of the Laudi group of claims. The Kitchener glacier covers part of this claim, and, sometime before leaving for England, Ernest Mansfield, M. Laudi's engineer, directed a tunnel to be driven under the glacier following one of the several high-grade stringers of ore, which, it was thought were offshoots of a considerable body of ore. His expectation has been realized. After the tunnel had been driven a little over 60 feet, a body of high-grade ore two feet in width was struck.

The total amount of ore shipped from the Slocan from January 1, 1899, to June 30, 1899, was 15,113 tons. From July 1, 1899, to December 31, 1899, the shipments were 4,310 tons. Following are the shipments from January 1, 1900, to February 10, 1900:

| | Week. | Total. |
|-------------------|-------|--------|
| Payne | 319 | 875 |
| American Boy..... | ... | 40 |
| Queen Bess..... | ... | 261 |
| Rambler..... | ... | 238 |
| Surprise..... | ... | 20 |
| Lucky Jim..... | ... | 73 |
| Florida..... | ... | 20 |
| Bosum..... | ... | 40 |
| Emily Edith..... | ... | 20 |
| Vancouver..... | 20 | 20 |
| Arllight..... | 40 | 40 |
| Total tons..... | 370 | 1,667 |

ORE IN ORO DENORO.

Rossland, February 24th.

Mr. Neill Cochrane, manager of the Oro Denoro, which is being operated by the King Mining company, is in the city. Mr. Cochrane reports that the development of the property is going on rapidly with 22

men at work. No. 3 tunnel is now in for 175 feet, and will tap the vein at a depth of 260 feet. It is expected that the ledge will be met when the tunnel has been extended 50 feet further. In No. 2 tunnel the ore body was crosscut for a distance of 66 feet. No. 2 tunnel was driven a distance of 150 feet when it met the drift from the shaft. The first 88 feet made on No. 2 tunnel was in ore. The ore body was crosscut here and drifted on for 101 feet. As soon as the No. 3 tunnel strikes the ore shot the intention is to have a spur constructed from the Canadian Pacific railway here to the dump and to commence shipping ore at the rate of 50 tons per day as the 66 feet to pay ore from wall to wall, and it is like quarrying to take it out. It will probably average \$20 to five ten from wall to wall. Mr. Cochran feels satisfied when the ore body has been found on No. 3 level that there will be 20,000 tons of \$20 ore in sight and even then only a very small fraction of the ore in the mine will have been shown up.

ORTH STAR.

Rossland, Feb. 27.

Messrs. Frank Robbins and Neil McL. Curran arrived in the city last evening from the North Star mine, East Kootenay. Mr. Robbins is the general manager of this mine, and Mr. Curran the financial agent. They report that the mine is now shipping from 75 to 100 tons of ore per day to the Trail smelter. The railway from Cranbrook to the end of the North Star tramway is completed. It covers a distance of 21 miles. The tramway from the North Star tunnel mouths to the railway is a mile in length. The vein is a flat one, similar to those found at Leadville, and is one of the largest mines in East Kootenay. The ore carries about 60 per cent. lead and from 40 to 60 per cent. copper.

BIG THREE.

WORK ON THE MASCOT.

Work on the Mascot, which is owned by the Big Three Mining Company, is being pushed energetically. Early in January the work of cutting out a station on the vein on the lower tunnel, at a point 750 feet from its mouth, was commenced. This station has been completed, and a hoisting plant installed. In addition to this a double-compartment winze has been sunk to a depth of 50 feet. It is run on the ledge, which has a showing of three and a half feet of ore. This will be deepened 50 feet more, which will give a total depth of 60 feet from the surface, and then drifting both ways will be commenced upon the ledge. Work has been continued in the main tunnel from the station for a distance of 341 feet in a westerly direction. A crosscut now being run north to cut the parallel ledge, is in 89 feet, and is expected to cut the ledge in 200 feet more.

HALL MINES IN JANUARY

The following are the results of the company's smelting operations during January, 1900. Copper smelting, 8 days, 11 hours, 1,808 tons of Silver King ore from the company's mine, and 7 tons of purchased ore were smelted containing (approximately): Silver King ore, 80 tons copper, 17,405 ounces, silver; purchased ore, etc., 9 tons-copper, 5,770-ounces silver, 84 ounces gold. Lead smelting, 29 days, 7 hours: 741 tons of purchased lead ore were smelted, together with 128 tons of Silver King ore from the company's mine, from which were produced 164 tons of bullion, containing (approximately) from Silver

King ore, 1,700 ounces silver; from purchased ore, etc., 150 tons lead, 25,820 ounces silver, 416 ounces gold.

THE MAJESTIC COMPANY.

The first annual meeting of the Majestic Gold Mining Company, Ltd., took place yesterday at 1940 Notre Dame street, the attendance being large, and Mr. S. H. O. Miner occupying the chair. The superintendent's report was read and considered very satisfactory, the same being supplemented by a short address from the president. It was reported that shipping from the City of Paris, the adjoining property to the Majestic, had been begun at the rate of 30 tons per day, and that arrangements had been about completed for removing the product of the Majestic. The election of officers was then proceeded with resulting as follows: S. H. O. Miner, president; J. P. Graves, vice-president; Ald. C. F. Smith, H. E. McIntosh, J. F. Hemmway; A. L. White, secretary, and George W. Wooster, treasurer.

GIANT.

The work is at present confined to the 370-foot level, and cross-cutting towards the lead is in progress. Superintendent 'Tregear said' last evening that there was no development of importance during the past week, notwithstanding the existence of several rumors to the effect that the ore body had been encountered.

