

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, SATURDAY, APRIL 22 1899.

Price 3 cents

Montreal Stock Market.

DULUTHS PROMINENT—STREET RAILWAY REACTS SLIGHTLY—COTTON STOCKS WEAK—MARKET GENERALLY FIRM.

Business was active and well distributed, orders amongst the Brokers being plentiful. This was especially noticeable during the opening hour of business. Up to 11 o'clock as many as nine different issues were dealt in, but interest centred in Duluths, which sold heavily at 5 and 4½ for the common, and 12½ to 13 for the preferred. In New York it sold up to 5½ for the common and at 13 for the preferred.

Canadian Pacific was quieter than yesterday, although it was well held and firm. The buying was of a distinctly good character around 90, mostly by one leading firm whenever there was any offering under 90. It was not dealt in at all on the New York board this morning. It, however, closes with a strong appearance and looks like going higher.

The weak features in the market were Colored Cotton and Street Railway. They were not, however, heavily dealt in. Montreal Street closed at 328½ asked and 327 bid for the old issue and 328-327 for the new.

Payne Mine was inclined to react from best. It lost nearly half of its former gain of yesterday, but quickly regained its decline. It closed with sellers asking 390 and buyers offering 356.

A few bank shares were traded in at steady prices. Seven shares of Bell Telephone selling for 176. 25 Royal Electric for 18½ and 100 shares of Richelieu at 109½ to 110. Prices on the whole were well maintained for the half holiday. The market closing with a strong tone more especially so in the speciality issues.

War Eagle was dealt in to the amount of nearly 15,000 shares, it was however traded in on a downward scale, after having opened at 360, it sold steadily down to 364 where it closed.

Montreal-London also suffered in like degree during the early sale 72 was recorded, but on the sale of some 1500 shares it lost a couple of points and closed at 70½.

MORNING SALES.

Canada Pacific—100, 89½. 550, 89½. 300, 90.
 Montreal Street Ry x d 55, 328. 50, 327½.
 Royal Electric—25, 182½.
 Toronto Railway—5, 119. 50, 119½.
 Molsons Bank—3, 199.
 Montreal-London—100, 72. 1500, 72½.
 Twin City—25, 71½. 5, 72½.
 War Eagle—2000, 366. 7500, 365. 500, 361½.
 2500, 365. 500, 364½. 1560, 361.
 Duluth Pfd—125, 12½. 100, 12½. 25, 13. 200, 13½. 300, 13½.
 Montreal Gas—75, 206. 70, 206½.
 R. & O Nav. x d—25, 110. 75, 109½.
 Payne Mining Co—500, 385. 200, 387. 6500, 390.
 Duluth Com—150, 5. 1000, 4½. 50, 4½. 275, 4½. 1125, 5. 500, 4½. 100, 4½. 100, 4½.
 Bank of Montreal—1 249.
 Can. Col. Cotton—25, 80.
 Montreal Telegraph—7, 176.
 Quebec Bank—15, 126.
 Dominion Cotton—50 114.

MONTREAL MINING EXCHANGE.

The demand for mining stocks keeps well up to the average in spite of the general disinclination to speculate both in Wall street and in other leading financial centres.

The mornings business was well distributed and prices well maintained. Republic was inclined to advance, it was dealt in to the amount of 1,500 shares and closes at 110½ making a gain of one point since the last sale of yesterday.

Big Three was quiet at 24, and Virtue sold at 73 for 50 shares.

A couple of sales were made in Golden Star at 61.

The following is a correct list of sales:—

Republic—1,00, 120. 1060, 120½.
 Big Three—1000, 24.
 Virtue—50, 73.
 Montreal-London—1000, 70.
 Iron Colt—500 16. 1000, 16. 500, 16.
 Can Gold Fields—500, 5½.
 Monte Christo—2000, 12.
 Montreal Gold Fields—100, 23½. 505, 23. 500, 23.
 Novelty—2000, 4.
 Golden Star—500, 61, 500, 61.

TWIN CITY RAPID TRANSIT CO.

WEEKLY EARNINGS.

	1899.	1898.	
Mar. 7,	42,768.90	38,323.55	" 4,445.35
" 14,	36,835.15	37,208.55	Dec. 353.40
" 21,	43,978.65	38,844.75	Inc. 5,133.90
" 31,	65,299.85	54,471.30	" 10,826.55
Apr. 7,	46,874.90	39,195.30	" 8,679.60
" 14,	43,844.25	39,081.55	" 5,783.70

LONDON AND PARIS.

