

NEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.

THE Exchange News
AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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WHY SOME MINES FAIL.

An engineer of wide experience has traced the majority of failures in mining enterprise to two sources, unreasonable primary cost and subsequent mismanagement.

The Exchange News last week dealt with the first of these as shown in the case of Iron Prospects for which their owners were demanding so much that capitalists left iron mining alone. Gold prospects, according to this engineer, labor under the same disadvantage in being owned by men who demand exorbitant prices. This cause of failure is however being diminished. In several cases when with a view to purchase gold prospects were examined by competent engineers, the owners took the advice of the experts and either developed their prospect or sold it cheaper. Capt. De Lamar's representatives, for instance, told some holders of gold prospects this summer that there had not been sufficient work done to justify expert examination or expert opinion and they succeeded in getting accepted very reasonable terms to get their locations developed. Likely enough with more information given as plainly and courteously as these experts gave theirs, the majority of prospect holders would cease holding out for restrictive prices.

The second cause of failure, mismanagement is even more powerful and widespread. Ignorance on the part of the mining engineer in charge has been a fruitful source of failure. In Western Ontario Gold Fields, there are scores of shafts sunk to a depth of 40 or 100 feet and then abandoned. Now under an intelligent engineer the shaft would not have been abandoned at this stage. The law of the district is that just at these depths a zone of disturbance occurs and continues down for another 150 feet where the lost vein is picked up again with increased values. There is also ignorance and disregard of another general law that about pay chutes, viz.: that they in their highest grade of ore occur only at intervals, and not continuously. Inexperience or un-

taught mining engineers not thinking of this get discouraged and they have thus left prospects undeveloped in the Lake of the Woods, in Rainy River, in the Manitoba and in the Sawbill Lake regions. It seems however that on such fundamental laws as these two just mentioned, ignorance is giving way to knowledge and that mining developments are being fought out to a finish.

Another form of mismanagement causing failure is wastefulness. Engines instead of being kept clean are allowed to wear themselves out by friction with coal dust, instead of being kept within the limits of their power, are strained by having to do work heavier than they were intended for.

Two men or two horses are often set to do what one man or one horse could do very well. All these forms of mismanagement, and each one, can multiply their number for himself, come under the general heading of want of economy. According to the engineer whose thoughts have been summarized in the previous remarks, this kind of mismanagement is also disappearing. Men of business habits and who are good accountants are being now employed by mining companies and are working the properties on economical principles.

STRAWS.

The Bank of England rate of discount unchanged at 3½ p.c. The proportion of reserve to liability is 50.1-5 p.c. against 49.9-10 last week and 48.3-10 last year. The Bank gained £694,000 bullion on the week.

A Chicago despatch says that all grain rates east from that city have been advanced 3 cents on corn, oats and wheat, foreign and domestic. The advance rate is to go into effect Sept 18. The lake rate is also up ¼c.

Assaying or determination of sample costs on an average about 50 cents. The Provincial Assay Office, Belleville, Ont., received as fees \$130.65 last month for assaying 277 samples.

American Steel and Wire application for listing has, contrary to former Exchange News report, been accepted; \$40,000,000 cumulative 7 p.c. preferred stock has been admitted 7 p.c. preferred stock and \$50,000,000 common stock has been admitted.

Custom receipts of the Dominion for the month of August amount to \$2,631,870, a little over half a million more than the same month last year. Nearly 1-3 of this was taken at Montreal, its total collections being \$902,946.64. St. John, N. B., took \$20,000 more in custom receipts than August last year.

Canadian agricultural implement makers want more space in the Paris Exhibition for their exhibits, and through Hon. Mr. Fisher, Minister of Agriculture, are likely to get it.

The Bell Telephone Company refuses to pay the new tax on machinery, the Montreal Street Ry. Co. does not absolutely refuse, but puts a "junk" valuation on its rails, etc., and the Grand Trunk Ry. Co. objects on the ground of expense to put any valuation on its machinery at all. Evidently the assessors will have some difficulty in enforcing machinery tax collection.

Montreal's market committee have not given the contract for winter coal to C. Charland, though his quotations were 10 cents a ton less. The members of the committee will peddle the job out at the big prices.

The Bank of England rate of discount is Rumor has it that the Dominion Steel & Iron Co. will purchase from R. G. Reid & Sons, Newfoundland, another last track of mineral lands for \$8,000,000.

It is announced at Fall River that a meeting of the Manufacturers' Association will be held this week, when a committee will be appointed to visit the city and investigate the offer of Nelson G. Green about its cotton mill properties.

