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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

ROYAL ELECTRIC THE FEATURE OF THE MARKET — ON GOOD BUYING PRICES ADVANCE — LOOKS LIKE 200 FOR ELECTRIC.

Montreal, Sept. 25.

The bank statement, with not much else to recommend it than its two million and a half increase of surplus, was not of a kind to enliven the market much. Millions of dollars have been attracted to Wall Street within the last week by the high rates prevailing, and it is said that two Canadian banks alone have loaned over \$9,000,000 at New York just now. The statement, as to its general features, was not unexpected, and has caused some general irritation the unrest it reveals being required by no necessary reason. New York reserve all consider should not have come so near to its legal limits at a time like this when money is abundant and country banks are fully supplied with it. Scarcity of money in New York banks is being traced partly to the \$1,500,000,000 supplied to 1200 corporations between January 1 and Mar 1, these corporations being the beginning of the Trust movement.

Industrial stock has been active and at high prices up till lately, but with the money stringency which it has helped to cause, it is very much less in request now and is being discriminated against by banks. Other stock keeps up well in the general depression of both the central and the local market. Today the depression was not one of price, but of amount of business because while prices kept to their Friday mark and rose above it some points the amount of trading was very limited in all stock except Royal Electric. This security appeared to have seized the monopoly of today's trading. The shares traded in amounted to 2486 and they passed into other hands at prices 2 points higher, the movement in them being a buying one. The prevailing idea of the market is that Royal Electric will go up to 200 in a short time. 193 1/2 was bid and 194 asked today. In the afternoon the price rose to 196. Canadian Pacific at 92 1/2 was offered for more. On a 50 share trans-

action Montreal Street at 313 was 2 ahead of previous value. Gas at 201 held its old position. Montreal Telegraph at 175 was 2 up. War Eagle at 322 was 1 higher, while demand 325 and offer 320 indicated at least no declining tendency. Republic, Payne and the four bank stocks, Commerce, Merchants', Montreal and National, were sold this morning session at their usual good figures.

MORNING SALES.

- Can. Pac.—75, 92, 50, 92 1/2, 25, 92 1/2
- Royal Electric—38, 191, 25, 191 1/2, 219, 192, 125, 192 1/2, 25, 193 1/2, 361, 193, 125, 193 1/2, 57, 193 1/2.
- Mo. St. Ry.—50, 313.
- Mo. Gas—10, 201.
- Mont. Teleg.—50, 175.
- War Eagle—500, 322, @
- St. John Ry.—50, 140.
- Payne—200, 123.
- B. of Com.—15, 151.
- Republic—500, 118, 500, 119.
- Merchants' Bank—13, 172.
- B. of Mont.—3, 260 1/2, 10, 260, 11, 260
- Bank National—90, 90.

AFTERNOON SALES.

- Can. Pac. x-d—75, 92 1/2, 50, 92.
- Royal Electric—50, 191, 25, 191 1/2, 150, 195, 25, 195 1/2, 856, 195 1/2, 225, 195 1/2, 50, 195 1/2, 100, 196.
- Mo. St. Ry.—50, 313.
- Tor. Ry. x-d—125 1/2, 111 1/2.
- Payne—2000, 123.
- Republic—500, 119.
- Com. Cable—175, 180.
- Dom. Coal Bonds—\$1500, 111
- Twin City pfd.—50, 135.
- Can. Col. Cotton—18, 75.

STRAWS.

New York Air Brake Company has declared a quarterly dividend of 2 p.c.

Canadian Pacific engineers will this week begin a preliminary survey for a spur to the Pathfinder mines, north of the Kettle River.

Chicago exporters of grain are complaining that railroads refuse to guarantee cars to enable them to make foreign deliveries in October.

Atchison has recalled from the Interstate Commission its notice to advance rates on export grain to Galveston on the 18th inst. The rate will not be advanced.

Manufacturers of electric motors in Chicago have met and effected a temporary organization to bring about a rise in prices to meet the advances in raw material.

Atchison — Annual meeting takes place in December. Earnings for August and September are well up to the best previous record. Net income said to be quite as large as for July.

All the grain stations closed several years ago in Nebraska in the season of drought have been opened again this year. More side tracks are being constructed also on which to leave grain cars to be filled.