Bank of England rate 3.
 Open discounts rate 2½.
 Paris Rentes 101-50.
 French Exchange 25f. 20c.
 April 22, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	.....
Consols, account.....	110½	110½	.....
Atchison.....	21½	21½	.....
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	92½	92½	.....
" Consol. Deb.....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	13½	13½	.....
Erie 1st pfd.....	39½	38½	.....
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	118½	118½	.....
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	63½	69½	.....
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	144	144	.....
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	80½	80½	.....
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	28½	.....
Pennsylvania.....	63½	68½	.....
Reading.....	12½	12½	.....
Reading 1st pfd.....	40	39½	.....
St. Paul.....	131½	131½	.....
Scutcher Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	48½	.....
Union Pacific pfd.....	81½	81½	.....
Wabash pfd.....	23½	24½	.....

LONDON CABLE.

Grand Trunk, guaranteed 4 p. c. 87½
 " 1st preference..... 81½
 " 2nd " 57½
 " 3rd " 24½
 G. T. R. Com.....
 O. P. R 91½

CRIPPLE CREEK MINING STOCKS

April 21, 1899.

	Bid.	Asked.
Anchoria-Leland.....	.91	.95
Battle Mt'n.....	.31½	.32
Elkton.....	.91	.91½
Gold Coin.....	.....	.....
Gold King.....	.92	.....
Isabella.....	.90	.90½
Independent T. & M.....	.62½	.62½
Jack Pot.....	.42½	.42½
Matoa.....	.....	.40
Moon Anchor.....	1.15	1.19
Portland.....	1.90½	1.92
Work.....	.18½	.18½

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

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

Saturdays—10.30 to 12 noon.