DERR TRAIL.

Work has been resumed upon the property by the Philadelphia Mining company. The main shaft is now down 95 feet, and a drift to the south has been run for a distance of 75 feet. This drift is being continued. There is a fair showing of ore.

REPUBLIC NEWS.

A SILVER SULPHIDE.

With Free Gold Makes the Rich Lone Pine Ore.

The east drift in the north vein of the Lone Pine continues in surprisingly rich ore. The average clear across the face Monday went \$91.10 and picked ore went \$284.07. The ore shows an abundance of the dark metallic pieces distributed through the quartz just as it is in the great pay chute of the Republic. Now and then there will be considerable masses of it. Some of it was shown to D. C. Jackling, the famous chemist and metallurgist, in charge of the new Republic mill, and he said it was apparently the same as was found in the high grade ore of the Republic. He also said it is not petzite, silvanite or grey copper, but a silver sulphide carrying free gold a very uncommon combination, and one seldom, if ever seen in any other camp than Republic — Republic Miner.

STANDARD MINING EXCHANGE.

March 8, 1900.

Golden Star, 1,000, 10 3/4. 44 for \$10.00. 20 for \$5.00.
 Can. Gold Fields, 5,000, 6 1/2.
 Lone Pine, 1,000, 15 3/4.
 Monte Christo, 2,000, 4 1/4.
 Morrison, 1,000, 4 1/2.
 Van Anda, 1,500, 4 1/2.
 Deer Trail, 2,000, 8. 1,850, 7 1/2.
 Virtue, 1,000, 90 1/4.
 Payne, 1,000, 127 1/4.
 Republic, 500, 98 1/4.

TORONTO MINING EXCHANGE.

Toronto, March 8.

Deer Trail, 1,000 7 1/4.
 Evening Star, 1,000, 7 1/4.
 Montreal-London, 1,000, 28 1/2.
 Morning Glory, 500, 8.
 Morrison, 1,000, 3 1/4.
 Republic, 1,500, 98. 500, 98 1/2.

ROSSLAND SALES.

Rossland, B.C., March 8.

Okanagan, 2,000, 3 1/2.
 Morrison, 1,500, 3 1/4.
 King, 1,500, 17.

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NEW YORK STOCK MARKET.

MARCH 9, 1900.