Canadian Pacific has decided to extend its Crow's Nest branch a distance of 25 miles, to connect with the mines of the British Columbia Copper Company.

ORIPPLE CREEK MINING STOCKS

Sept. 1, 1899.

Capital.	Par Value.	Bid.	Asked
1,500,000	\$1.00	.16½	.16½
2,500,000	1.00	.36½	.37
2,000,000	1.00	.17½	.17½
1,250,000	1.00	.17	.18
2,000,000	1.00	.20½	.20½
1,250,000	1.00	.....	.....
1,250,000	1.00	.18	.18½
1,000,000	1.00	.....	.....
3,000,000	1.00	.15½	.15½
1,000,000	1.00	.23½	.24½
1,325,000	1.00	.47½	.48½
2,250,000	1.00	.59½	.60
1,250,000	1.00	.72½	.74½
.....	.....	.14½	.14½
1,000,000	1.00	.34	.34½
600,000	1.00
3,000,000	1.00	2.25	2.40
2,000,000	1.0030
1,500,000	1.00	.32½	.32½

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

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Aug. 29.		Aug. 30.		Aug. 31.		September 1.	
\$1.00 Payne xd.....	1.38	1.32½	1.38	1.35	1.37	1.31	1.28	1.22
1.00 War Eagle xd.....	3.50	3.51	3.01	3.51	3.60	3.51	3.57	3.45
1.00 Republic x d.....	1.28	1.20	1.28	1.25½	1.21½	1.19½	1.22	1.17½
1.00 Virtue.....	.40	.48½	.49	.48	.47	.46	.46	.45½
.24 Montreal-London x d.....	.58½	.67	.68	.50	.58	.55	.58	.56
1.00 Big Three.....	.18½	.16½	.19	.18½	.20	.17½	.19	.18½
1.00 Brandon & G'd'n Crown	.20	.25	.29	.25	.29	.25½	.29	.25
1.00 California.....	.12	.11	.12	.11½	.12	.11	.12	.10½
.19 Canada Gold Fields Syn..	.08	.08	.08½	.07	.08½	.08	.08	.08
5.00 Cariboo Hydraulic.....	1.51	1.47	1.51	1.47	1.50	1.47	1.52	1.46½
1.00 Evening Star.....	.11½	.08	.11½	.09	.11½	.09½	.11½	.09½
.25 Fern.....	.30	.28	.30	.25	.27	.20	.28	.30
1.00 Gold Hills Developing...	.10	.08	.10	.07½	.10	.08	.10	.07
1.00 Iron Colt.....	.09½	.07	.09½	.07½	.09	.08	.09½	.08
1.00 Knob Hill.....	.98	.90	.98	.92	.97½	.92½	.96	.....
1.00 Monte Christo Con.....	.09	.07	.06½	.06	.09	.06	.08	.06
.25 Montreal Gold Fields.....	.17	.16	.18	.17½	.17½	.15	.18	.15
1.00 Noble Five.....	.24	.12	.20	.19	.20	.18	.21	.18
.10 Novelty.....	.03	.02	.03	.02	.03	.02	.03	.....
1.00 Old Ironsides.....	1.15	1.08	1.16½	1.10	1.20	1.10	1.17	.....
1.00 Virginia.....	.18	.15	.18	.13	.19	.12½	.19	.13
1.00 Rambler Cariboo.....	.44	.42	.42½	.41	.42	.41	.41	.40½
1.00 Bullion.....	.60	.50	.62	.55	.60	.....	.60	.55
1.00 Decca.....	.32½	.25	.32½	.25	.32½	.26½	.29	.22½
1.00 Morrison.....	.17½	.15	.18	.16	.17	.16½	.18	.....
1.00 Golden Star.....	.50	.46½	.45	.44½	.43½	.42	.42½	.....
1.00 Slocan Sov.....	.45	.41	.40	.39	.38	.34½	.40	.35½
1.00 Fontenoy G. M. Co.....	.18	.12	.18	.12½	.18	.12	.18	.....
1.00 Rathmullen.....	.06½	.07½	.08½	.07½	.09	.07½	.08½	.07
1.00 Winnipeg.....	.32	.30	.32	.30	.35	.30½	.35	.30
1.00 Dardanelles.....	.16	.14½	.15	.13½	.15	.12	.15	.13½
1.00 Deer Trail No. 2.....	.26½	.24	.20½	.24	.24½	.23½	.24	.23

THE EXCHANGE NEWS

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

No session on Saturdays until September.