CAP.	REST.	Next div. pbl.	Value shares.	Last t-y. div.	STOCKS.	Apr. 18.		Apr. 19.		Apr. 20.		Apr. 21.		Apr. 22.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.															
12,000,000	6,000,000	June.	200	5	Bank of Montreal.....	260	250	260	250	260	250	260	250	260	250
6,000,000	2,600,000	"	100	4	Merchants Bank of Can	185	180	185	180	185	180	185	180	185	180
6,000,000	1,000,000	"	50	3 1/2	Canadian Bank of Com	151	145	152	150	161	150	152	150	152	149
4,866,666	1,387,000	Oct.	50	2 1/2	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	June.	100	3	Quebec Bank.....	128	125	.....	.....	127	126	127	126	127	125
2,000,000	1,800,000	"	100	5	Bank of Toronto.....	260	245	260	245	260	245	260	240	260	240
2,000,000	1,500,000	Oct.	50	4	Molsons Bank.....	199	198	200	197 1/2	200	197 1/2	200	198	200	198
2,000,000	1,200,000	June.	100	4	Imperial Bank.....	.....	215	.....	.....	.....	.....	.....	.....	.....	215
2,000,000	1,170,000	"	100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	May.	100	4	Bank of Nova Scotia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,175,000	"	100	3 1/2	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	350,000	June.	60	3	Union Bank.....	.....	120	.....	120	.....	120	.....	120	.....	120
1,500,000	1,500,000	Aug.	50	3 1/2	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	Oct.	50	3 1/2	Eastern Townships Bk	.....	150	.....	156	.....	156	.....	156	.....	156
1,325,900	838,798	April.	100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	May.	30	3	Bank Nationalo.....	96	.....	100	90	.....	.....	.....	96	.....	.....
1,202,900	450,000	June.	100	3 1/2	Hochelaga Bank.....	157	.....	.....	.....	.....	.....	.....	153	148	
1,000,000	85,000	"	100	2 1/2	Ontario Bank.....	135	123	135	124	135	124	.....	124	135	123
384,430	118,000	"	100	3 1/2	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	50,000	"	100	3	Traders ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	Oct.	25	3	Jacques Cartier Bank	114	111	114	111	114	111	114	111	114	111
479,620	10,000	June.	100	3	Banque Ville Marie	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS															
65,000,000		Oct.	\$100	2	Canadian Pacific Ry.....	88 1/2	88 1/2	89 1/2	89 1/2	90	89 1/2	90	89 1/2	90 1/2	90
12,000,000		.....	100	.....	Duluth SS. & Atlantic	3 1/2	2	4	2 1/2	4	3	3 1/2	3 1/2	5	4 1/2
10,000,000		.....	100	.....	Duluth SS. & Atlantic pr	10	8	10	7 1/2	10	8 1/2	10	9 1/2	13 1/2	13 1/2
10,000,000	2,608,329	July.	100	1 1/2	Commercial Cable.....	185 1/2	184	185 1/2	185	186	184	188	183	185 1/2	183
2,000,000		April.	40	2 1/2	Montreal Telegraph.....	178	175	177	175	180	175	179	175	178	174
1,350,000		May.	100	3	Rich. & Ont. Nav. Co	110 1/2	109 1/2	*111	109 1/2	111 1/2	110	*111	110 1/2	110 1/2	109 1/2
4,600,000	334,247	"	50	2 1/2	Montreal Street Ry Co.	332	311 1/2	330 1/2	330	330	229 1/2	*29 1/2	328 1/2	328 1/2	327
.....		.....	.....	.....	Now Montreal Street	331	330	328 1/2	328 1/2	327 1/2	327	327 1/2	327	328	327
15,010,000		Jan.	100	.....	Twin City.....	72	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	72	71 1/2
2,997,704		April.	40	5	Montreal Gas Co.....	210	207 1/2	208	207 1/2	207 1/2	206 1/2	206	205 1/2	206 1/2	206 1/2
2,000,000		.....	1	1 1/2	War Eagle.....	361	360 1/2	361	360	363 1/2	363	368	365	365	364
.....		July.	.....	4 1/2	Mont. & London M.Co.	72	70	73	70	73	70	72	70	74	70
1,250,000		.....	1	1m	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000		.....	2.50	1m	Payne Mining Co.....	380	370	380	370	379	374	390	384	390	386
3,168,000	910,000	July.	100	2 1/2	Bell Telephone Co.....	180	177 1/2	180	177 1/2	180	177 1/2	180	176	180	177 1/2
1,500,000		April.	100	2 1/2	Royal Electric.....	188	183	185	184	188	183	183	180	186	184 1/2
6,000,000	814,254	"	100	1 1/2	Toronto Street Ry.....	120 1/2	120 1/2	120 1/2	120 1/2	120	119 1/2	119	118 1/2	119 1/2	119
800,000		"	100	1 1/2	Halifax Tram Co.....	115	113 1/2	115	114	115	114	115	114	117	113
100,000		.....	100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000		.....	100	.....	People's Heat & Light	30	.....	30	28	28	20	30	20	30	20
500,000		June.	100	1 1/2	St. John Railway Co	150	.....	150	.....	150	.....	150	.....	150	.....
350,000		July.	40	2 1/2	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925		.....	100	.....	Can. N. W. Land Pfd.	.....	58	51	58	52	57	51	53	52	.....
1,467,684		.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000		.....	100	.....	Dominion Coal Co.....	57	54	57	54	56	56	57	53	57	.....
2,000,000		July.	100	4	Dominion Coal Co. pr.	124	119	122	.....	124	119	.....	.....	.....	.....
500,000		Dec.	100	6 pa	Windsor Hotel.....	.....	110	.....	110	.....	110	.....	105	.....	.....
500,000		.....	100	.....	Intercolonial Coal Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000		.....	100	7 pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000		June.	100	2 1/2	Montreal Cotton Co	162 1/2	158	162 1/2	158 1/2	162 1/2	158 1/2	162	158	162 1/2	158 1/2
2,750,000		July.	100	.....	Colored Cotton Co	90	*84	90	84	86	84	84	82 1/2	80	76
600,000		Aug.	100	4	Merchants Cotton Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000		June.	100	1 1/2	Dominion Cotton Co	117	116	117	116	116	115	117	115	114	112 1/2
500,000	350,000	Sept.	25	3 1/2	Mont. Loan & Mort Co.
814,800		Oct.	50	3 1/2	Western Loan & Tr.	100	100	100	100	100

*Ex-Div. †New Stock.

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NEW YORK STOCK MARKET.—April 22, 1899.

NEW YORK EXCHANGE.

SUGAR ADVANCES—B. R. T. FIRM—
BANK STATEMENT SATISFACTORY
STOCKS DULL.

