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A SUMMARY OF FINANCIAL, COMMERCIAL, AND MINING NEWS.

Vol. 2. No 193

MONTREAL, SATURDAY, JANUARY 20. 1900.

Published Daily  
at 4.30 p.m.

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## Montreal Stock Market.

MARKET WAITING AND FIRM—STRONG  
IN SPOTS—O. P. R. UNCHANGED—  
STREET AND RICHELIEU AD-  
VANCED.

Montreal, Jan. 20.

Canadian Pacific to-day held up to yesterday's mark in sales that included 175 shares. The market's condition can be learned at once from this, it being firm in stocks left to their merits and strong in spots made strong by special effort. Twin City was  $\frac{1}{2}$  higher on this account. Richelieu and Ontario was bought up to 109 $\frac{1}{2}$  on dealings in 270 shares. The important meeting of directors to decide about annual meeting and other matters gave the stock special notice.

Montreal Street Railway advancing at least 4 points to 285 on sale of 150 shares, and the closing demand and offer 287 $\frac{1}{2}$  and 285 shows what good support can do in advancing prices.

Other stocks, and Electric among the rest, did very well in keeping up to yesterday's standard.

Toronto at 102 was a little higher, and Virtue at 59 was a little lower, but the market has not changed its character, but is waiting for war news of which there is nothing to-day.

Great disturbance of telegraphic wire has prevented news, if there are any, from being distributed.

### MORNING SALES.

Can. Pac—50, 94 $\frac{1}{2}$ , 25, 94, 100, 94 $\frac{1}{2}$ .  
Dul. pfd—25, 14 $\frac{1}{2}$ .  
Twin City—25, 64 $\frac{1}{2}$ , 50, 65.  
Tor. Ry—4, 102 $\frac{1}{2}$ , 5, 101 $\frac{1}{2}$ , 100, 102.  
Roy. Elec—75, 192.  
R. & O.—25, 108, 25, 108 $\frac{1}{2}$ , 45, 108 $\frac{1}{2}$ .  
100, 109, 50, 109 $\frac{1}{2}$ , 20, 109 $\frac{1}{2}$ , 5, 110.  
Virtue—1000, 60, 500, 58 $\frac{1}{2}$ , 500, 59.  
Mont.-London—1000, 38.  
Bell Tel. Rts—4, 70 $\frac{1}{2}$ .  
Mont. Teleg—5, 178.  
Merch. Bank—1, 161.  
Bank of Montreal—15, 260.  
Republic—200, 108.  
Dom. Cotton—15, 94 $\frac{1}{2}$ , 25, 94 $\frac{1}{2}$ .  
Mont. St. Ry—150, 285.

### STRAWS.

Bank of Montreal posts rates 4.84 $\frac{1}{2}$  and 4.88. Bank of B.N.A. posts rates 4.84 $\frac{1}{2}$  and 4.88.

\*\*\*

An effort is being made to commit the Ohio Legislature to a continuance of the prosecutions against the Standard Oil company.

\*\*\*

The Grand Trunk will build, at its Montreal shops during the year, about 24 locomotives.

\*\*\*

In outside market, Thursday, Bay State Gas was strong and about 2000 shares changed hands at 1 $\frac{1}{2}$  and 1 $\frac{3}{4}$ .

\*\*\*

Annual meeting of the Rubber Good Manufacturing Company is called for Feb. 13. Earnings show about 7 p.c. for the common stock.

\*\*\*

Bank of England proportion of reserve to liability was 42.5 p.c. against 39.4 p.c. last week and 44.8 p.c. last year. The Bank gained £117,000 bullion during the week.

\*\*\*

The Bank of Montreal, New York, received a telegram yesterday afternoon from its head office in Montreal, denying that any rumor regarding Ladysmith's relief had been received.

\*\*\*

The U. S. Consular report from Vladivostok gives intimation that no foreign vessel can sail from one Russian port to touch at another Russian port. No American vessel or any other except Russian can carry cargo to both Tallenwan and Port Arthur or any other Russian port. This is the first step towards closing the "open door."

\*\*\*

John B. McDonald has been awarded the contract for the whole Rapid Transit railroad at his bid of \$35,000,000. He pays interest on the bonds and a bonus of 1 p.c. on their par value. He is to begin work within thirty days, and promises part of the tunnel will be in operation within three years. He will soon have 20,000 men at work.