No gold movement from Europe is possible on a large scale as long as sterling is quoted above 4.85 or francs above 5.20 for demand. Any importations made under these circumstances will be "special transactions" the only specialty of which will be loss of interest or something else.

PROSPERITY IN PIG IRON.

Not a few employ the iron market record as a kind of ready reckoner about mercantile affairs generally. These will find some confirmation of their method in the following curious facts. Just before the commercial difficulties in 1857, 1860, 1873, 1882 and 1893, there were extraordinary advances in the prices of iron and in the iron market a very great amount of speculative activity. Iron advanced in

	Per Ton.
1854, from	\$18 to \$50
1864, from	18 to 75
1872, from	35 to 60
1880, from	20 to 45
1889, from	9 to 17

Prosperity with accompanying high prices in other goods than iron come periodically and go again, leaving times of more or less depression, so that what is true of iron is true of them also. Perhaps, however, there is no market which so accurately and generally reflects the condition of business as a whole. This metal is indispensable in all trades, and the state of trade, as a whole, makes the price of the metal.

MONTREAL MINING EXCHANGE.

BULLION DECLARES A DIVIDEND — MONTREAL-LONDON STRONG—DEER TRAIL ADVANCES.

Montreal, Sept. 25.

The week opened with a fair amount of business being transacted at steady prices. The majority of interest centered itself in Montreal-London, which was strong, selling at 51 and 51½. There were other signs of strength, however, which were likewise encouraging.

The dividend payers were again to the front. Payne sold for 1000 shares at 123, and Republic at 119 for 500 shares, the last sale last week in Republic being made at 118. At a meeting held by the directors of the Republic Consolidated Gold Mining Co. here in Montreal at the close of last week, a most satisfactory report was issued. Further progress work was decided upon, necessitating an increase in the capacity of the present mill, the assaying of new samples gives excellent returns, drifting work continues, the face of drifts, north and south, being both in ore, tunnelling is being pushed with the greatest possible speed. The fact that the vein in the lowest part of the mine has been found to be showing wide and carrying good ores is a source of congratulation to all interested parties. The demand for War Eagle was more pronounced although no sales were recorded.

California was offered freely at 15, sales being made at 14½ and 14, for the time being the 'Vim' seems to have deserted this stock. Virtue was firm, selling at 45, and Slocan Sovereign steady at 36. Several sales in Deer Trail were made, the demand being good, 1000 shares sold at 21, there were plenty of buyers round 23½, 3,000 shares being sold at this figure.

Montreal-London, however, engaged the attention of the Board, it sold at an advance of ¼ a point and closed showing 54½. No doubt the declaration of a dividend by the Bullion Company in which the Montreal-London Company is heavily interested, was the stimulating factor in the transactions of today.

There was a hearty welcome accorded to the newly arrived members who returned from the West this morning. Both the vice-president, Mr. Stevenson, and secretary-treasurer, Mr. R. Meredith, were looking well and seemed to have benefited by their holiday. Mr. Humble was also welcomed back in the usual manner. Business from this out should be of a more enterprising nature.

MORNING SALES.

Montreal-London—1500, 51. 1000, 51½.
California—500, 14 5/8, 14½.
Deer Trail No. 2—1000, 21. 3000, 23½.
Virtue—1000, 45.
Slocan Sov.—2100, 36.
Payne—1000, 123.
Republic—500, 119.

AFTERNOON SALES

Montreal-London—2300, 55. 500, 56. 1000 53½.
California—2000, 14.
Deer Trail No. 2—2000, 23½.
Republic—2000, 119.

STANDARD MINING EXCHANGE.

Toronto, Sept. 23.

SALES :

Golden Star—500, 38½.
J. O. 41—1500, 3½. 500, 31. 500, 33.
B. C. G. Fields—1000, 33.
White Bear—1500, 4½, 500, 4.
Winnipeg—1000, 28½.
Fairview Corp.—2000, 7½.
Empress—8000, 4.

MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 8033. Bell Tel. Up 1867.