New York, April 22.

The London market is dull and somewhat below our parity. L. & N. is active and under some pressure on account of high price touched in New York yesterday. It appears that the transfer of the Liggett and Meyers Co. to the Continental Tobacco has now become an accomplished fact, the most interesting thing about the matter to Wall Street is, that A. Houseman & Co. are bringing suit for their commission, they having conducted the sale, and consequently the price paid to Liggett & Meyers has been revealed as being something over \$5,000,000. The price paid by the Con. Tobacco is something like \$19,000,000 on stock, leaving a handsome profit to some one.

It is said this morning but not officially, that the Monon Route has been acquired by Vanderbilt interests. This has been an open secret in the Street for some time. Yesterday's strength in Southern Ry. and L. & N. was largely due to manipulation, but the manipulation was undertaken on the understanding that the prospects of both roads were extremely bright, and that the earnings of both during the summer were expected to show substantial increases over those of last year.

A favorable bank statement is expected an increase in Surplus Reserve is almost certain, a decrease in Loans is probable, and consequently a decrease in Deposits is likely. The outlook seems to be for rather a narrow professional market, as the public are not prepared to enter on any large speculation, pending news regarding the crops.

It is true that the week has witnessed some liquidation of accounts, but they were purely speculative. The rest of the selling has been by bears whose contracts must be covered later. In the meantime, while there has been no general buying demand, there has been a quiet but steady picking up of stock for actual investment holding. Government bonds are selling at their highest prices.

There was an unexpected development of weakness in the latter part of the foreign exchange market yesterday, the demand for remittance falling much below what had been looked for. This is all the more singular or significant when considered in conjunction with the further weakening of money rates.

It is true that the available supply of loanable funds has been increased in New York by the arrival of money attracted from other centres by the higher level of rates.