| Range for Year 1900 | | Range for Year 1899. | | Outstanding Capital Stock. | Last Div. P. C. | CLOSING PRICES FROM MAR. 2 TO MAR. 8 | | | | | | | | TO-DAY'S PRICES | | | |
|---------------------|-------|----------------------|-------|----------------------------|-----------------|--------------------------------------|-------|-------|-------|-------|-------|---------|---------|-----------------|---------|--|--|
| High. | Low. | High. | Low. | | | 2 | 3 | 5 | 6 | 7 | 8 | Open'g. | Highest | Lowest | Closing | | |
| ..... | ..... | 230 | 112 | 5,000,000 | ..... | Air Brake ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 35½ | 32½ | 46 | 30 | 20,237,000 | 4 | Am. Cotton Oil Co..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 137½ | 96½ | 182 | 114½ | 36,968,000 | 3 | " Sugar | 97½ | 100½ | x99½ | 97½ | 98½ | 98 | x96 | 97½ | | | |
| ..... | ..... | 15½ | 4 | 27,864,300 | ..... | " Spirits Mfg. Co..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 59½ | 45½ | 72 | 32 | 21,600,000 | ..... | " S.W. Co..... | 54½ | 56 | 55 | 54½ | 54½ | 54 | 53½ | 54½ | | | |
| 36½ | 27½ | 52½ | 20 | 28,000,000 | ..... | " Tin Plate..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 111½ | 94½ | 129½ | 78½ | 21,000,000 | 1½ | " Tobacco..... | 104½ | 104½ | 104½ | 103½ | 104 | 103½ | 103 | 104 | | | |
| 46½ | 38 | 70 | 31½ | 28,000,000 | ..... | Anaconda Copper..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 23½ | 18½ | 24½ | 17 | 120,000,000 | ..... | Atch. T. & S. Fe..... | 22 | 22½ | 22½ | 22½ | 22½ | 22½ | 22½ | 22½ | | | |
| 66½ | 58½ | 68½ | 50½ | 114,199,500 | 1½ | " " pfd..... | 64½ | 65 | 65½ | 66 | 65½ | 65½ | 65½ | 66 | | | |
| 80½ | 73 | 81½ | 43½ | 25,000,000 | 2½ | Baltimore & Ohio | 79½ | ..... | 78½ | 78½ | 78½ | 78½ | 78½ | 77½ | | | |
| ..... | ..... | 2½ | 2½ | 50,000,000 | ..... | Bay State Gas..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 77 | 64½ | 137 | 61 | 29,500,000 | ..... | Brooklyn Rap. Tran..... | 66½ | 67½ | 67½ | 67 | 66½ | 66½ | 66½ | 66½ | | | |
| 65 | 58 | 64½ | 42½ | 28,000,000 | 1½ | C. C. O. & St. L..... | 59 | ..... | ..... | 58½ | ..... | ..... | ..... | ..... |  |  |  |
| 99 | 98½ | 99½ | 84½ | 65,000,000 | 2 | Canadian Pacific..... | 98½ | ..... | ..... | ..... | 98½ | ..... | ..... | ..... |  |  |  |
| 50½ | 48 | 70 | 48 | 15,000,000 | 1 | Canada Southern..... | ..... | ..... | ..... | 48½ | 49 | 48½ | 49 | 49 | | | |
| 31½ | 28½ | 31 | 23½ | 60,533,400 | 1 | Chesapeake & Ohio..... | 28½ | 28½ | 28½ | ..... | 28½ | ..... | ..... | 28½ | | | |
| 14½ | 11 | 20 | 10½ | 21,232,500 | 5 | Chicago & Great Western... | 13½ | 13½ | ..... | ..... | 13½ | ..... | ..... | ..... |  |  |  |
| 127 | 119 | 149 | 114½ | 90,282,900 | 1½ | " B. & Q..... | 123½ | 123½ | 123½ | 123½ | 123 | 123½ | x122½ | 123½ | | | |
| 125½ | 115 | 136 | 112½ | 46,732,600 | 2½ | " Mill. & St. P..... | 121 | 121 | 121 | 121 | 121 | 120 | 120½ | 121 | | | |
| 111½ | 104½ | 122 | 99½ | 50,000,000 | 1½ | " R. I. & Pacific | 107½ | 106½ | 107 | 106½ | 106½ | 106½ | 106½ | 107 | | | |
| 163½ | 158 | 173 | 141½ | 39,116,300 | 3 | " & Northwest..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| ..... | ..... | 194½ | 188 | 22,396,600 | 1½ | " " pfd..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| ..... | ..... | 60 | 41 | 65,370,000 | ..... | Central Pacific ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 199 | 176 | 223½ | 163 | 39,078,000 | 2½ | Consolidated Gas..... | 178½ | 180 | 181½ | 177½ | 178 | 175 | *175½ | 177½ | | | |
| 38 | 28½ | 65 | 20 | 30,000,000 | ..... | Continental Tobacco..... | 30 | 30½ | 30½ | 30 | 29 | 28½ | 28 | 29 | | | |
| 119 | 113 | 125½ | 106½ | 35,000,000 | 1½ | Delaware & Hudson..... | 115½ | 115 | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 180 | 173½ | 194½ | 157 | 26,200,000 | 1½ | Del. Lack. & Western ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 73½ | 66½ | 80 | 63 | 38,000,000 | ..... | Denver & Rio Grand pfd.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| ..... | ..... | ..... | ..... | ..... | ..... | Duluth com..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| ..... | ..... | ..... | ..... | ..... | ..... | " pfd..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 13½ | 11½ | 16½ | 10 | 112,232,700 | ..... | Erie ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 129 | 120 | 132 | 95½ | 18,276,000 | ..... | General Electric..... | 125 | ..... | 125 | 124½ | 126½ | 124½ | ..... | 125 | | | |
| 58½ | 47 | 76½ | 37 | 24,027,300 | 1½ | Glucose..... | 52 | ..... | ..... | ..... | 52½ | ..... | ..... | ..... |  |  |  |
| 57½ | 48 | 75 | 39½ | 46,484,300 | 1½ | Fed. Steel Com..... | 51½ | 51½ | 51½ | 51 | 51 | 50½ | 48 | 48 | | | |
| 77½ | 70½ | 93½ | 67 | 58,253,500 | 1 | " " pfd..... | 72 | 72½ | 73 | ..... | 72 | 72½ | ..... | 72½ | | | |
| 25½ | 20 | 68½ | 17½ | 17,442,900 | ..... | Internat. Paper Co., Com... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 70½ | 67½ | 95 | 62½ | ..... | 1½ | " " Pfd..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| ..... | ..... | 208 | 196½ | 98,277,500 | ..... | Lake Shore..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 83½ | 77½ | 88½ | 63 | 52,800,000 | 4 | Louisville & Nashville..... | 81½ | 81½ | 81½ | 81 | 81 | 81 | 81 | 81 | | | |
| 101 | 91 | 133 | 85½ | 48,000,000 | 1 | Manhattan com..... | 93 | 94 | 94 | 95 | 94 | 93½ | 94 | 93½ | | | |
| 182½ | 163 | 209 | 147 | 40,000,000 | 1½ | Met. Street Ry. Co..... | 168 | 169½ | 169 | 170½ | 170 | 167 | 165½ | 166 | | | |
| 34½ | 31½ | 45 | 28½ | 13,000,000 | ..... | Missouri, Kan. & Tex pfd.. | 33 | ..... | 33 | 33 | ..... | ..... | ..... | 32 | | | |
| 47½ | 38½ | 52 | 33 | 47,507,000 | 1 | " Pacific..... | 45½ | 45½ | 45½ | 45 | 44½ | 44½ | 45 | 45 | | | |
| 23½ | 23 | 40 | 22½ | 14,905,400 | ..... | Nat. Lead..... | ..... | ..... | 23½ | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 119½ | 115 | 128½ | 97 | 22,519,000 | 1 | New Jersey Central..... | 116 | 115½ | 116 | ..... | 115½ | ..... | 116½ | 116 | | | |
| 138 | 131 | 144 | 120 | 115,000,000 | 1 | New York Central | 132 | 132 | 133 | 133 | 133 | 133 | 133 | 132 | | | |
| 54½ | 50½ | 57 | 42½ | 80,000,000 | 1½ | Northern Pacific..... | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | | | |
| 76½ | 72½ | 81 | 68 | 75,000,000 | 1 | " " pfd..... | 74½ | 74 | ..... | 74 | 74 | 74 | 73½ | 73½ | | | |
| 120 | ..... | 126 | 91 | 18,559,158 | 5 | Omaha ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 25½ | 21 | 28 | 18 | 58,113,900 | ..... | Ontario & Western..... | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | | | |
| 47½ | 35½ | 55 | 35 | 20,000,000 | 1½ | Pacific Mail..... | 37 | 37 | 37 | 38 | 37 | 37 | ..... | 37 | | | |
| 136 | 128 | 142 | 122½ | 129,303,250 | 2½ | Pennsylvania R. R..... | 133 | ..... | 135 | 135 | 134 | 134 | 134 | 134 | | | |
| 109 | 92 | 129 | 90 | 28,668,800 | 1½ | P. O. Gas L. & Coke Co..... | 96 | 96 | 93 | 95 | 94 | 98 | 92 | 91 | | | |
| 58 | 48 | 61 | 43 | 12,500,000 | ..... | Pressed Steel..... | ..... | ..... | ..... | 53 | 53 | ..... | ..... | ..... |  |  |  |
| 88½ | 85 | 91 | 75 | 12,500,000 | 1½ | " " pfd..... | 85 | ..... | ..... | ..... | 85 | ..... | ..... | 85 | | | |
| ..... | ..... | 207½ | 156 | 64,000,000 | 1½ | Pullman Palace Car Co ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 19 | 17 | 25 | 15 | 69,900,000 | ..... | Reading ..... | ..... | ..... | ..... | 18 | ..... | ..... | ..... | ..... |  |  |  |
| 60 | 49 | 68 | 42 | 28,000,000 | ..... | " 1st pfd..... | 58 | 58 | 58 | 59 | ..... | 57 | 57 | 57 | | | |
| 40 | 35 | 44 | 27 | 108,232,000 | ..... | Southern Pacific..... | 37 | 37 | 38 | 38 | 37 | 37 | 37 | 37 | | | |
| 59 | 51 | 58 | 40 | 57,290,400 | 1 | Southern Railroad pfd..... | 57 | 57 | 58 | 58 | 58 | 57 | 57 | 58 | | | |
| 64 | 63 | 69 | ..... | 15,010,000 | 1 | Twin City ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 17 | 14 | 25 | 12 | 38,710,900 | ..... | Texas Pacific | 16 | ..... | 16 | ..... | 16 | ..... | ..... | ..... |  |  |  |
| 104 | 79 | 126 | 36 | 20,000,000 | 1 | Tenn. Coal & Iron..... | 91 | 94 | 92 | 93 | 93 | 91 | 91 | 92 | | | |
| 102 | 45 | 242 | 166 | 12,000,000 | 1½ | Third Avenue R. R..... | 46 | 55 | 55 | 59 | 55 | 54 | 54 | 57 | | | |
| 51 | 44 | 51 | 38 | 86,336,000 | ..... | Union Pacific..... | 48 | 48 | 49 | 48 | 48 | 48 | 48 | 48 | | | |
| 77 | 73 | 84 | 66 | 75,000,000 | 1½ | " " pfd..... | 73 | 73 | 74 | 73 | 73 | 73 | 73 | 74 | | | |
| 44 | 30 | 57 | 42 | 23,666,000 | 2 | U. S. Rubber..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| ..... | ..... | 121 | 111 | 23,525,500 | 2 | " " pfd..... | 33 | 33 | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 19 | 10 | 40 | 5 | 61,509,000 | ..... | U. S. Leather..... | 11 | ..... | 11 | 11 | 11 | 11 | 11 | 11 | | | |
| 77 | 70 | 84 | 64 | 60,909,000 | 1½ | " " pfd..... | 71 | 71 | ..... | 71 | 71 | 71 | 71 | 71 | | | |
| 7 | 6 | 8 | 6 | 28,000,000 | ..... | Wabash | 20 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| 21 | 19 | 25 | 19 | 24,000,000 | ..... | " " pfd..... | ..... | ..... | 20 | 20 | 20 | ..... | ..... | ..... |  |  |  |
| 88 | 80 | 98 | 82 | 97,370,000 | ..... | W. U. Telegraph..... | 82 | 82 | 83 | 83 | 83 | 83 | ..... | 82 | | | |