	Asked. Bid.	Asked. Bid.	Asked. Bid.	Asked. Bid.
	Sept. 20.	Sept. 21.	Sept. 22.	Sept. 23.
\$1.00 Payne xd.....	1.25 1.22	1.25 1.22	1.20 1.22½	1.25 1.23
1.00 War Eagle xd.....	3.35 3.20	3.30 3.15	3.20 3.15	3.25 3.20
1.00 Republic x d.....	1.21 1.10	1.20 1.18	1.20 1.18	1.20 1.19
1.00 Virtue.....	.45 .40	.50 ....	.46 .43	.48 .44
.25 Montreal-London x d.....	.54 .53½	.54 .53	.54½ .52	.56 .55½
1.00 Big Three.....	.21½ .18	.21½ .18½	.20 .18½	.21 .17
1.00 Brandon & G'd'n Crown	.20 .24	.20 .24	.32 .27	.30 .25½
1.00 California.....	.15 .14	.15 .14	.14½ .14	.14½ .14
.10 Canada Gold Fields Syn..	.08 .03	.08½ .05	.07½ .05½	.08½ .06
5.00 Cariboo Hydraulic.....	....	....	....	....
1.00 Evening Star.....	.11 ....	.11 .10	.12 .10	.12 .09½
.25 Fern.....	.25 ....	.35 ....	.30 ....	.25 .10
1.00 Gold Hills Developing ...	.08½ .05	.... .05	.07½ .04	.08
1.00 Iron Colt.....	.09 .05	.09 .04	.09 .05	.09½ .05
1.00 Knob Hill.....	1.00 .85	.86 ....	.90 .80	.95
1.00 Monte Christo Con.....	.00½ .05	.08½ .04	.06½ .04½	.08½ .05½
.25 Montreal Gold Fields.....	.15 .13½	.... .12½	.15 .12½	.15 .12
1.00 Noble Five.....	.33 .20½	.... ....	.... ....	.30
.10 Novelty.....	.03 .02½	.03 .02½	.04 .02	.04 .03
1.00 Old Ironsides.....	1.15 1.08	1.15 1.09	1.15 1.03	1.15 1.10
1.00 Virginia.....	.10½ .08	.10½ .09	.10½ .07	.10½ .06
1.00 Rambler Cariboo.....	.49 .47½	.48½ .45½	.49½ .40	.50 .45
1.00 Bullion.....	.59 .49	.59 .49	.59 .55	.70 .57½
1.00 Decca.....	.27 .20	.28 ....	.58 .15	.28 .10
1.00 Morrison.....	.18 .14	.18 .15	.18 .15	.18
1.00 Golden Star.....	.40 .35	.37½ .35	.43 .39	.41 .38½
1.00 Slocan Sov.....	.38 .35	.38 .35	.38 .35½	.... .37
1.00 Fontenoy G. M. Co.....	....	....	....	....
1.00 Rathmullen.....	.... .07½	.09 .08	.09 .08½	.10 .08
1.00 Winnipeg.....30 .25
1.00 Dardanelles.....15 .12½
1.00 Deer Trail No. 2.....	.24 .23	.24 .23	.24 .23	.24 .23