—CLOSING PRICES FROM APR. 15 TO 21—

	CLOSING PRICES FROM APR. 15 TO 21					TO-DAY'S PRICES				
	15	17	18	19	20	21	Open'g	Highest	Lowest	Closing
Air Brake.....	184	179 1/2	38 1/2	38 1/2	38 1/2	38 1/2	194	195	194	195
Am. Cotton Oil Co.....	.....	36 1/2	38 1/2	38 1/2	38 1/2	38 1/2	.....	38 1/2	38 1/2	38 1/2
" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Sugar.....	168 1/2	164	165	165	165 1/2	165 1/2	166	168 1/2	165 1/2	167 1/2
" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" S.W. Co. pfd.....	66 1/2	65 1/2	66	66 1/2	66 1/2	66 1/2	66 1/2	67 1/2	65 1/2	67 1/2
" Tobacco.....	.....	226	.....	225 1/2	225	224 1/2	.....	.....	.....	224 1/2
Atch T. & S. Fe.....	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Atch T. & S. Fepfd.....	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	61 1/2
Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pay State Gas.....	.....	.....	4 1/2	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.....	135 1/2	131	133 1/2	131 1/2	131 1/2	131 1/2	132	133	131 1/2	131 1/2
C.C.C. & St. L.....	62	60 1/2	60 1/2	60 1/2	61 1/2	61 1/2	.....	.....	.....	66 1/2
Canadian Pacific.....	88	88	88 1/2	89	89 1/2	90	.....	.....	.....	.....
Canada Southern.....	.....	57 1/2	57	.....	57 1/2	57 1/2	.....	.....	.....	.....
Chesapeake & Ohio.....	.....	27	.....	.....	27 1/2	27 1/2	27 1/2	.....	.....	27 1/2
Chic. & Great Western.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Chicago B. & Q.....	141 1/2	142 1/2	144	144 1/2	144 1/2	144	144 1/2	144 1/2	143 1/2	145 1/2
Chicago Mil. & St. P.....	127 1/2	127 1/2	128	128 1/2	128 1/2	127 1/2	128 1/2	128 1/2	127 1/2	128 1/2
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	117 1/2	116 1/2	117 1/2	117 1/2	116 1/2	117	116 1/2	117 1/2	116 1/2	116 1/2
Chicago & Northwest.....	163	.....	162	161 1/2	160 1/2	159 1/2	160 1/2	161 1/2	160 1/2	161 1/2
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	200 1/2
Consolidated Gas.....	197	197	195	196 1/2	197	200	.....	.....	.....	.....
Continental Tobacco.....	64 1/2	53 1/2	63 1/2	63 1/2	61 1/2	60 1/2	61	62 1/2	60	62 1/2
Delaware & Hudson.....	120 1/2	121 1/2	122 1/2	121	121 1/2	121 1/2	121 1/2	.....	.....	224 1/2
Del. Lack. & Western.....	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	.....	.....	17 1/2
Denver & Rio Grand Pfd.....	.....	76	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	119
General Electric.....	116 1/2	119	119 1/2	.....	119	119	.....	.....	.....	.....
Glucose Pfd.....	.....	69 1/2	70	69 1/2	69 1/2	69 1/2	.....	.....	.....	.....
Fed. Steel Com.....	68 1/2	66 1/2	67	68	67 1/2	68 1/2	68 1/2	68 1/2	67 1/2	68
" " pfd.....	87 1/2	87 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville.....	65 1/2	65 1/2	66 1/2	66 1/2	66 1/2	68 1/2	68 1/2	69	68 1/2	68 1/2
Manhattan con.....	127 1/2	121 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	123 1/2	123 1/2
Met. Street Ry. Co.....	233	254 1/2	252	251 1/2	250	249	248 1/2	251	248 1/2	151
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.....	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40	.....	.....	40
Missouri Pacific.....	51 1/2	51 1/2	51 1/2	51	50 1/2	50 1/2	50 1/2	51 1/2	50 1/2	51 1/2
Nat. Lead.....	35	34 1/2	.....	.....	34 1/2	.....	.....	.....	.....	.....
Nat. Lead pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	118 1/2	118 1/2	119	119 1/2	120 1/2	121 1/2	122	122 1/2	122	122 1/2
New York Central.....	141 1/2	141	140 1/2	140 1/2	140 1/2	139 1/2	139 1/2	.....	.....	139 1/2
Northern Pacific.....	52 1/2	52 1/2	52 1/2	52 1/2	52	52	52 1/2	52 1/2	52 1/2	52 1/2
Northern Pacific pfd.....	79	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	.....	.....	.....	95 1/2
Omaha.....	.....	96 1/2	.....	.....	.....	.....	.....	.....	.....	.....
Ontario & Western.....	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	.....	.....	.....	.....
Pacific Mail.....	52	51 1/2	52	52 1/2	53	52 1/2	53	53	52 1/2	52 1/2
Pennsylvania R. R.....	133 1/2	133	133 1/2	132 1/2	132 1/2	133 1/2	132 1/2	133 1/2	132 1/2	133 1/2
Pco. Gas L. & Coke Co.....	128 1/2	117 1/2	127 1/2	127 1/2	126 1/2	126 1/2	127	127 1/2	126 1/2	126 1/2
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	.....	.....	.....
" 1st Pfd.....	66 1/2	65 1/2	66	66 1/2	66	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2
" 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	33 1/2	34 1/2	34 1/2	34 1/2	33 1/2	33 1/2	.....	34	33 1/2	33 1/2
Southern Railroad Pfd.....	52 1/2	52	53	53 1/2	53 1/2	54 1/2	54 1/2	55	54 1/2	54 1/2
Twin City.....	.....	71 1/2	.....	71 1/2	72	.....	.....	.....	.....	.....
Texas Pacific.....	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	.....	.....	.....	.....
Tenn. Coal & Iron.....	64	64 1/2	67 1/2	66 1/2	66 1/2	65 1/2	64 1/2	64 1/2	63	63
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	47 1/2	47 1/2	47	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2
Union Pacific pfd.....	80 1/2	80	80 1/2	79 1/2	79 1/2	79 1/2	79 1/2	80	79 1/2	79 1/2
U. S. Rubber.....	54	54	53 1/2	53 1/2	52 1/2	52	.....	52 1/2	51 1/2	52 1/2
U. S. Rubber pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	.....	74	73 1/2	74
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
W. U. Telegraph.....	94 1/2	94 1/2	94	94	93 1/2	93	93	93	92 1/2	92 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. 2 p.c. *Ex-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. z X-rights.

COTTON:	May.	Aug.	Oct.	Jan.	July.
Opening.....	5.76	5.98	5.91	6.01	5.85
Closing.....	5.77	5.89	5.93	6.03	5.88

TORONTO STREET EARNINGS.