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last 1/2 div.	STOCKS.	Aug. 25.		Aug. 28.		Aug. 29.		Aug. 30.		Aug. 31.		Sept. 1.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$ 12,000,000	\$ 6,000,000	Dec.	200	5	Bank of Montreal .....	.....	280	.....	180	.....	230	.....	250	.....	250	.....	260
6,000,000	2,600,000	"	100	3 1/2	Merchants B'k of Can	172	169 1/2	172	169 1/2	172	169 1/2	172	169 1/2	172	169 1/2	172	169 1/2
6,000,000	1,000,000	"	50	3 1/2	Canadian B'k of Com	.....	153	162 1/2	149 1/2	161	140 1/2	162	140	164	149	162	149
4,888,666	1,460,000	Oct.	50	2 1/2	British North America.	.....	.....	.....	12 1/2	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	700,000	Dec.	100	5	Quebec Bank .....	.....	120	.....	127	130	127	.....	127	.....	127	.....	127 1/2
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,500,000	Oct.	50	4	Molson's Bank	220	206	225	206	225	206	225	206	.....	205	.....	225 206
2,000,000	1,300,000	Dec.	100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,629,400	1,889,880	"	100	4	Bank of Nova Scotia..	220	.....	220	.....	220	.....	220	.....	220	.....	220	.....
1,732,850	1,424,262	"	100	3 1/2	Merch'ts Bk of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	450,000	"	50	3	Union Bank of Canada	120	.....	120	.....	120	.....	120	.....	120	.....	127	.....
1,500,000	1,500,000	Aug.	50	3 1/2	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	115
1,500,000	850,000	Dec.	50	3 1/2	Eastern Townships Bk	.....	155	.....	155	.....	155	.....	155	.....	155	.....	155
1,495,890	1,000,000	Aug.	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	183
1,900,000	150,000	Nov.	30	3	Banque Nationale .....	.....	.....	.....	96	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	555,000	Dec.	100	3 1/2	Hochelaga Bank	155	150	163 1/2	.....	152	163 1/2	.....	152	.....	152	.....	152
1,000,000	110,000	"	100	3 1/2	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	135 130
237,739	118,000	"	100	3	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	100	3	Jacques Cartier Bank.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95 85
479,620	10,000	"	100	3	Banque Ville Marie....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 90
500,000	600,000	.....	.....	.....	Bank of New Brunswk..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	.....	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
290,000	45,000	.....	.....	.....	St. Stephen's Bk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,808	486,666	.....	.....	.....	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,666	18,000	.....	.....	.....	Summerside Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	65,000	.....	.....	.....	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

SURPLUS.