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. *Ex-D. xEx-D. 1½. p.c. ¶Ex-D. 1½ p.c. ¶Ex-D. 3½ p.c. §Ex-D. 1½ p.c.

COTTON:

| | Aug. | Sept. | Dec. | Jan. | Feb. | March. | April. | May | July. |
|--------------|-------|-------|-------|-------|-------|--------|--------|------|-------|
| Opening..... | | | | | | 9.25 | ..... | 9.11 | 9.13 |
| Closing..... | | | | | | 8.97 | ..... | 9.30 | 9.29 |

NEW YORK EXCHANGE.

REVIEW OF THE WEEK.

LONDON FOLLOWED WALL STREET IN DEPRESSING AMERICAN STOCK --ST. PAUL'S DIVIDEND DECLARATION WITHOUT EFFECT--STATE MANAGEMENT THE ONLY REMEDY FOR THIRD AVENUE -- HEAVY LOSSES OF BANKS TO SUB-TREAS. AND TO INTERIOR.

New York, March 9.

Disappointment in London over the failure of our market to advance has caused some selling, and Americans show losses of 1/4 to 3/8 as compared with our closing prices. Southern Pacific shows the largest loss on rumors from San Francisco that fears are entertained of an outbreak of bubonic plague. There is no further news from Africa. Lord Roberts seems to have been successful in forcing the Boers to retreat, but has failed to capture any considerable number.

The declaration of regular div on St. Paul was about what was expected, and had very little effect on the market. In fact, at the time being, no outside influences seem to affect prices. On the floor there is no disposition to speculate, except on part of scalpers, while the outside public is entirely apathetic.