### WORK ON THE LEO MINE.

Active operations on this promising property which is situated between the Fern and Silver King mines, near Nelson, have been kept up for several months past. A shaft has been sunk to a depth of 75 feet, where it has come into nice-looking ledge matter and mineralized rock. From the 75-foot level a crosscut has already been run in several feet and this being continued to a depth of the fine surface showings which outcrop at the surface of the ledge. The values are chiefly in gold, silver and lead, with a little copper. Recent assays from the ledge run from \$59.00 to 0273.80.

### LONDON AND PARIS.

Jan. 20, 1900.

Bank of England rate	4 $\frac{1}{2}$
Open discount rate	3
Paris Rentos	100-07 $\frac{1}{2}$
French Exchange	25f. 20
Consols, money	101 $\frac{1}{2}$
Canadian Pacific	98
New York Central	137 $\frac{1}{2}$
St. Paul	121 $\frac{1}{2}$
Union Pacific	77 $\frac{1}{2}$

### LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	57
" 2nd "	57 $\frac{1}{2}$
" 3rd "	23 $\frac{1}{2}$

G. T. R. Com.	96
O. P. R.	96

### HALIFAX ELECTRIC TRAMWAY.

For week ending	Compared with previous week
Dec. 3	\$2,082.70.....Inc. \$69.70
" 10	2,088.75....." 6.05
" 17	2,059.95.....Dec. 29.80
" 24	2,490.10.....Inc. 431.15
" 31	2,492.05.....Dec. 258.05
Rec'ts for 1899	\$119,963.92.....Inc. \$495.75

### TWIN CITY RAPID TRANSIT CO.

Total for Nov.	Compared with last year
\$207,781.95	.....Inc. \$31,068.21
For week ending	
Jan. 7	\$49,572.00.....Inc. \$ 0,177.65
" 14	48,449.15....." 6,252.45

**MONTREAL MINING EXCHANGE.**

**MONTREAL-LONDON SLUMP — VIRTUE HOLDS ITS OWN AND REMAINS FIRM AT ITS LATE ADVANCE—DECCA WEAKER — DEER TRAIL ACTIVE BUT STATIONARY.**

Montreal, Jan. 20  
Business continues in relatively light volumes, and practically without exception prices remain almost stationary. The feature of yesterday's close was the jump in the price of Virtue, advancing us many points in as many minutes. It was strong again to-day, holding its late rise. There was a large block of Rathmullen sold at 6½ cents, 85,000 shares changing hands.

Montreal-London was weaker, and sold as low as 31½-2150 shares changing hands, the support to the stock of late has been exceedingly poor. It was offered at the close at 32½ cents.

California — For the last three months work has been progressing satisfactorily on the California. Development work is going ahead rapidly. The tunnel has been considerably lengthened. The new plant is said to have at last arrived and will be erected immediately. The motive power will be electricity for which the machinery is already in position. There were no sales reported this morning, the quotation being nominal.

Virtue braced up towards the close of yesterday's session and acted exceedingly strong. We have often called the attention of our readers to the strong position in which the Virtue Consolidated mining Co. is placed to-day. In our weekly issue of yesterday we referred to the probable immediate rise in the stock, owing to the likely declaration of a dividend. The stock sold as high as 60 yesterday, after scraping round 54 all the week, to-day it sold at 59 and 58, 1000 shares changing hands.

Decca was weaker, selling at 11 and 12½ cents, 7000 shares being sold.

Deer Trail No. 2 remains unchanged, but is still heavily dealt in, no less than 6500 shares sold this morning at 12½ cents and more would have sold at the same figure had it been offered. On the last sale it was offered at 13, with plenty of buyers bidding 12½ cents.

**MORNING SALES.**

Virtue—500, 59, 500, 58.  
Montreal-London — 50, 34, 100, 34½.  
500, 33, 1000, 32., 500, 31½.  
Decca—1000, 11, 3000, 11½.  
Rathmullen—85,000, 6½.  
Deer Trail No. 2—6500, 12½.