MISCELLANEOUS

65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	6 1/2	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2
10,000,000	.....	.....	100	.....	Duluth SS.&Atlantiopr	16 1/2	15 1/2	16 1/2	16	16 1/2	15 1/2	15 1/2	14 1/2	15 1/2	15	15 1/2	14
10,000,000	3,608,329	Oct.	100	1 1/2 q	Commercial Cable.....	187	185	190	185	187 1/2	184	187	184	.....	184	.....	185 183
2,000,000	.....	"	40	2 q	Montreal Telegraph....	172	170	172	170	175	170	175	170	175	.....	174	171
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co ..	114 1/2	114	114 1/2	114	113 1/2	113 1/2	114	113 1/2	114	113	114	113
4,800,000	334,247	Aug.	50	2 1/2 q	Montreal Street Ry Co	324	323 1/2	324	323 1/2	325	323	325	323	324 1/2	324	324 1/2	324
15,010,000	.....	Jan.	100	1	New Montreal Street....	324	323 1/2	324	322 1/2	324	323	324	322	.....	324	324	323
2,997,704	.....	Oct.	40	5	Twin City	66 1/2	65 1/2	68	66	67	66	67	66 1/2	.....	66 1/2	67	66 1/2
1,750,000	.....	.....	1	1 1/2 m	Montreal Gas Co.....	208	207	210	209	209	208	208	207	209	208	209	201
452,000	.....	.....	1	1 1/2 m	War Eagle.....	353 1/2	350	356	354	356	355	356	355	352	351	350	346
1,250,000	.....	.....	1	1 m	Mont. & London M.Co.	122	115	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	1.00	1 m	Cariboo Mng. M. & S.Co	140	136	137	135	140	135	135	133	132	.....	125 1/2	123
3,100,000	910,000	Oct.	100	2 q	Payne Miring Co.....	200	190	195	190	195	190	192	190	200	187 1/2	195	187 1/2
1,500,000	.....	"	100	2 q	Bell Telephone Co	185	183 1/2	185	184	185	184	184 1/2	183 1/2	182	181	183	180
5,000,000	814,254	"	100	1 q	Royal Electric	118 1/2	118	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	117 1/2	118 1/2	118	117 1/2	117
800,000	.....	"	100	1 1/2 q	Toronto Street Ry	116	110	112	111 1/2	112	110	112	110	.....	110	112	109
100,000	.....	.....	100	.....	Halifax Tram Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	Cornwall Street Ry....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,500,000	.....	.....	100	.....	People's Heat & Light..	30	28	30	28	30	27	27 1/2	24	27	25	27	24 1/2
500,000	.....	Sept.	100	1 m	Republic.....	128 1/2	127	128	120	128	125	125	124	124	123	119	118
350,000	.....	Sept.	100	1 1/2 q	St. John Railway Co ...	150	.....	150	.....	150	.....	.....	.....	150	.....	150	.....
5,642,825	.....	Oct.	40	2 q	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	" Com..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	Oct.	100	4	Dominion Coal Co	55	53	55	53 1/2	54 1/2	54	54 1/2	53 1/2	56	54	57	53
500,000	.....	Dec.	100	6 pa	Dominion Coal Co. pr..	.....	195	.....	.....	.....	.....	.....	.....	.....	.....	.....	116
500,000	.....	.....	100	.....	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7 pa	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	Sept.	100	2 q	Do. pref. etock.....	162	161	170	162	170	162	162	160	165	162	165	160
2,750,000	.....	"	100	1 q	Montreal Cotton Co....	75	70	75	67 1/2	85	67 1/2	85	.....	80	70	85	72
800,000	.....	Aug.	100	4	Colored Cotton Co .....	.....	.....	.....	138	150	128	.....	133	.....	133	.....	.....
3,100,000	.....	Sept.	100	1 1/2 q	Merchants Cotton Co..	110	107 1/2	110	107 1/2	107	108	110	106 1/2	107	106	107	106
500,000	350,000	"	25	3 1/2	Dominion Cotton Co ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	Oct.	50	3 1/2	Mont. Loan & Mort Co.	100	.....	100	.....	100	.....	.....	.....	100	.....	.....	.....
	.....	.....	.....	.....	Western Loan & Tr....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* And 1 p. c. bonus per annum.

NEW YORK STOCK MARKET.

SEPT. 2, 1899.