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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 y. div.	STOCKS.	Sept. 18.		Sept. 19.		Sept. 20.		Sept. 21.		Sept. 22.		Sept. 25.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	Dec.	200	8	Bank of Montreal	255	255	255	255	255	255	255	255	255	255	255	255
6,000,000	2,600,000	"	100	8 1/2	Merchants B'k of Can	172	170	172	169 1/2	172	170	172	170	172	171	172	170
6,000,000	1,000,000	"	50	2 1/2	Canadian B'k of Com	150	150	151 1/2	151 1/2	152	151 1/2	150	151 1/2	151 1/2	150	151	150
4,800,660	1,460,000	Oct.	50	2 1/2	British North America	124	124	124	124	124	124	124	124	124	124	124	124
2,500,000	700,000	Dec.	100	5	Quebec Bank	127	127	128	128	128	128	128	128	128	128	128	128
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,500,000	Oct.	50	4	Molsons Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,300,000	Dec.	100	4	Imperial Bank	221	217	.....	.....	225	.....	225	.....	225	.....	225	.....
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,623,400	1,889,980	"	100	4	Bank of Nova Scotia	220	.....	220	.....	218	.....	220	.....	220	.....	220	.....
1,732,350	1,424,282	"	100	3 1/2	Merch'ts Bk. of Halifax	180	180	180	180	180	180	180	180	180	180	180	180
2,000,000	450,000	"	50	3	Union Bank of Canada	120	120	120	120	116	110	110	110	110	110	110	110
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	165	165	165	165	165	165	165	165	165	165	165	165
1,493,850	1,000,000	Aug.	100	4	Hamilton .....	.....	.....	.....	193	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	565,000	Dec.	100	3 1/2	Hochelaga Bank	153 1/2	153	152	.....	155	150	153 1/2	.....	153 1/2	.....	153 1/2	.....
1,000,000	110,000	"	100	2 1/2	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
337,782	118,000	"	100	3 1/2	West'n Bk of Can .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	205,000	"	25	3	Jacques Cartier Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
478,620	10,000	"	100	3	Banque Ville Marie .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	690,000	.....	.....	.....	Bank of New Brun'sk .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	.....	People's Bk do .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	.....	St. Stephen's Bk .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,910,998	486,666	.....	.....	.....	Bk of British Columbia .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43,666	18,000	.....	.....	.....	Summerside Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	65,000	.....	.....	.....	Merchants Bk of P.E.I. .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS																	
65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	91 1/2	91 1/2	92 1/2	92 1/2	91 1/2	91 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	91 1/2
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic	6	.....	5 1/2	4 1/2	5 1/2	.....	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	15 1/2	.....	15	13	15	.....	14	.....	15	14 1/2	15	14
10,000,000	3,609,329	Oct.	100	1 1/2 q	Commercial Cable	182	180	180	178 1/2	180	177 1/2	181	178	180	177 1/2	182 1/2	179 1/2
2,000,000	.....	"	40	2 q	Montreal Telegraph	175	170	173	172	173	170	173	170	175	172	175	173 1/2
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co	112	110 1/2	112	111	112	111 1/2	112	111 1/2	112 1/2	111 1/2	113	111 1/2
4,300,000	334,247	Aug.	50	2 1/2 q	Montreal Street Ry Co	312	311 1/2	315	314	314	313	308 1/2	308	314	313	315	312 1/2
15,010,000	.....	.....	.....	.....	New Montreal Street	318 1/2	318 1/2	315	312	315	.....	307 1/2	307	.....	.....	.....	.....
2,997,704	.....	Jan.	100	1	Twin City	62 1/2	61 1/2	64 1/2	62 1/2	61 1/2	61 1/2	62 1/2	61 1/2	63 1/2	62 1/2	63	63 1/2
1,750,000	.....	Oct.	40	5	Montreal Gas Co	109	109	201	200	201	200 1/2	200	200	202	201	202 1/2	200 1/2
452,000	.....	.....	1	1 1/2 m	War Eagle	315	311 1/2	330	320	324	321	322	320	324	322 1/2	325	320
1,250,000	.....	.....	.....	1 m	Mont. & London M.Co.	54	51	58	54	55	52	58	50	58	53 1/2	60	54 1/2
2,500,000	.....	.....	.....	1 m	Cariboo Mng. M. & S.Co .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,168,000	910,000	Oct.	100	1 1/2 q	Payne Mining Co	121	120	122	121	122 1/2	122	127	121	126	123	125	120
1,500,000	.....	"	100	2 q	Bell Telephone Co	192	190	200	192	200	192	200	192	200	192 1/2	194	190
6,000,000	814,254	"	100	1 q	Royal Electric	167 1/2	167 1/2	191 1/2	191	190	183	188 1/2	183	191 1/2	191 1/2	196	195 1/2
800,000	.....	"	100	1 1/2 q	Toronto Street Ry	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115	114 1/2	114 1/2	114 1/2	114 1/2	113 1/2
100,000	.....	.....	100	.....	Halifax Tram Co	110	104	110	105	110	104 1/2	110	104 1/2	103 1/2	100	107	100
700,000	.....	.....	100	.....	Cornwall Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,500,000	.....	Sept.	100	1 m	People's Heat & Light	27	20	27	20 1/2	27	20	27	21	27	21	27	20
500,000	.....	Sept.	100	1 1/2 q	Republic	118	115 1/2	118	117	118	110	117	116	118	116	120	118 1/2
850,000	.....	Oct.	40	2 q	St. John Railway Co .....	.....	.....	150	.....	150	.....	150	.....	150	.....	150	.....
5,642,925	.....	.....	100	.....	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,634	.....	.....	.....	.....	Can. N. W. Land Pfd. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	..... Com. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	Oct.	100	4	Dominion Coal Co	129 1/2	116	52 1/2	51 1/2	53	49	53	.....	53	51	53	51
500,000	.....	Dec.	100	6 pa	Dominion Coal Co. pr .....	.....	103	.....	.....	.....	.....	120	116 1/2	120	110	120	110
500,000	.....	.....	100	.....	Windsor Hotel .....	.....	.....	103	.....	.....	.....	.....	105	.....	.....	.....	.....
250,000	.....	.....	100	7 pa	Intercolonial Coal Co .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	Sept.	100	2 q	Do. pr. stock .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,750,000	.....	"	100	1 q	Montreal Cotton Co	150	.....	160	148	147 1/2	140	147 1/2	142 1/2	150	143 1/2	150	.....
800,000	.....	Aug.	100	4	Colored Cotton Co	80	.....	80	.....	80	.....	80	72	80	74 1/2	80	76
3,100,000	.....	Sept.	100	1 1/2 q	Merchants Cotton Co .....	.....	.....	139	.....	.....	.....	139	.....	139	.....	139	.....
500,000	350,000	"	25	3 1/2	Dominion Cotton Co	107	.....	106	104 1/2	104 1/2	102	103	102	103	101 1/2	103	101 1/2
814,800	.....	Oct.	50	3 1/2	Mont. Loan & Mort Co .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	Western Loan & Tr .....	.....	.....	100	.....	.....	.....	100	.....	100	.....	100	.....