**MONTREAL STREET EARNINGS.**

Month of Dec.....\$137,681.19 Inc.\$9,912.81  
Jan. 13, 4,564.53..... Inc. 299.25  
" 14, 3,676.05..... " 310.02  
" 15, 4,547.76..... " 203.25  
" 16, 4,597.87..... " 450.45  
" 17, 4,351.71..... " 298.20  
" 18, 4,340.63..... " 221.84

**TORONTO STREET EARNINGS.**

Dec. earnings.....\$119,393.08 Inc....\$10,043.22  
Jan. 7, 1,473.67..... Inc. 371.58  
" 8, 3,760.61..... " 295.77  
" 9, 3,931.14..... " 633.28  
" 10, 3,932.68..... " 790.53  
" 11, 3,632.46..... " 348.07  
" 12, 3,997.71..... " 681.31  
" 13, 4,461.76..... " 714.31  
" 14, 1,504.09..... " 191.99  
" 18, 3,935.03..... " 608.38

**MONTREAL MINING EXCHANGE.**

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Jan. 17.	Jan. 18.	Jan. 19.	Jan. 20				
1.00 Payne .....	1.05	1.01	1.05	1.01	1.10	1.01	1.05	.99
1.00 War Eagle xd.....	2.55	2.40	2.60	2.43	2.60	2.45	2.60	2.45
1.00 Republic xd .....	1.08	1.04	1.08	1.04	1.10	1.04	1.07	1.05
1.00 Virtue.....	.50	.53	.55	.53	.59	.58	.58	.57
.24 Montreal-London xd.....	.35	.33	.35	.34	.34	.34	.34	.31
1.00 Big Three .....	.8	.07	.08	.07	.08	.07	.10	.07
1.00 Brandon & G'd'n Crown	.28	.15	.28	.15	.26	.15	.28	.15
1.00 California .....	.13	.11	.12	.11	.12	.11	.12	.11
.10 Canada Gold Fields Syn..	.08	.07	.08	.07	.08	.07	.08	.07
5.00 Cariboo Hydraulic.....	.08	...	.08	...	.08	...	.08	...
1.00 Evening Star.....	.08	.05	.08	.05	.08	.05	.08	.05
.25 Fern.....	.08	.02	.05	.02	.08	.03	.05	.02
1.00 Gold Hills Developing...	.05	.02	.06	.04	.07	.02	.05	.04
1.00 Iron Colt .....	...	...	...	...	...	...	...	...
1.00 Knob Hill .....	.85	.75	.86	.78	.90	.78	.90	.75
1.00 Monte Christo Con.....	.08	.08	.08	.08	.08	.08	.08	.08
.25 Montreal Gold Fields.....	.08	.07	.09	.07	.08	.07	.08	.07
1.00 Noble Five.....	.15	.10	.15	.10	.13	.11	.12	.11
.10 Novelty.....	.03	.01	.04	.02	.03	.02	.05	.02
1.00 Old Ironsides.....	1.00	...	1.00	.85	1.00	.93	1.00	...
1.00 Virginia.....	.08	.05	.08	.03	.08	.05	.08	.05
1.00 Rambler Cariboo.....	...	...	...	...	...	...	...	...
1.00 Bullion .....	.45	...	.45	...	.50	...	.45	...
1.00 Decca.....	.15	.11	.13	.12	.12	.11	.11	.10
1.00 Morrison .....	.05	.05	.05	.05	.05	.05	.05	.05
1.00 Golden Star .....	.32	.30	.31	.30	.35	.29	.30	.28
1.00 Slocan Sov .....	.35	.33	.35	.33	.35	.32	.35	.32
1.00 Fontenay G. M. Co.....	...	...	...	...	...	...	...	...
1.00 Rathmullen.....	.08	.06	.08	.02	.07	.06	.08	.06
1.00 Winnipeg.....	.27	...	.27	.20	...	.21	...	...
1.00 Dardanelles.....	.11	.06	.10	.05	.10	.08	.10	.05
1.00 Deer Trail No. 2.....	.13	.12	.13	.12	.13	.12	.13	.12
1.00 North Star.....	1.07	1.06	1.10	1.00	...	1.01	...	1.04
1.00 Kenneth.....	...	...	...	...	...	...	...	...