Range for Year 1899.	Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM AUG. 26 TO SEPT. 1						TO-DAY'S PRICE					
			High.	Low.	26	28	29	30	31	1	Open's	Highest	Low.	Closing
227 1/2	5,000,000	.....	Air Brake	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48 3/4	20,237,000	8	Am. Cotton Oil Co.	.....	44	43	43 1/2	43 1/2	44 1/2	.....	.....	.....	.....	.....
92 1/2	38,968,000	8	" Sugar	153 1/2	164 1/2	153 1/2	157	150 1/2	156	150	152 1/2	155 1/2	150 1/2	150 1/2
15 1/2	27,884,300	.....	" Spirits Mfg. Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72 45	21,600,000	.....	" S.W. Co.	57 1/2	57 1/2	58 1/2	58 1/2	57 1/2	56 1/2	55 1/2	57 1/2	57 1/2	50 1/2	57 1/2
52 3/4	28,000,000	.....	" Tin Plate	.....	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	.....	.....	.....	.....	.....
131 1/2	21,000,000	1 1/2	" Tobacco	120 1/2	131 1/2	128 1/2	129 1/2	127 1/2	127 1/2	127 1/2	120	128 1/2	128 1/2	128 1/2
65 3/4	28,000,000	.....	Anaconda Copper	.....	57 1/2	56 1/2	56 1/2	56 1/2	56 1/2	.....	.....	.....	.....	.....
24 1/2	120,000,000	.....	Atch. T. & S. Fe.	23	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
68 50 1/2	114,199,530	1	" " pfd	66 1/2	60 1/2	65 1/2	66 1/2	65 1/2	64 1/2	65 1/2	65 1/2	64 1/2	65 1/2	65 1/2
74 1/2	25,000,000	2	Baltimore & Ohio	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	50,000,000	.....	Bay State Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
187 1/2	29,500,000	.....	Brooklyn Rap. Tran.	103 1/2	105 1/2	105 1/2	107 1/2	105 1/2	103 1/2	103 1/2	104 1/2	103 1/2	104 1/2	104 1/2
63 1/2	28,000,000	1 1/2	O. O. C. & St. L.	.....	57 1/2	.....	56 1/2	57 1/2	57 1/2	.....	.....	.....	.....	.....
99 1/2	65,000,000	2	Canadian Pacific	.....	.....	97	.....	97 1/2	.....	.....	.....	.....	.....	.....
70 1/2	15,000,000	1	Canada Southern	54 1/2	.....	54	53 1/2	.....	56	.....	.....	.....	.....	.....
31 1/2	60,533,400	.....	Chesapeake & Ohio	29 1/2	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2
30 1/2	21,232,500	.....	Chicago & Great Western	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
149 1/2	90,222,900	1 1/2	" B. & Q.	136 1/2	136 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2
134 1/2	48,732,600	2	" Mill. & St. P.	133 1/2	134 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	134 1/2	133 1/2	134 1/2	134 1/2
123 1/2	50,000,000	1 1/2	" R. I. & Pacific	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
166 1/2	39,116,300	2 1/2	" & Northwest	163	165	165	165	165 1/2	167	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2
184 1/2	22,396,600	1 1/2	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43 1/2	65,370,000	.....	Central Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223 1/2	39,078,000	2 1/2	Consolidated Gas	187	184	182	184 1/2	188 1/2	191 1/2	191 1/2	191 1/2	191 1/2	191 1/2	191 1/2
65 3/4	30,000,000	.....	Continental Tobacco	49 1/2	49 1/2	48 1/2	48 1/2	47 1/2	46 1/2	.....	.....	.....	.....	.....
135 1/2	35,000,000	1 1/2	Delaware & Hudson	124 1/2	124 1/2	123 1/2	122 1/2	122 1/2	122 1/2	.....	.....	.....	.....	.....
181 1/2	26,200,000	1 1/2	Del. Lark. & Western	176	177 1/2	176 1/2	177 1/2	178 1/2	178 1/2	178 1/2	178 1/2	178 1/2	178 1/2	178 1/2
78 1/2	38,000,000	.....	Denver & Rio Grand pfd	77 1/2	78	77	77 1/2	77 1/2	77 1/2	77	77	76 1/2	77	77
.....	.....	.....	Duluth com.	.....	14 1/2	.....	14 1/2	14 1/2	.....	.....	.....	.....	.....	.....
.....	.....	.....	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16 1/2	112,232,700	.....	Erie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125 1/2	18,276,000	.....	General Electric	124	125	134	.....	124 1/2	125	.....	.....	.....	.....	.....
76 1/2	24,027,300	1 1/2	Glucose	64 1/2	65	.....	.....	64 1/2	64 1/2	.....	.....	.....	.....	.....
75 46 1/2	48,484,300	1 1/2	Fed. Steel Com.	59 1/2	59 1/2	59 1/2	61 1/2	60 1/2	60	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
93 1/2	53,253,500	1	" " pfd	81 1/2	82 1/2	82	82 1/2	82	82	82	82	82	82	82