What little speculation there is is confined to sugar and Third Avenue, in both of which stocks the short interest seems to be fairly large. A rather successful drive was made yesterday at the shorts in sugar, but in the loan crowd there was little, if any, diminution in the demand.

The Third Avenue Protective Committee met yesterday and announced that no plans of reorganization would be considered for the time being, and that it was necessary to have a permanent receiver appointed and to have the road put in such physical condition that its full earning power could be developed and ascertained. Until this was done it would be futile to attempt to form a plan of reorganization, and it would be impossible to secure the necessary underwriting. A last bank statement is expected tomorrow. So far it is believed that the banks have lost some \$5,000,000 to Sub. Treasury. It is also believed that there have been losses in cash to the Interior.

Southern Railway directors have declared a dividend of 1 1/2 per cent. on pfd. stock, an increase of 1/2 per cent.

Four stocks advanced this week, but the general movement was one to lower levels. Industrials especially weakened on the belief that in the event of legislation they would not stand the tests of it so well as railroads. Their continuous and decided breaks affected even the roads whose position was considered strong. Recessions, therefore, were the order of the day, and were promoted or hindered by money considerations. Consols were not weak, and were taken as indications that European politics were in no very critical state. The Currency bill was considered of importance by traders everywhere, especially in London. Increase of discount and lowering of the proportion of reserve to liabilities in the Bank of England seemed to show greater demand for money and make probable higher rates about the end of March. These circumstances, together with the Franchise bill and the special features of the companies and their stock, apparently confirmed the public in their unwillingness to take any active part in security business. The market was not without good buying orders, it is true, but it was so much less supplied with them than usual that the week has been a dull one.

The advance of New York Central 1/2 to 134 1/2, was attributed to a renewal of Vanderbilt interests of buying this stock to a considerable amount. Kindred roads were benefited by the strength of Central. Purchases in Pennsylvania raised stock value 2 1/2 to 156 1/2. These were easily traceable to the good statement first expected, then actually issued. The purchases were not confined to American traders, but were made by foreign houses. Buying was very good, not merely in Pennsylvania, but in all the coalers, and London cables reported dealers short and the price equal to 139. On Tuesday Pennsylvania lost some of its advance on the withdrawal of the foreign buying, which, however, was returned on Wednesday, to the hardening of prices to some extent. Infrequent trading in Rubber had the effect of placing 1/2 to its high price, which now stands at 33 1/2. The stronger market for copper products secured for Anaconda a gain of 1 1/2, at 46 1/2.

The stock that secured the most attention was perhaps Sugar. It was sold down to 96 by some anticipating that the dividend would be passed altogether. In its high price, 105 1-2, it lost 6 1-2 points. Every form of leish attack was brought to bear on the stock. Only on the morning before the declaration was there any hardening of price, and immediately after it there was heavy liquidation for profit-taking. Scarcely had rallying begun after realization had ceased than the report of the cut of 10 cents in 100 lbs. again depressed prices. There has been some short covering on a comparison of Sugar with Tobacco, to Sugar's advantage. Sugar business may be better this year than last, as one authority says, but the only conclusion to be drawn from the proceedings both of business and stock is that the chief profits to insiders is in the stock market. Without knowing the holdings of the great sugar operators it is impossible to arrive at certainty what direction prices will take next. Advance seems more probable than further recessions.

A good deal of activity was manifested in Tonn. C. & I. The week started with a belief that the steel stocks were in a better position than most of the industrials, counteracted a little by rumor of labor troubles. On Saturday there was a sharp recovery in T. C. & I. on a report that a dividend statement would be made soon, but on Monday there was weakness dissemination among steel companies being hinted at. The strength displayed up to this time fell away on disappointment that the directors of T.C.I. made no signs as to their policy. Hence there was much liquidation. At 35 1-2 T.C.I. showed 4 1-2 points recession. Labor troubles are not expected to have much influence. This stock is therefore believed to be able to keep strong.

In spite of good buying a good deal of it by Standard Oil B. R. T. shows a decline in its high of 4 1/2. Its range was comparatively narrow as if it had worked nearly as low as is possible. The arrest of operators who had been spreading libelous reports will go some way to reinstate this good stock in public confidence. Notwithstanding the dull market it ought from this cause to rally sharply. Recessions were made of 2 1/2 steel wire of 1 1/2 by Tobacco, of 1/2 by B. & A., of 1 1/2 by St.

Paul, of 1 by Rock Island, of 9 1/2 by Con. Gas, of 2 1/2 by Manhattan, of 5 1/2 by Metropolitan, of 1/2 by Northern Pac. com. and pfd., of 1 1/2 by Pacific Mail, of 3 by Peoples Gas, of 1/2 by U.P. com, of 2 1/2 by U.P. pfd., of 3 1/2 by Leather pfd.

In giving their view of the market, Watson and Gibson say: "To intelligent people who study values and general conditions, the whole bear movement looks like a hysterical one, and, what is more, a transitory one. The market is not going to be controlled by small fry and small influences. The big men and the big influences will rule in the end."

Another says: "Sugar has not sold below par since the Bryan panic of 1896, when it was the low price touched."