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# MONTREAL STOCK EXCHANGE

## CLOSING PRICES.

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

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last t-y. div.	Stocks.	Jan. 15.		Jan. 16.		Jan. 17.		Jan. 18.		Jan. 19.		Jan. 20.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
\$ 12,000,000	\$ 6,000,000	June	\$200	5	Bank of Montreal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8,000,000	2,600,000	"	100	3½	Merchants B'k of Can .....	183	.....	.....	.....	163	160	163	160	162	160	165	.....
6,000,000	1,000,000	"	50	3½	Canadian B'k of Com .....	.....	.....	118	144	146	144	148	144	150	144	150	144
1,806,666	1,450,000	April	\$50	2½	British North America .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	700,000	June	\$100	3	Quebec Bank .....	.....	.....	.....	.....	.....	125	.....	.....	.....	125	.....	125
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	245	.....	.....	.....	.....	.....	.....	190	.....	.....
2,000,000	1,825,300	April	50	*4	Molsons Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	193	.....	185
2,285,385	1,485,500	June	100	*4	Imperial Bank .....	.....	.....	215	211	.....	210	.....	.....	.....	.....	.....	210
1,560,680	1,215,510	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	800,000	"	50	4	Standard .....	.....	.....	.....	194	.....	.....	.....	.....	.....	.....	.....	194
1,752,280	2,005,601	"	100	4	Bank of Nova Scotia .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,933,520	1,577,402	"	100	3½	Merch'ts Bk. of Halifax .....	.....	.....	.....	.....	.....	180	.....	.....	.....	.....	.....	.....
2,000,000	450,000	"	60	3	Union Bank of Canada .....	.....	.....	112	.....	112	.....	112	.....	111	.....	112	.....
1,500,000	1,500,000	Feb.	50	3¼	Dominion Bank .....	.....	.....	208½	281	.....	.....	.....	.....	.....	.....	272	268½
1,500,000	850,000	June	50	3½	Eastern Townships Bk .....	155	.....	155	.....	155	.....	155	.....	155	.....	155	.....
1,495,850	1,000,000	Feb.	100	4	Hamilton .....	.....	.....	195	193½	.....	.....	.....	.....	196	.....	196	.....
1,200,000	150,000	May.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,433,560	565,000	June	100	3½	Hochelaga Bank .....	146	.....	146	.....	*146	.....	146	.....	146	.....	146	.....
1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	.....	.....	129	.....	.....	.....	.....	.....	.....	.....	.....
398,239	115,000	"	100	3½	Western Bk of Can .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	.....	Jacques Cartier Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
829,820	70,000	.....	.....	.....	Traders .....	.....	.....	.....	111	.....	112	.....	.....	.....	.....	.....	111
500,000	600,000	.....	.....	6	Bank of New Brun'sk. .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
160,000	140,000	.....	.....	4	People's Bk do .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	2½	St. Stephen's Bk .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,996	496,666	.....	.....	2½	Bk of British Columbia .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,666	18,003	.....	.....	3½	Summerside Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,020	65,000	.....	.....	4	Merchants Bk of P.E.I. .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>SURPLUS.</b>																	
85,000,000	.....	April	\$100	2	Canadian Pacific Ry....	93½	93	93½	93½	93½	93½	94	93½	94½	94½	94½	94
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	6	5½	6	5½	5½	5½	6	5	6	5½	6	5½
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	16	13½	16	12½	16	13½	16	12	16	13½	16	14½
10,000,000	2,608,329	May.	100	*1¼	Commercial Cable.....	188½	188	190	186	195	187½	173½	172	174	171½	174½	171½
2,000,000	.....	"	40	2q	Montreal Telegraph...	173	167½	175	167	175	170	175	170	175	171	176	172
1,000,000	.....	"	.....	1¼q	Dom Telegraph Co.....	.....	.....	.....	130	.....	130	.....	130	.....	130	.....	130
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co..	105	104	105	104½	106	104	107½	105½	108	107½	110	109½
4,500,000	334,247	Feb.	50	2¼q	Montreal Street Ry Co.	270½	270	272½	272	272½	272	279½	279	282	281	287½	285
.....	.....	.....	.....	.....	New Montreal Street...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,010,000	.....	May.	100	1	Twin City.....	64½	64	65	64	64½	64½	64½	64½	65	64	68	64½
2,997,704	.....	April	40	5	Montreal Gas Co.....	189	188½	189	189½	189	188½	189	189½	191	189½	192	190
1,750,000	.....	.....	100	1¼m	War Eagle.....	249	248	241½	241	249	248	250	247	260	248	260	250
452,000	.....	.....	24	1¼m	Mont. & London M.Co.	36	33	.....	.....	33	35	33	35	33	33	33	32½
2,250 00	.....	.....	1 00	.....	Virtue Consolidated....	56	54	58	54½	58	54	56	54	60½	59½	60	58
2,500,000	.....	.....	1.00	.....	Payne Mining Co.....	202	101	103	101	105	103	105	103½	105	103	105	103
3,168,000	910,000	May.	100	2q	Bell Telephone Co .....	183	.....	180	170	183	171	183	173	183	171	183	171
1,500,000	.....	"	100	2q	Royal Electric .....	185	183½	188	185	188½	188	192	180½	193	192	193	192
6,000 000	814,254	"	100	1q	Toronto Street Ry .....	103	102½	102½	102½	101½	101½	101½	100½	102	101½	102½	102½
800,000	.....	"	100	1¼q	Halifax Tram Co.....	100	90	100	.....	100	93	97½	94	100	94	100	94
700,000	.....	.....	100	.....	People's Heat & Light.	.....	.....	20	10	20	.....	20	.....	.....	.....	.....	10
3,500,000	.....	.....	100	1m	Republic.....	110	103	106	105	110	105	110	105	110	105½	*110	104½
500,000	.....	.....	100	1¼q	St. John Railway Co...	.....	118	.....	118	.....	118	131	119	134	120	135	119
350,000	.....	Jan.	40	2q	London Street Ry .....	.....	.....	113	111½	.....	.....	.....	.....	.....	.....	117	113
5,642,925	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	" " " Com..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co .....	.....	.....	.....	.....	.....	.....	.....	42½	.....	.....	50	42½
2,000,000	.....	April	100	4	Dominion Cbal Co. pr..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	Dec.	100	6pa	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	22	.....	.....
250,000	.....	.....	100	7pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	June	100	2q	Montreal Cotton Co....	143½	142½	150	142	149	142	150	142	147	142	150	142
2,750,000	.....	"	100	1q	Colored Cotton Co....	70	66	70	68	75	68	75	66	75	68	70	66
800,000	.....	Feb.	100	4	Merchants Cotton Co.	.....	.....	.....	130	.....	.....	.....	.....	.....	.....	.....	130
3,100,000	.....	June	100	1¼q	Dominion Cotton Co.	93	92	95	92½	94½	93	94	93	94½	93	94½	93½
500,000	350,000	"	25	3½	Mont. Loan & Mort Co	.....	.....	.....	.....	.....	.....	.....	135	.....	135	.....	135
914,800	.....	Jan.	50	3	Western Loan & Tr...	.....	.....	.....	.....	100	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	Flemington Coal C)	27	20	27	20	27	20	27	20	27	20	27	20
.....	.....	.....	.....	.....	Diamond Glass Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	150	.....