* And 1 p. c. bonus per annum.

NEW YORK STOCK MARKET.

SEPT. 25, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.		CLOSING PRICES FROM SEPT. 18 TO SEPT. 23						TO-DAY'S PRICES			
High.	Low.				18	19	20	21	22	23	Open	High	Low	Close
230	112	5,000,000	.....	Air Brake.....	169	160	.....	171	170	.....	.....	.....	.....
45	33	20,237,000	3	Am. Cotton Oil Co.....	42	43	45	43	44	45	45	45	44	
162	123	36,963,000	3	" Sugar.....	145	143	143	144	146	144	143	145	142	
154	61	27,884,300	.....	" Sprites Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	38	21,606,000	.....	" S.W. Co.....	50	51	51	51	52	51	51	51	50
62	33	28,000,000	.....	" Tin Plate.....	.....	39	.....	39	40	40	40	40	40
229	68	21,000,000	1	" Tobacco.....	123	124	124	122	122	123	131	121	118	
65	37	28,000,000	.....	Anaconda Copper.....	52	53	52	57	54	53	52	52	51
24	17	120,000,000	.....	Atch. T. & S. Fe.....	19	20	20	20	21	20	.....	20	20
08	50	114,199,500	1	" " pfd.....	62	62	62	63	63	63	63	63	61	
74	66	25,000,000	3	Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	76	29,500,000	.....	Brooklyn Rap. Tran.....	80	80	82	.....	92	89	89	81	87
63	42	28,000,000	1	O. C. O. & St. L.....	54	55	55	57	55	.....	55	55	55
99	84	65,000,000	2	Canadian Pacific.....	.....	.....	91	.....	.....	.....	.....	.....	.....
70	50	15,000,000	1	Canada Southern.....	51	52	.....	.....	53	.....	.....	.....	.....
31	23	60,533,400	.....	Chesapeake & Ohio.....	28	27	26	27	27	27	27	27	27
20	13	21,232,500	.....	Chicago & Great Western... 14	14	14	14	14	14	14	14	14	14
140	124	2,262,000	1	" B. & O.....	130	129	129	130	132	131	130	130	129	
130	120	46,732,500	2	" Mill. & St. P.....	126	127	126	128	128	129	127	129	126	
122	107	50,000,000	1	" R. I. & Pacific....	112	112	112	113	114	113	113	113	112	
173	141	39,116,300	2	" & Northwest.....	167	167	165	166	169	.....	167	168	167
194	188	22,300,600	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223	163	39,078,000	2	Consolidated Gas.....	184	186	184	187	191	189	188	188	187	
65	30	30,000,000	.....	Continental Tobacco.....	42	43	42	42	43	43	42	42	41
125	100	35,000,000	1	Delaware & Hudson.....	121	123	123	123	124	124	124	124	124	
190	167	28,200,000	1	Del. Lack. & Western.....	180	187	188	190	190	188	187	187	187	
80	68	38,000,000	.....	Denver & Rio Grand pfd... 74	75	75	.....	75	75	75	.....	.....	.....
.....	.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
161	12	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125	95	18,276,000	.....	General Electric.....	.....	120	.....	.....	122	.....	122	.....	122
76	58	24,027,300	1	Glucose.....	60	61	59	59	61	61	62	62	62	
75	48	46,434,300	1	Fed. Steel Com.....	55	54	53	53	55	54	54	54	53	
93	72	53,253,500	1	" " pfd.....	77	78	77	78	79	79	79	79	78	
68	27	.....	.....	Internat. Paper Co. Com... 27	27	27	.....	27	27	28	28	28	28
95	76	.....	1	" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