.....	98,277,500	.....	Lake Shore	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
82 1/2	52,800,000	3 1/2	Louisville & Nashville	82 1/2	82 1/2	80	81 1/2	81 1/2	81	80 1/2	81	80 1/2	81	81
133 1/2	48,000,000	1	Manhattan com.	112 1/2	114 1/2	114 1/2	114 1/2	113 1/2	112 1/2	113 1/2	113 1/2	112 1/2	113 1/2	113 1/2
269 1/2	40,000,000	1 1/2	Met. Street Ry. Co.	209 1/2	209	208 1/2	207 1/2	207 1/2	206 1/2	205 1/2	205 1/2	205 1/2	205 1/2	205 1/2
44 30 1/2	13,000,000	.....	Missouri, Kan. & Tex pfd	42 1/2	43 1/2	43 1/2	44 1/2	44 1/2	44	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
52 1/2	47,507,000	1	" Pacific	50	50	49 1/2	49 1/2	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2
40 1/2	14,905,400	1	Nat. Lead	31 1/2	31 1/2	.....	31 1/2	31 1/2	31 1/2	.....	.....	.....	.....	.....
123 1/2	22,519,000	1	New Jersey Central	119	119	119	118 1/2	119 1/2	118 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
144 1/2	100,000,000	1	New York Central	138 1/2	139	138 1/2	138 1/2	138 1/2	138 1/2	.....	.....	.....	.....	.....
57 1/2	80,000,000	1	Northern Pacific	58 1/2	58 1/2	55 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	55 1/2	56 1/2	56 1/2
81 1/2	75,000,000	1	" " pfd	77 1/2	78	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	78 1/2	77 1/2	78 1/2	78 1/2
114 1/2	18,558,153	.....	Omaha	.....	116	116	.....	117	122	123	123	123	123	123
28 1/2	58,113,800	.....	Ontario & Western	27 1/2	27	26 1/2	27	26 1/2	27	27	27	26 1/2	26 1/2	26 1/2
55 1/2	20,000,000	1 1/2	Pacific Mail	47 1/2	47	46 1/2	47	46 1/2	46 1/2	.....	.....	.....	.....	.....
142 1/2	129,303,250	2 1/2	Pennsylvania R. R.	135 1/2	136	135 1/2	135 1/2	135 1/2	135 1/2	.....	.....	.....	.....	.....
129 1/2	28,088,800	1 1/2	P. O. Gas L. & Coke Co.	119 1/2	120	119 1/2	120	120	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
60 1/2	12,500,000	.....	Pressed Steel	60 1/2	59 1/2	.....	.....	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
87 1/2	12,500,000	1 1/2	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164 1/2	54,000,000	1 1/2	Pullman Palace Car Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 1/2	69,900,000	.....	Reading	.....	22 1/2	22	23	22 1/2	.....	.....	.....	.....	.....	.....
68 1/2	28,000,000	.....	" 1st pfd	62 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61	61 1/2	61 1/2	61 1/2	61 1/2
44 1/2	108,232,008	.....	Southern Pacific	39 1/2	38 1/2	37 1/2	39 1/2	38 1/2	36 1/2	37	37 1/2	36 1/2	37 1/2	37 1/2
55 40 1/2	57,290,400	1	Southern Railroad pfd	54 1/2	55 1/2	54 1/2	55 1/2	55 1/2	55 1/2	55	55 1/2	54 1/2	55 1/2	55 1/2
69 1/2	15,010,800	1	Twin City	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 1/2	38,710,900	.....	Texas Pacific	22	21 1/2	.....	21 1/2	21	21 1/2	.....	.....	.....	.....	.....
99 3/4	20,000,000	1	Tenn. Coal & Iron	97 1/2	97	95 1/2	96	95 1/2	97 1/2	92	99 1/2	98	99 1/2	99 1/2
24 1/2	12,000,000	1 1/2	Third Avenue R. R.	.....	.....	.....	.....	181	.....	.....	.....	.....	.....	.....
50 1/2	85,336,000	.....	Union Pacific	47 1/2	47 1/2	46 1/2	47 1/2	46 1/2	46 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
84 1/2	75,000,000	1 1/2	" " pfd	80	79 1/2	79 1/2	79 1/2	79 1/2	80	79 1/2	80 1/2	79 1/2	80 1/2	80 1/2
57 42 1/2	23,866,000	2	U. S. Rubber	50	.....	.....	49	49 1/2	50	.....	.....	.....	.....	.....
190 1/2	23,525,500	2	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11 1/2	61,509,000	.....	U. S. Leather	9 1/2	10 1/2	.....	10 1/2	10 1/2	10	.....	.....	.....	.....	.....
75 66 1/2	60,809,000	1 1/2	" " pfd	76 1/2	76 1/2	75 1/2	76 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
8 1/2	28,000,000	.....	Wabash	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
28 1/2	24,000,000	.....	" " pfd	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	.....	.....	.....	.....	.....
91 1/2	97,370,000	.....	W. U. Telegraph	89	.....	88 1/2	.....	89	88 1/2	.....	.....	.....	.....	.....