CRIPPLE CREEK MINING STOCKS

| Capital. | Par Value. | Mar. 8, 1900. | Asked |
|-----------|------------|----------------------|----------|
| 1,500,000 | \$1.00 | Acacia..... | .36 1/2 |
| 2,500,000 | .00 | Battle Mt'n..... | .35 1/2 |
| 900,000 | 1.00 | Ben Hur..... | ..... |
| | | Black Belle..... | 16 |
| 1,500,000 | 1.00 | Bob Lee..... | ..... |
| 2,000,000 | 1.00 | Croesus..... | ..... |
| 2,000,000 | 1.00 | Columb-Victor..... | .21 |
| 2,000,000 | 1.00 | C. O. Cons..... | .21 1/2 |
| 2,000,000 | 1.00 | C. O. & M..... | .13 1/2 |
| 1,250,000 | 1.00 | Dante..... | .15 |
| 2,000,000 | 1.00 | Damon..... | .25 |
| 1,250,000 | 1.00 | Elkton..... | ..... |
| 1,500,000 | 1.00 | Flower..... | .4 |
| 1,250,000 | 1.00 | Findley..... | .13 1/2 |
| 1,000,000 | 1.00 | Gold Coin..... | ..... |
| 3,000,000 | 1.00 | Gold Sovereign..... | .14 1/2 |
| 2,000,000 | 1.00 | Gold Stone..... | ..... |
| 1,000,000 | 1.00 | Gould..... | .35 |
| | | Hart..... | .10 |
| | | Hayden..... | .02 1/2 |
| 1,225,000 | 1.00 | Indepen. T. & M..... | .71 |
| 2,250,000 | 1.00 | Isabella..... | 1.29 1/2 |
| 500,000 | 1.00 | Ida May..... | ..... |
| 1,250,000 | 1.00 | Jack Pot..... | ..... |
| 1,500,000 | 1.00 | Keystone..... | .19 1/2 |
| 1,500,000 | 1.00 | Kimberly..... | .10 1/2 |
| 1,500,000 | 1.00 | Lexington..... | .19 1/2 |
| 1,000,000 | 1.00 | Alata..... | ..... |
| 500,000 | 1.00 | Moon Anchor..... | .68 |
| 1,250,000 | 1.00 | Magnet..... | .4 1/2 |
| 1,250,000 | 1.00 | Maria A..... | .05 |
| | | Midway..... | ..... |
| 1,000,000 | 1.00 | Mt'n. Beauty..... | .10 1/2 |
| 1,000,000 | 1.00 | Nugget..... | .16 1/2 |
| 1,500,000 | 1.00 | New Haven..... | .07 1/2 |
| 1,250,000 | 1.00 | Oriole..... | ..... |
| 2,000,000 | 1.00 | Pappoose..... | .05 1/2 |
| 3,000,000 | 1.00 | Portland..... | 2.41 |
| 1,000,000 | 1.00 | Princess..... | .06 1/2 |
| | | Raven..... | .82 1/2 |
| 1,250,000 | 1.00 | Silver State..... | .02 1/2 |
| 2,000,000 | 1.00 | Pinacle..... | ..... |
| 1,000,000 | 1.00 | Sacramento..... | ..... |
| | | Tornado..... | .55 |
| | | Union..... | .50 |
| 1,500,000 | 1.00 | Work..... | .36 1/2 |
| | | Zenobia..... | .17 1/2 |

MONTREAL STREET EARNINGS.

| Month of Feb..... | \$122,509.64 | Inc. | \$3,671.62 |
|-------------------|---------------|------|------------|
| Mar. 1, | 2,234.73..... | Dec. | 2,014.68 |
| " 2, | 1,491.13..... | " | 2,474.00 |
| " 3, | 3,683.31..... | " | 740.00 |
| " 4, | 3,215.45..... | " | 91.09 |
| " 5, | 4,500.98..... | Inc. | 259.27 |
| " 6, | 3,586.82..... | " | 483.28 |
| " 7, | 4,166.67..... | " | 125.60 |
| " 8, | 4,481.45..... | " | 341.35 |

TORONTO STREET EARNINGS.

| Month of Feb..... | \$104,753.50 | Inc. | \$12,921.93 |
|-------------------|---------------|------|-------------|
| Mar. 1, | 3,679.85..... | " | 126.25 |
| " 2, | 4,063.75..... | " | 309.50 |
| " 3, | 4,732.79..... | " | 537.69 |
| " 4, | 1,577.65..... | " | 349.11 |
| " 5, | 4,067.93..... | " | 727.37 |
| " 6, | 3,975.22..... | " | 412.92 |
| " 7, | 4,255.11..... | " | 956.44 |

| | HIGH. | LOW. | CLOSE. |
|--------------------------|---------|---------|---------|
| S. W. Co..... | 56 1/2 | 53 1/2 | 54 |
| Sugar..... | 105 1/2 | 96 | 98 |
| Tobacco..... | 107 | 102 1/2 | 103 1/2 |
| Brooklyn R. Transit..... | 67 1/2 | 65 1/2 | 66 1/2 |
| Chicago B. & Q..... | 124 1/2 | 122 1/2 | 122 1/2 |
| " Mil. & St. P..... | 122 1/2 | 120 1/2 | 120 1/2 |
| " R. I. & Pac..... | 107 1/2 | 106 1/2 | 106 1/2 |
| " & Northwest..... | ..... | ..... | ..... |
| Consolidated Gas..... | 161 1/2 | 174 1/2 | 175 |
| Manhattan con..... | 95 1/2 | 93 1/2 | 94 1/2 |
| Met. Street Ry. Co..... | 171 1/2 | 168 | 167 |
| N. Y. Central..... | 134 1/2 | 132 1/2 | 133 1/2 |
| Northern Pacific..... | 53 | 52 1/2 | 52 1/2 |
| " Pfd..... | 74 1/2 | 73 1/2 | 74 |
| Pacific Mail..... | 38 1/2 | 37 | 37 1/2 |
| Penn. R. R..... | 136 1/2 | 133 1/2 | 134 1/2 |
| Peoples Gas..... | 98 1/2 | 82 1/2 | 83 1/2 |
| Tenn. Coal & Iron..... | 95 1/2 | 90 1/2 | 91 1/2 |
| Union Pacific..... | 49 1/2 | 48 1/2 | 48 1/2 |
| " Pfd..... | 74 1/2 | 73 1/2 | 73 1/2 |
| U. S. Rubber..... | 33 1/2 | 32 | 32 |
| U. S. Leather Pfd..... | 71 1/2 | 71 | 71 1/2 |
| Air Brake..... | ..... | ..... | ..... |
| Anaconda Copper..... | 46 1/2 | 43 1/2 | 45 1/2 |
| Tin Plate..... | ..... | ..... | ..... |