208	190	98,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
83	63	52,600,000	3	Louisville & Nashville..... 77	78	77	79	79	79	78	78	79	78	
133	97	48,000,000	1	Manhattan com.....	107	108	107	109	110	109	109	109	108	
269	187	40,000,000	1	Met. Street Ry. Co.....	191	194	195	196	200	201	201	201	198	
46	30	13,000,000	.....	Missouri, Kan. & Tex pfd... 38	39	39	39	39	40	39	39	39	39
52	38	47,507,000	1	" Pacific.....	43	44	44	45	45	45	45	45	44	
40	28	14,865,400	1	Nat. Lead.....	23	29	29	.....	.....	.....	.....	.....	.....
122	97	22,519,000	1	New Jersey Central.....	117	119	118	120	120	.....	119	119	119
144	121	100,000,000	1	New York Central.....	136	135	134	135	136	136	135	135	134	
57	42	80,000,000	1	Northern Pacific.....	51	52	52	53	53	53	53	53	52	
81	70	75,000,000	1	" " pfd.....	74	75	74	75	75	75	75	75	75	
129	91	18,559,153	.....	Omaha.....	.....	119	.....	.....	120	123	124	124	124
28	18	58,113,900	.....	Ontario & Western.....	25	25	25	25	25	25	.....	25	25
55	40	20,000,000	1	Pacific Mail.....	140	40	39	39	41	41	.....	41	41
142	123	129,803,250	2	Pennsylvania R. R.....	131	131	131	131	132	132	131	131	131	
129	101	28,668,800	1	P. O. Gas L. & Coke Co..... 16	110	110	109	110	111	110	110	111	109	
60	.....	12,500,000	.....	Pressed Steel.....	57	58	.....	55	56	55	.....	55	.....
87	.....	12,500,000	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164	156	54,000,000	1	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	69,000,000	.....	Reading.....	21	22	21	.....	.....	21	.....	.....	.....
69	51	28,000,000	.....	" 1st pfd.....	57	59	59	59	59	58	.....	59	57
44	27	108,232,008	.....	Southern Pacific.....	35	36	38	37	38	38	38	38	37
55	40	57,290,400	1	Southern Railroad pfd..... 50	51	51	51	52	52	52	52	52	51	
69	.....	15,010,000	1	Twin City.....	62	.....	.....	.....	.....	63	65	63	65
25	17	34,710,900	.....	Texas Pacific.....	18	20	19	19	20	20	19	19	19
126	36	20,000,000	1	Tenn. Coal & Iron.....	115	121	120	119	120	118	117	117	116	
242	166	12,000,000	1	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	38	60,326,000	.....	Union Pacific.....	43	44	44	45	44	45	45	45	44
84	72	75,000,000	1	" " pfd.....	76	77	78	77	77	77	76	76	76	
57	42	23,866,000	2	U. S. Rubber.....	47	47	46	47	48	49	.....	.....	.....
121	111	23,525,500	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	5	61,509,000	.....	U. S. Leather.....	12	12	11	12	15	15	15	15	14
80	60	60,909,000	1	" " pfd.....	74	75	75	76	79	78	78	80	78	
8	7	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	24,000,000	.....	" " pfd.....	21	22	21	21	22	21	.....	.....	.....
89	87	97,370,000	.....	W. U. Telegraph.....	89	89	87	88	89	89	87	87	87

*Ex-Div. 1 p.c. †Ex-Div. 2. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. **Ex-D. ††Ex-D. 1/2 p.c. †††Ex-D. 1/4 p.c. ††††Ex-D. 3/4 p.c. †††††Ex-D. 1 p.c. ††††††Ex-Div. 1 p.c.