MONTREAL STREET EARNINGS.

N. Y. BANK STATEMENT.

Reserve, Inc.....	4,704,375
Loans, Dec.....	7,730,500
Specie, Inc.....	1,581,500
Legals, ".....	2,032,200
Deposits, Dec.....	4,078,700
Circulation, Inc.....	19,700

Date	Toronto	Montreal
Apr. 11, \$3,433.92.....	Inc. \$95.79	Apr. 13, \$4,394.05.....
" 12, 3,417.93.....	" 496.91	" 14, 4,320.55.....
" 13, 3,381.80.....	" 361.52	" 15, 4,710.25.....
" 14, 3,566.06.....	" 488.02	" 16, 3,612.13.....
" 15, 4,074.39.....	" 557.54	" 17, 4,446.48.....
" 16, 1,291.95.....	" 187.09	" 18, 4,352.22.....
" 17, 3,014.15.....	" 250.10	" 19, 1,194.89.....
" 18, 3,085.85.....	Dec: 270.44	" 20, 4,462.30.....

CHICAGO MARKET.

MARKET DULL—ENQUIRY POOR WITH EXPORT DEMAND QUIET—PROVISIONS STEADY BUT INACTIVE.

Chicago, April 22.

The wheat market remains in a most uncertain state, and it is the opinion of the best informed operators that it is unsafe to take a decided stand on the other side of the market at present. We would, however, advise great caution in the purchasing of wheat round present prices as it is too early to make forecast about spring wheat. Seeding has just commenced. The season is very backward, but with good weather there is no reason why fair crops may not be raised, although it is hardly probable that as large ones as last year can be considered likely. Therefore, up to this time, the agricultural conditions, as they relate to the small grains, are not as favorable as at this time in the last two years. It will be well, however, to remember that by the March Government report there remained in farmers' hands the unusual reserve of 119,000,000 bushels of wheat. So that, summing up the situation, which is not as favorable as might be desired, there still is no occasion for serious anxiety.

Liverpool cables were quiet and demand poor this morning. There was little doing during to-day's trading. Corn was a trifle weaker in sympathy with wheat, especially the New York option. Oats showed an upward tone of strength.

MONTREAL MINING EXCHANGE.

April 22, 1899.

	Asked.	Bid.
\$2.50 Payne	3.95	3.85
1.00 War Eagle	3.70	3.65
1.00 Republic	1.22	1.20½
1.00 Virtue	.73	.65
.25 Montreal-London	.71	.69½
1.00 Big Three	.25	.24
1.00 Brandon & G'd'n Crown	.30½	.27
1.00 California	.01	.02
.10 Canada Gold Fields Syn.	.06	.04½
5.00 Cariboo Hydraulic	1.45	1.42
1.00 City of Paris	.....	.....
1.00 Evening Star	.11½	.10½
.25 Fern	.70	.....
1.00 Gold Hills Developing	.08	.04
1.00 Iron Colt	.17	.15
1.00 Iron Mask	.....	.....
1.00 Knob Hill	.98	.96
1.00 Monte Christo Con.	.12½	.12
.25 Montreal Gold Fields	.24	.22½
1.00 Noble Five	.31	.25
.10 Novelty	.05½	.04
1.00 Old Ironsides	.....	.....
1.00 Virginia	.38	.20
1.00 Rambler Cariboo	.32	.25
1.00 Bullion	.60	.....
.10 Summit	.04½	.03½
1.00 St. Elmo	.08	.06½
1.00 Burley	.16½	.15
1.00 Decca	.27½	.26
1.00 Morrison	.17½	.16