CHICAGO MARKET.

REVIEW OF THE WEEK.

The bearish speculative conditions of the wheat market seemed to hinder any advance in value, yet at 60¢ there stands a gain of 1½ cents on the high price for May wheat that was registered last week. Buying for export wheat was rather better, although it did not show special anxiety about the talked-of further damage to the French wheat crop. Even the French market quotations were about the same figures. Higher cables found the markets on this side were responsive, especially as it was understood that some low priced wheat from Kansas was rejected at Liverpool on account of being under contract grade. A bullish argument might be made of the fact that for 35 weeks the United States exports have been 134 millions, as against 168 millions for the same period a year ago, but that the Argentine has exactly made up for the loss. That country's exports for the same period was 35,200,000 bushels, seven times greater than the previous year. Supplies in Europe generally are two and a half millions more than last year, but the British supply is much less. The severe snow storm in the Middle West has offered ample protection to the winter wheat plant. Some liquidation will no doubt be caused by this yet, as the year's wants eat into the year's supplies, and it is not improbable that present low prices may continue the advance noticeable this week.

In sympathy with wheat, corn gained ½ on last week. May corn sold yesterday at 35½. Acceptances from the country have been on the increase though very few of these arrivals have been on contract. It is considered that more grain will be worked for export, now that the rate from Chicago to the seaboard is reduced from 20 to 15 cents per hundred pounds.

Provisions have also strengthened. The trade in them now is not as it was formerly confined to one season. Packing goes on all the year round and causes as constant a market as the grain one now is. Pork gained from 15 to 20 cents on the week. Lard from 2 to 5 cents and ribs from 5 to 7 cents. Provisions are selling at remunerative prices. Details of to-day's market were as follows:—

Liverpool—Wheat opened ½ higher; corn ¾ higher; shipments from Argentine, 3,232,000.

Opening, March, 5-10½; May, 5-9½; July, 5-8½; closing, March, 5-10½; May, 5-9½; July, 5-8½.

New York — Wheat opened ½, ¾, ¼ lower; May, 72½; July, 72½; Sept., 72½.

Chicago — Wheat after opening weak at ½ cent decline, sold before noon higher than last night's closing, and is now strong at 66½. Early cables were to buy wheat around 65½. Good demand for cash. Wheat again offsets Argentine shipments. Cold wave coming on top of the thaw.

Government report of March 1st expected to show a farm reserve of wheat of about 150 to 155 millions, against 198 millions last year.

Some wheat wanted here at 66; steadier market.

Corn—Opened ½ lower, but on good buying sold ¾ higher than the opening, and strong at 35½.

Government report of March 1st expected about 805 millions, against 800 millions last year. If corn reserves are 800 millions, the same as last year, it will be very bullish. Provisions opened easy; now heavy buying. Even less for sale now than yesterday morning.

Primary Receipts—Last week receipts, 528,277; shipments, 95,115; last year receipts, 609,246, shipments, 105,646; Four ports last year, receipts, 199,154, shipments, 248,118, exports, flour last year, 97,950 barrels.

CHICAGO MARKET—March 9, 1900.

From the Bartlett Frazier Co., Chicago. H. J. Coon, Manager, 39 St. Sacramento St.

| | CHASING PRIORS MAR. 3 TO MAR. 8. | | | | | TO-DAY'S PRICES. | | | |
|----------------|----------------------------------|---------|-----------|----------|-----------|------------------|----------|---------|----------|
| | 5 | 6 | 7 | 8 | | Open. | Highest. | Lowest. | Close. |
| Wheat— | | | | | | | | | |
| Feb..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| May..... | 65½ | 65½ B | 66½ B | 65½ A | 66½ B | 66 | 66½ | 65½ | 66½ |
| July..... | 66½ | 66½ A | 67½ A | 66½ | 67½ | 66½ | 67½ | 66½ | 67½ |
| Corn— | | | | | | | | | |
| Feb..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| May..... | 34½ | 34½ B | 35 B | 35½ A | 34½ A | 35½ | 35½ | 35½ | 35½ |
| July..... | 34½ | 35½ B | 35½ A | 35½ A | 35½ | 35½ | 35½-36 | 35½ | 35½ |
| Oats— | | | | | | | | | |
| Feb..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| May..... | 23½ | 23½ B | 23½ | 23½ B | 23½ | 23½ | 23½ | 23½ | 23½ |
| July..... | 23½ | 22½ A | 22½ | 22½ | 22½ | 22½ | 22½ | 22½ | 22½ |
| Pork— | | | | | | | | | |
| Feb..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| May..... | 10 67 | 10 67 A | 10 62 | 10 60 B | 77-80 B | 10 76 | 10 85 | 10 70 | 10 80 A |
| July..... | 10 70 | 10 62 A | 10 65-67 | 10-65 B | 10 85 A | 10 77 | 10 87 | 10 77 | 10 82-85 |
| Lard— | | | | | | | | | |
| March..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| May..... | 5 90 | 5 85 | 5 87 | 5 87 | 5 95-95 | 5 92 | 5 95 | 5 90 | 5 92-95 |
| July..... | 5 97 | 5 92-95 | 5 95 B | 5 95-975 | 02-5 A | 6 00 | 6 02 | 6 00 | 6 02 A |
| Shorts— | | | | | | | | | |
| Feb..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| May..... | 5 87 | 5 80 | 5 82 | 5 82 B | 5 80-92 B | 5 87-90 | 5 92 | 5 87 | 5 90 |
| July..... | 5 90 | 5 82 A | 5 82-85 B | 5 85 A | 5 82-95 | 5 90 | 5 92-95 | 5 90 | 5 92 A |