\*And 1 p. c. bonus per annu u. Xd-b t. New stock t.



# NEW YORK EXCHANGE.

MARKET OPENS STRONG, BUT IS NOT BROAD — SUGAR AT 119 AGAIN — GOULD STOCKS RECEIVING SPECIAL ATTENTION — TO-DAY'S BANK STATEMENT GOOD, BUT MAKING LITTLE STIR.

New York, Jan. 20.

The afternoon market of yesterday was strong on favorable trade outlook and on official intelligence of General Buller's steady approach to Ladysmith. The strength in one class of stocks also supported the other classes. Traction stocks to the amount of 15,000 shares were traded by London, partly selling of Norfolk & Union and partly buying on balance of the general list. Third Avenue gave way on reported failure of proposed financing measures and the Great Northern weakened on report of labor troubles which, however, are said to be nearing peaceful settlement. Little stock coming out on this adverse rumor about T. A. V., a sharp recovery took place, and Metropolitan sympathetically made an advance movement. It had been sold previously on anticipations of decline.

Missouri Pacific exhibited considerable strength and sympathetically infused considerable strength into the Gould stocks. These were paid much attention to by commission houses which were doing large business. Their activity as compared with that of a few days past has been a better sign of the market. American Steel and Wire Co., it is believed, has too large a business to keep the fight up with the strikers. What was called inside buying was obvious in Union Pacific and in this connection there was considerable enquiry for Northwestern.

This morning the list opened steady and in some cases strong, Sugar advancing in the first hour to 119. There can be little doubt now that working agreement exists among the refiners. It was on the strength of this that to-day's rally appeared. Openings were almost all strong and if the market was less broad than yesterday's, this may be accounted for by the holiday and by the waited for issue of the bank statement. The statement is expected to make a good showing inasmuch as large returns from the interior are to hand and the normal condition of loans and deposits is almost guaranteed by reported transactions.

The London market continues dead, waiting for further news from South Africa. The only official despatches that have been made public shows that the British now occupy an important position.

Possibly the lack of any definite news may cause some realization to-day.

The Bears are not likely to be very aggressive, as an excellent bank statement is expected. Even if we do not get news of a British victory to-day there is a strong probability that it will come on either Sunday or Monday.