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

COTTON:

	Aug.	Oct.	Dec.	Jan.	Feb.	March.	May.
--	------	------	------	------	------	--------	------

TWIN CITY RAPID TRANSIT CO.

Aug. 7.....	\$48,470.70.....	Inc	\$6,574.19
" 14.....	49,504.70.....	"	8,721.46
" 21.....	48,928.15.....	"	7,191.74
Total for month to date,	146,901.55	"	20,487.39
" Year "	1,500,778.53	"	174,217.54

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NEW YORK EXCHANGE.

LONDON QUOTATIONS GIVE CONSOLS LOWER AND AMERICANS IRREGULAR — REPORTS OF TRADE BY DUN AND BRADSTREET ARE BOTH SATISFACTORY — BANK STATEMENT SO FAR AS UNFAVORABLE HAS BEEN DISCOUNTED.

New York, Sept. 2.

The market for Americans in London shows a considerable irregularity, but in the main prices are said to be well up to our close. Conflicting reports as to the situations in the Transvaal are reflected in a decline of Consols $\frac{1}{2}$ to 1-16.

The feeling on the other side, however, seems to be that there will be a peaceful settlement, and there is said to be a growing bullish sentiment on Americans.

In spite of the heavy September disbursements yesterday's money market did not show a hardening tendency. The highest for call money was 4 p.c. Still a great many loans were made at 3 p.c. Both R. G. Dun and Bradstreet report trade conditions as extremely satisfactory. The trading element are inclined to expect an unfavorable bank statement to-day, but as the markets have been easy for the past few days, it seems quite likely that such a statement may have been largely discounted.

N. Y. BANK STATEMENT.

Reserve, Dec	3,187,275
Loans, Dec	985,400
Legals, Dec.....	3,126,900
Deposits, Dec.....	8,341,300
Specie, Dec	4,287,200
Circulation, Inc.....	228,400

MONTREAL STREET EARNINGS.

Aug 24, 5,039.70	Inc.	519.40
" 25, 4,893.65	"	788.81
" 26, 5,528.98	"	723.71
" 27, 5,813.01	"	942.44
" 28, 5,437.86	"	948.87
" 29, 5,347.64	"	509.47
" 30, 5,503.99	"	608.42
" 31, 5,030.13	"	582.21

HALIFAX ELECTRIC TRAMWAY

Aug. 6.....	\$3,113.20.....	Inc.	\$235.40
" 13.....	3,155.20.....	"	22.00
" 20.....	3,078.28.....	Dec.	56.95
Rec'ts to date.....	\$8,854.45...	Dec.	\$82.05
July, 1899.			
Gross earnings.....	\$17,418.37		
Expenses.....	8,953.34		
			\$8,465.03

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

Grand Trunk, guaranteed 4 p.c.....	92½
" 1st preference.....	80½
" 2nd ".....	68½
" 3rd ".....	26½
G. T. R. Com.....	
O. P. R.....	99½

LONDON AND PARIS.

Sept. 2, 1899.

Bank of England rate.....	3½
Open discount rate.....	3½
Paris Rentes.....	100-72½
French Exchange.....	25f. 24
Consols, money.....	104½
Canada Pacific.....	99½
New York Central.....	142½
St. Paul.....	137½
Union Pacific.....	82½

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BARTLETT, SMITH & CO.

A new firm of mining and financial agents have been organized and under the title of Bartlett, Smith and Co., has opened offices in the Standard Building, 151 St. James Street, Montreal.

Mr. E. T. Bartlett, one of the partners of this firm is very well known in financial circles. He is a director in the "Hornblende" Gold Mining Company of Ontario, is a member of the Montreal Mining Exchange and does an extensive mining business.

The other partner, Mr. Herbert E. Smith, after having been in the bond business for several years with Hanson Brothers, for the last two years has been with Mr. R. Wilson Smith, and is an acknowledged authority on Bonds and debentures.

A partnership like this seems to have all the elements of success, and it has the good wishes of many friends who are acquainted with the business ability of both these gentlemen.

BIG THREE.

Mr. Wm. Tolen Williams to Mr. C. E. Gault, states as-ays from number Three Mascot to-day yielded two hundred and sixty four dollars.

STANDARD MINING EXCHANGE.

Toronto, Sept. 1.

Sales:

Big Three—500, 20½.
Athabasca—300, 40½.
Gold Quartz—500, 7. 2500, 6½.
Big Three—1000, 20½.
Van Andu—2500, 10½.

TORONTO STREET EARNINGS.

Total for July.....	\$116,824.94	Inc.	\$12,522.02
Aug. 22, 3,068.56	"	"	114.04
" 23, 3,885.18	"	"	129.96
" 24, 4,067.49	"	"	467.42
" 25, 4,061.55	"	"	444.01
" 26, 5,156.08	"	"	438.16
" 27, 2,117.69	"	"	332.95
" 28, 4,227.19	"	"	435.38
" 29, 5,034.45	"	"	747.39
" 30, 5,448.38	"	"	601.42