TORONTO STOCK EXCHANGE PRICES.

| STOCKS. | Shares. Par Value | CAPITAL. | | Div. per cent. | Buyers |
|---------------------------------------|----------------------|-----------|-----------------------------|----------------|--------|
| | | Paid up. | Ret. as per Last Statement. | | |
| MISCELLANEOUS. | | | | | |
| British America..... | 50 | 750,000 | \$79,381 | 3½ | 117 |
| Western Assurance..... | 40 | 1,000,000 | 1296,743 | 5 | 159½ |
| Canada Life..... | 400 | 125,000 | ..... | 10 | 535 |
| Confederation Life Association..... | 100 | 100,000 | ..... | 7½ | 277½ |
| Imperial Life Assurance Co..... | 100 | 450,000 | 47,821 | ..... | 147 |
| Consumers' Gas..... | 50 | 1,700,000 | ..... | 2¼qr | 209 |
| Ontario and Qu'Appelle Land Co..... | 40 | 400,000 | ..... | ..... | 54 |
| Victoria Rolling Stock Co..... | 5000 | 60,000 | 60,000 | 10 | ..... |
| Toronto Electric Light Co., Old..... | 100 | 1,400,000 | ..... | 1½ | 134½ |
| " " " New..... | ..... | 240,000 | ..... | 1½ | 184 |
| Canadian General Electric Co..... | 100 | 900,000 | 40,000 | 4 | 179½ |
| " " " 20 p.c..... | 100 | 300,000 | ..... | 3 | 105 |
| Hamilton Electric Light..... | 100 | 250,000 | 60,000 | 1 | 80 |
| LOAN and SAVINGS CO. | | | | | |
| British Canadian Ln & Invest. Co..... | 100 | 398,481 | 120,000 | 3 | ..... |
| Building and Loan Association..... | 25 | 750,000 | 100,000 | 1 | 38 |
| Can. Landed & Nat'l. Inv't. Co..... | 100 | 1,004,000 | 350,000 | 3 | 83½ |
| Canada Permanent Ln. & Sav. Co..... | 50 | 2,000,000 | 1,200,000 | 3 | 180 |
| " " " 20 per cent..... | ..... | 600,000 | ..... | ..... | 128 |
| Canadian Savings & Loan Co..... | 50 | 734,175 | 220,000 | 3 | 113½ |
| Central Canada Ln. & Sav's Co..... | 100 | 875,000 | 360,000 | 1¼qr | 184 |
| " " " 20 per cent..... | ..... | 325,000 | ..... | ..... | ..... |
| Dominion Savings and Invest. Soc..... | 50 | 930,627 | 10,000 | 2½ | 75 |
| Freehold..... | 100 | 476,100 | 300,000 | 3 | 75 |
| " " " 20 per cent..... | ..... | 843,000 | ..... | 3 | ..... |
| Hamilton Provident & Inv't Soc..... | 100 | 1,100,000 | 300,000 | 3 | 109½ |
| Huron & Erie Ln. & Savings Co..... | 50 | 1,000,000 | 750,000 | 4½ | 177 |
| " " " 20 per cent..... | ..... | 400,000 | ..... | 4½ | 167 |
| Imperial Loan & Inv't Co..... | 100 | 225,155 | 180,000 | 3 | 80 |
| Landed Banking & Loan Co..... | 100 | 700,000 | 160,000 | 3 | 100 |
| London & Can. Ln. & Agency Co..... | 50 | 700,000 | 210,000 | 1¼qr | 53 |
| London Loan Co..... | 50 | 631,500 | 83,000 | 3 | 105 |
| London & Ontario Investment..... | 100 | 550,000 | 100,000 | 3 | 85 |
| 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 & Debiture Co..... | 50 | 1,200,000 | 490,000 | 3½ | 121 |
| Peoples Loan & D. Co..... | 50 | 599,429 | 40,000 | ..... | 24 |
| Real Estate Loan Co..... | 40 | 373,720 | 50,000 | 2 | 62 |
| Toronto Savings & Loan..... | 100 | 600,000 | 105,000 | 3 | 126 |
| Union Loan & Savings Co..... | 50 | 699,020 | 200,000 | 1 | 88 |
| Western Canada..... | 50 | 1,000,000 | 770,000 | 3 | ..... |
| " " " 25 per cent..... | ..... | 500,000 | ..... | 3 | 90 |

* After deducting \$511,982 for reinsurance † After deducting \$702,049 for reinsurance, tax rights. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.