## N. Y. BANK STATEMENT.

Reserve, inc. ....	\$7,478,226
Loans, inc. ....	4,579,100
Specie, inc. ....	7,841,700
Legals, inc. ....	4,194,800
Deposits, inc. ....	16,230,700
Circulation, dec. ....	21,800

## COPPER IN 1899.

(See page 6.)

kept up their production. The Mansfeld in Germany shows comparatively little change. Germany shows comparatively little change.

The Cape Copper Company has worked its mines in South Africa to their full capacity and is developing a new deposit. In the early part of the year the Japanese mines, especially the Ashio, produced well, and a considerable quantity of copper was exported from Japan, which has for some time past consumed nearly all of its own production of copper, or sent it to China. About the end of September the Besshi, mine, the largest producer in the country, was completely drowned out by a sudden flood. At the same time the villages adjoining the mines, which were inhabited by the miners and laborers employed there, were also submerged and more than 600 persons were drowned. The mine is in the Province of Iyo, in Shikoku, and has been for some time operated under lease by Mr. K. Sumitomo of Osaka. The production in 1898 was about 7,000,000 kin (4,200 metric tons) of fine copper. The restoration of the mine will take some time, as nearly all of the machinery was destroyed, and the shafts and underground workings submerged, while nearly all the skilled miners and laborers employed were drowned in the flood, and it will take time to replace them. — Engineering and Mining Journal.

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## COPPER IN 1899.

Copper production in the United States in 1899 was exceedingly active, but for a number of reasons shows only a moderate increase over 1898. In that year the total output, including copper in sulphate, was 535,000,282 pounds. In 1899 the figures as furnished us by Mr. John Stanton, who acts as statistician for the companies, with the month of December estimated, show a total of 585,616,640 pounds, to which is to be added 7,055,997 pounds of copper in Sulphate, making a total of 592,672,637 pounds, and showing an increase of 56,772,405 pounds, or 10.6 per cent. This production is about 65 per cent of the total output of copper in the world, and the United States, therefore, retains — as it is likely to do for many years to come — a commanding position in the world's market for this metal. Although the increase in production was only a moderate one, the enlargement in consumption was very great. Our total exports in 1899, estimating December, were 115,050 long tons of fine copper, or a little over 20,000 tons less than in 1898. There was no accumulation of stocks by any producer or dealer during the year, so that the increase in production coupled the consumption in that year was greater to our domestic supply in 1899, and that with the decrease in exports indicates that some 35,000 tons of copper were added than in 1898 by this very large quantity. This is not to be wondered at, when we consider the extreme activity in construction work of all kinds, in which copper and its alloys are used; and especially the very large amount of electrical work — railroad power-transmission, lighting and electrical — which has been constructed during the year.

The three important producing states heretofore had been Montana, Michigan, and Arizona. In 1898 Montana produced about 40 per cent, of all the copper mined in the United States, Michigan about 30 per cent, and Arizona 20 per cent. The proportions in 1899 changed somewhat, although the States still hold their relative rank. In Montana there was a relative falling off, which resulted from several causes. The chief of these was the litigation which is now going on in Butte, and which involves three large producers — the Anaconda, the Boston and Montana, and the Montana Ore Purchasing Company, and which through injunctions and other legal orders has interfered with the output of several of the large producing mines. Another cause has been the decrease in production of the Anaconda properties, the causes of which are not entirely clear, especially as the company has ceased making its reports public. It is said, however, that one reason for this is the fact that the grade of the ore is lower at the depths now reached; and it is certain

that there is a considerable waste in the somewhat imperfect methods of concentration and other treatment of the ore now in use in the company's works.

The organization of the Amalgamated Copper Company, which owns a controlling interest in the Anaconda, and is understood to be also a very large owner in the Boston and Montana, the Parrot and the Butte and Boston companies, and which is also owner of the still undeveloped Washoe property — which is said to be extremely valuable — may have an important effect upon the Butte mines. It was given out at the organization of this company that its object was to consolidate under one head all the copper-producing mines of Butte. So far this purpose has been but imperfectly carried out, and the future of the company is still very doubtful. While little can be expected until the present litigation affecting the title to some of the best mines in the district is settled, it is quite possible that improvements in methods may be introduced which will in time much improve the productive capacity of the district, and will make it correspond much more nearly than it does at present to the great possibilities which it contains.