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MINING STOCK LIST

NAME	Asked.	Bid.	Par Value.	Capital.	Dividend	When Payable	Description.	LOCATION.
Baltimore.....	7½	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	20	19½	1 00	3,500,000	.....	.....	do do	do
Commander.....	10	6	1 00	50,000	.....	.....	Gold.	do
Deer Park.....	5	3½	1 00	1,750,000	.....	.....	do	do
Giant.....	5½	.....	1 00	2,500,000	.....	.....	do	do
Grand Prize.....	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	10	5	1 00	1,000,000	.....	.....	do	do
Honestake.....	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	9	8	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,000,000	.....	.....	do	do
Jumbo.....	30	25	1 00	500,000	.....	.....	do	do
Mayflower.....	6	.....	1 00	1,000,000	.....	.....	do	do
R. E. Leo.....	2	.....	1 00	2,000,000	.....	.....	do	do
St. Elmo.....	6½	4	1 00	1,000,000	.....	.....	do	do
Silverino.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear.....	5½	3	1 00	2,000,000	.....	.....	Gold.	do
Butte.....	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	8½	8	10	1,000,000	.....	.....	Gold.	do
California.....	12	11	1 00	2,500,000	.....	.....	do	do
Evening Star.....	11½	09½	1 00	1,500,000	.....	.....	do	do
Iron Mask.....	.....	.....	1 00	500,000	.....	.....	do	do
Monte Christo.....	09	00	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	17½	15	25	800,000	.....	.....	do	do
Novelty.....	3	2	10	150,000	.....	.....	do	do
Virginia.....	19	12½	1 00	500,000	.....	.....	do	do
War Eagle.....	3 60	3 51	1 00	1,750,000	1½	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	15	12	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern.....	27	20	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	20	18	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	42	41	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign.....	38	34½	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	58	55	24	152,000	1½%	Monthly.	Gold, Silver, Lead.	N.B., Slocan, B.O.
Cariboo McKinney.....	1 25	1 14	1 00	500,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy.....	18	12	1 00	1,000,000	.....	.....	do	do
Minnehaha.....	22	19½	1 00	1,000,000	.....	.....	do	do
Waterloo.....	9	6	10	100,000	.....	.....	do	do
Knob Hill.....	97½	92	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides.....	1 20	1 10	1 00	1,000,000	.....	.....	do	do
Pay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro).....	.....	.....	1 00	1,000,000	.....	.....	do	do
Rathmullen.....	09	7½	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown.....	29	25½	1 00	1,500,000	.....	.....	do	do
Decca.....	32½	26½	1 00	975,000	.....	.....	do	Seine River, Ont.
Golden Star.....	43½	42	1 00	1,000,000	1½%	Quarterly.	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 21½	1 19½	1 00	3,500,000	1pc	Monthly.	do	do
Smuggler.....	8½	2½	1 00	1,000,000	.....	.....	do	Fairview Camp, B.O.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	47	46	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 37	1 31	1 00	3,000,000	1pc	Monthly.	Silver and Lead.	Bandon, B.C.
Crow's Nest Pass Coal.....	48 00	47 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 50	1 47	5 00	5,000,000	.....	.....	Gold.	Cariboo District.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consl'd. Stock.	182½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	108	1925.....	" "
7,080,000	3	" "	do do do	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Rosanquets
22,500	6	" "	do do do	101-106	1904, 1894.....	" "
940,000	5	April Oct.	Auer Light.....	100	.....	.....
2,000,000	6	May Nov.	Bell Telephone.....	117	1925.....	Bank of Montreal.
3,423,000	5	2nd April Oct.	Canada Central R'y. ....	.....	1932 1st Nov	" "
200,000	5	1st April Oct.	Canada Colored Cotton Mills.	101½	1902 April	" "
{ 20,000,000	4	1st May Nov.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
£300,000	4½	Jan. July	Canada Paper Co.....	106½	1917	.....
600,000	5	1st Jan. July	Commercial Cable Coupons. }	104	2397	.....
350,000	5	1st April 1st Oct.	do do Registered. }	100	1916 1st Jan	.....
292,000	5	1st Feb. 1st Aug	Dominion Cotton.....	106	1916 Jan.....	Bank of Nova Scotia.
651,333	4½	1st April 1st Oct.	Halifax Electric Tramway.	100	1918 April	Bank of Montreal.
700,000	5	1st Jan. July	Intercolonial Coal Co.....	100	1910.....	" "
554,313	5	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	.....	.....	.....
674,360	5	" "	Montreal Loan & Mortgage.....	.....	.....	.....
2,799,933	4½	1st Feb. 1st Aug	Montreal Street R'y. ....	.....	1908 1st Mch	.....
450,000	4½	1st April 1st Oct.	do do .....	.....	1923 1st Aug	.....
		1st Mch Sep.	Peoples Heat & Light.	80	1917 April	Merchants Bank of Halifax
		1st April Oct.	Richelieu & Ont. Nav.....	100	1915 1st Mch	.....
		Mch Sep.	Royal Electric.....	.....	.....	.....
		1st Jan. July	Toronto Railway.....	108	1931 31st Aug	.....
			Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