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CHICAGO MARKET—April 22, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES APR. 17 TO APR. 21.					TO-DAY'S PRICES.				
	17	18	19	20	21	Opening.	Highest.	Lowest.	Closing.	
Wheat—										
May	73½	73½	74-75	74-½	73½	73½	73½	72½	72½	
July	74½	74½	76½-78	75-½	74½-½	74½-½	74½	73½-½	73½-½	
Sept	73½	74½	76	74½	73½	73½	74	72½	72½	
Corn—										
May	35-½	35½-½	35½-½	35	34½	34½	34½	34	34	
July	36½-½	35½	36-36	35½-½	35	3-4½	35	34½	34½-½	
Sept	36½	36½-½	36½-½	36½	35½-½	35½	35½	35½	35½	
Oats—										
May	1-27	26½	26½	26½	26½-½	26½	26½	26½	26½	
July	25	1-25	1-25	24½	24½	24½-½	24½	24½	24½	
Sept	23½	23½-½	23½	23	22½	22½-½	22½	22½	22½	
Pork—										
May	9 00	9 05	9 12	9 15	9 17	9 15	9 20	9 12	9 12	
July	9 17	9 22	9 30	9 32	9 35	9 32	9 37	9 30	9 30	
Sept	9 30	9 40	9 47	9 50	9 50	9 50	.....	.....	9 45
Lard—										
May	5 17	5 20	5 25	5 25	5 25-7	.....	5 27	5 22	5 22
July	5 30	5 32	5 37	5 37	5 37	5 27	5 40	5 35	5 35	
Sept	5 42	5 45	5 50	5 50	5 50-2	5 50	5 52	5 47	5 47	
Sht ribs—										
May	4 72	4 72	4 75	4 75	5 77	4 77	4 77	5 72	4 72-75	
July	4 82	4 85-7	4 90	4 90	4 92	4 90	4 92	4 87	4 87	
Sept	4 95	5 00	5 02	5 02	5 05	5 0-5	5 05	5 00	5 00	
Puts and Calls for April 24—										
Wheat	.....	.....	.....	.....	.....	72½	.....	.....	34½
Puts	.....	.....	.....	.....	.....	.....	.....	.....	.....
Calls	.....	.....	.....	.....	.....	74½	.....	.....	34½
July Corn	.....	.....	.....	.....	.....	.....	.....	.....	.....
Puts	.....	.....	.....	.....	.....	.....	.....	.....	.....
Calls	.....	.....	.....	.....	.....	.....	.....	.....	.....

PORTO RICO MINE, YMIR.

(From the Rossland Miner)

Ymir, April 10.—News has been received here that A. B. Irwin has resigned the management of the Porto Rico mine, owned by the Canadian Pacific Exploration Company. The mine is now temporarily shut down from an insufficiency of water to run the mill.

The Porto Rico mine is one of the most productive mines of Ymir camp. A ten-stamp mill was installed last winter, and although it has only been in operation some two and a half months, about \$30,000 worth of gold has been extracted. The development of the mine consists of three tunnels. The upper, or No. 1 tunnel, is in 675 feet, and has attained 150 feet of depth. At the breast of this tunnel the vein is six feet wide, although only 18 inches on the surface. No. 2 tunnel is in 200 feet, and has 290 feet of backs. The tunnel is driven in the following vein, which is exposed throughout its length, varying in width from two to six feet. Last fall about 40 tons of ore were shipped from this tunnel as a test, of which 20 tons of picked ore returned \$80 per ton, and 20 tons of average unpicked ore returned \$57 per ton. In some places in this tunnel bunches of very rich ore were met with, assaying up to \$500 per ton. No. 3 tunnel is in 540 feet and has 530 feet of backs. The vein here varies from 14 inches to five feet in width. An upraise has been made connecting No. 3 tunnel with No. 2, a distance of 155 feet. The natural formation of the ground lends itself to very economical working, as a part of the vein is exposed for 500 feet, and it is possible by extending the tunnels to get over 1,500 feet of backs. It is proposed to put a fourth tunnel below No. 3 for a distance of 1,000 feet. The vein lies between well defined walls of porphyry, and consists of white quartz heavily mineralized with yellow iron. The ore taken from some of the richest chutes exhibits considerable free gold.

The ore stored out is run down a gravity tramway, with a capacity of 50 tons per day, to the mill. The arrangements of the mill and tramway are such that every thing is done automatically, and the ore is untouched by hand from the time it is placed on the tramway until it is passed over the vanners. It is calculated that 95 per cent. of the gold in the ore is saved on

the plates and vanners, and the concentrates are shipped to the smelter at Northport. There is an immense body of ore now in sight, which is figured to average \$16 per ton, while the cost of mining and milling is estimated at about \$7 per ton, leaving a profit of \$9 per ton. The first clean-up of 540 tons, however, returned a value of over \$21 per ton. The second clean-up of 400 tons of clean ore and 130 tons of low grade ore, produced 344 ounces of gold.

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