In Michigan the changes in production have not been very large. In some of the older mines such as the Calumet & Hecla, the Tamarack the Quincy, the Osceola and the Wolverine, production has been pushed as far as possible, and there has been a fair increase in the output of copper. In other mines there has been very little change, and in some even a decrease. Thus the Franklin company has failed to find the expected values in its Franklin Junior property, and may be regarded as a worked out mine, and there are other instances of the same kind. When a rise in prices began early in the year, a large number of new companies were organized to work new tracts in the Lake Superior copper region, and several old mines were revived, reincorporated and development work begun. None of these concerns, however, can be yet ranked as producers; some of them are worth little or nothing, and others, which may have value, cannot be included in the producing list before 1901 or 1902, as it is well known it takes three years and an expenditure of \$750,000 to make a mine in the Lake Superior district, and what proportion of the new companies will be able to surmount the difficulties as presented is still uncertain.

The largest increase in production, both actual and proportional, has come from the Arizona mines, where work has been carried on very actively in all the large mines. The Arizona Copper Company, the Detroit, the United Globe, the Copper Queen, and above all the United Verde, have been most actively exploited, and have been large producers throughout the year. Some increase has also come from the smaller mines, especially in Yavapai county, and in the Dragon mountains in Cochise county, where some promising developments have been made. Some of those which promised much a year ago have made no returns thus far, and this is especially the case in the Grand Canon district. While something may be done in that district when better transportation facilities are provided, it is apparent that some of the Arizona projects which were brought out during the latter half of 1898, and the first half of 1899, must be classed as failures. Nearly all these appeal to the public on the ground of their neighborhood to some large producing mine.

In California the Mountain Copper Company, at Keswick, has continued to be a steady producer. Some of the mines in Shasta county are under development, but none of them is yet a producer on any considerable scale. In Utah there was in 1899 a large comparative increase in the output of copper, the total amounting to about 9,000,000 pounds. Most of this

came from the Highland Boy mine of the Utah Consolidated Gold Mines Company, which has been successfully worked through the year so far as the production of ore is concerned, although the new smelting works have not attained the success which was expected. In this state work on the low grade deposits in the Bingham district has been generally abandoned since it has become almost certain that their operation would not pay. Some other deposits of promise are reported, however, which may develop into mines in the future. In Colorado there has been a gain in production, which comes, however, from ores which are worked chiefly for their gold and silver contents; but developments are being carried on actively in Routt and Montrose counties, where the claims are valuable for their copper contents chiefly. In the other western states no important changes can be noticed. The Seven Devils district in Idaho, for which so much has been promised at different times during the past four or five years, has made very little progress. The Grand Encampment district in Wyoming is still encumbered by lack of transportation and other difficulties.

In the East and South there is a prospect of a large increase in copper production in the future. One of the most important changes has been the purchase of a number of the old properties in the vicinity of Ducktown, in Tennessee, by New York parties, headed by the Lewisohns, who promise to work them systematically and on a large scale. In Vermont the Elizabeth mine, at Stratford, has developed a large and valuable ore body, while the old Ely mine at Copperfield has recently been sold to Mr. George Westinghouse of Pittsburgh, who intends to work the property systematically and intelligently. There is a prospect also that the mines at Corinth will soon be in a fair way toward regular production.

Copper Sulphate. — The production of copper sulphate in the United States in 1899 amounted to 67,089,499 pounds, an increase of 11,970,138 pounds over 1898. Of the sulphate made last year 26,285,499 pounds were produced as a by-product in the electrolyte refining of copper, and the metal contained in this sulphate is, therefore, added in the total figures above. The demand for copper sulphate, especially from abroad, has been very large in spite of the increased prices, which followed those in the value of metallic copper.

Foreign Production. — There has been a fair, though not a very large increase in the production of foreign mines. On the American continent, Canada shows a considerable gain in 1899, principally from the British Columbia mines, although there has been some also from the copper-nickel mines of the Sudbury district. In 1900 it appears probable that the increase will be still greater, as preparation has been made for working and smelting on a very considerable scale the copper ores of the Boundary district in British Columbia, as well as those of the West Kootenay division. In Mexico the Bolco company has been a large producer and has made considerable additions to its operating plant. While little has been heard from the Inguaran mines, it is understood that development work is proceeding actively and with success. From the minor Mexican producing districts there has been a considerable gain. In South America the Chilean mines have increased their outputs under the stimulus of high prices.

In Europe nearly all the well known mines made a large output in 1899. The Rio Tinto Company is extending its operations and has ordered a large quantity of machinery of American manufacture for addition to its plant in Spain. The Tharsis, in Spain, the Mason & Barry in Portugal, and the Libiola in Italy, have all

(See page 5.)

# MINING STOCK LIST

NAME	Morning Prices		Par Valuc.	Capital.	Divid'nd	When Payable	Description.	LOCATION.
	Asked.	Bid.						
B. O. Gold Fields	4	3	1 00	2,500,000			Gold.	Trail Creek, B. O.
Big Three	7 1/2	7	1 00	3,500,000			Gold, Copper.	do
Deer Park	5		00	1,250,000			Gold.	do
Grand Prize	3		1 00	1,000,000			do	do
Gold Hills	5 1/2	4 1/2	1 00	2,000,000			do	do
Homestake	4	3 1/2	1 00	1,000,000			do	do
Iron Colt			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	8	7	10	1,000,000			Gold.	do
California	12 1/2	11 1/2	1 00	2,500,000			do	do
Evening Star	8 1/2	8	1 00	1,000,000			do	do
Iron Mask	75		1 00	500,000			do	do
Monte Christo	8	6	1 00	2,500,000			do	do
Montreal Gold Fields	9	7 1/2	25	800,000			do	do
Novelty	3	2 1/2	10	150,000			do	do
Virginia	6 1/2	5	1 00	500,000			do	do
War Eagle	2 60	2 45	1 00	1,750,000	1 1/2	Monthly.	do	do
Dardanelles	10 1/2		1 00	100,000			Silver and Lead.	Slocan, B.O.
Fern	8	2	25	200,000	5pc.	One paid	Gold.	Nelson, B.O.
Noble Five	13	10 1/2	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo			1 00	1,250,000		Two paid	Gold.	Slocan, B.O.
Slocan Sovereign	35	32	1 00	1,500,000			Silver and Lead.	do
Montreal-London	34 1/2	34	24	452,000	1 1/2%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	98		1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy			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	90	75	1 00	1,500,000			do	Boundary, B.O.
Old Ironsides	1 00	75	1 00	1,000,000			do	do
Pay Ore	8		10	250,000			do	do
King (Oro de Noro)		27 1/2	1 00	2,000,000			do	do
Rathmellon	8	6	1 00	2,500,000			do	do
Brandon and Golden Crown	28	15	1 00	1,500,000			do	do
Alice A.	12	9	1 00	1,200,000			do	Seine River, Ont.
Olive	75	69	1 00	1,000,000			do	do
J. O. 41	4	2	1 00	500,000			do	do
Decca	13	12 1/2	1 00	975,000			do	do
Golden Star	30	29	1 00	1,200,000			do	do
Republic	1 08	1 03 1/2	1 00	3,500,000	1pc	Monthly.	do	Republic.
Jim Blaine	36	31	1 00	1,000,000			do	do
Lone Pine	25	20	1 00	1,000,000			do	do
Black Tail	17 1/2	13	1 00	1,250,000			do	do
Deer Trail No. 2 x	13	12 1/2	1 00	1,000,000	1pc	Monthly.	do	Spokane Co., Wash
Princess Mand.	11	7 1/2	10	1,000,000			do	Republic.
Muggler	34	24	1 00	1,200,000			do	Fairview Camp, B.O.
Virtue	55	53	1 00	2,000,000			do	Baker City, Ore.
Payne	1 05	1 01 1/2	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	33 50	33 50	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	38		5 00	5,000,000			Gold.	Cariboo District.
Van Anda	9	7 1/2	1 00	5,000,000			do	Texada Island.
Carnes Creek Cons.	10 1/2		1 00	1,000,000			do	Revelstoke, B.O.

## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	192 1/2	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	101 1/2	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
	5	Jan. July	Montreal Haroor Bonds Currency...	116	1913 & 1914 5 J. J.	" "
136,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106	1904, 1894.....	" "
22,500	6	.....	Auer Light.....	100	.....	" "
940,000	5	April Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills. ....	100	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	100 1/2	1917	" "
{ 20,000,000	4	Ja. Ap. Ju. Oo	Commercial Cable Coupons. } .....	102	2397	
			do do Registered. } .....			
£300,000	4 1/2	Jan. July	Dominion Cotton.....	100	1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway. ....	108	1916 Jun.....	Bank of Nova Scotia.
350,000	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	4 1/2	1st Feb. 1st Aug	do do	.....	1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light. ....	89	1917 April	Microhants Bank of Halifax
554,313	5	1st Moh Sep.	Richelieu & Ont. Nav.....	100	1915 1st Moh	
674,360	5	1st April Oct.	Royal Electric. ....			
2,799,933	4 1/2	Moh Sep.	Toronto Railway.....	108	1931 31st Aug	
450,000	4 1/2	1st Jan. July	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.