COTTON:

	Sept.	Oct.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	6.42	6.55	6.59	6.56	6.72	.....	6.77	.....
Closing.....	6.38	6.57	6.60	6.57	6.71	.....	6.75	.....

NEW YORK EXCHANGE.

LONDON MARKET STAGNANT — B. R. T. RALLIED TO-DAY ON GOOD BUYING — A. M. T. WAS ALSO ACTIVE, BUT THE MARKET WAS VERY DULL.

New York, Sept. 25.

The markets in London are dull and waiting. There is nothing new in the Transvaal situation, and this fact is having a restrictive influence on speculation.

Consols money and account are both down $\frac{1}{2}$, while the market for Americans displays considerable irregularity, fluctuations range from $\frac{1}{2}$ decline to $\frac{1}{2}$ advance, with little business.

The fortnightly settlements begin on Wednesday next, and it is quite possible that they may disclose a short interest in Americans.

Our market on Saturday was largely influenced by the operations of a few big traders and by the expectation of a good bank statement. Commission house business was at a low ebb, and the outside public did little or nothing in the market.

The statement was about as expected, and when it appeared, the market showed that it had in a measure discounted a good statement, for there were profit-taking sales around the room which resulted in fractional declines throughout almost the entire list.

The liquidation in the local market as reflected by a decrease of nearly \$18,000,000 loans, is of course extremely satisfactory, but on the other hand with the surplus reserve only \$3,000,000 above the legal requirements, it would be folly to expect any very decided improvement in prices.

It seems quite likely that this week will be a short one, on account of the two holidays, will see money equally as tight as it was last week, and consequently the dominant factor in speculation.

The discrimination of the banks and other lenders of money against the newly listed industrials must continue to have a depressing effect on this department of the market, but in the general list there does not seem to be anything in the situation to justify a much lower range of prices.

New York (noon), Sept. 25.

Cables from London stated that the market was stagnant speculators being unwilling to do anything pending further developments in the Transvaal. The settlement begins on Tuesday and is not expected to disclose any large action on either side.

Our market opened under some pressure, there being apparently some continuation of the liquidation which made its appearance immediately after the publication of the bank statement Saturday.

The pressure was most pronounced in B.R. T. which sold as low as 87 $\frac{1}{2}$. The stock rallied, however, with comparative ease and a good deal of room buying took place, owing to purchase of some 6000 shares by H. I. Nichols. This broker was a heavy buyer last week, and his orders are supposed to emanate from a Broadway house closely connected with Metropolitan interests.

There was fairly active trading in A.M.T. with evidences of further endeavors on part of the bears to produce a sharp break in the stock. Around 130 there was fairly good commission house buying, based on the expectation of the declaration of an 8 p. c. dividend next meeting of directors. They should meet on Wednesday, but Wall Street knows from its experience in the past that the directors of A.M.T. do not always do what is expected of them.

The Grangers were heavy St. Paul selling 1 p. c. lower than on Saturday.

Atch preferred suffered an almost similar decline, while in R. I. there was absolutely nothing doing. Despatches from the West

say that a passenger rate war is going on. Possibly the selling is based on this.

Liquidation made its appearance in So. Pac. There was rather good buying around 87 $\frac{1}{2}$.

Leather stocks were bought fairly heavily on expectation that a plan for the settlement of accumulated dividends on the preferred would be published in the near future. The market generally is very dull, commission houses are doing little. Money rules around 6 p. c.

CHICAGO MARKET.

RANGE FOR WEEK ENDING SEPT. 23.

	High	Low	Closing
Wheat—May	73 $\frac{1}{2}$	73 $\frac{1}{2}$	75 $\frac{1}{2}$
Sept	74	70 $\frac{1}{2}$	74
Dec	73	70 $\frac{1}{2}$	73
Corn — May	30 $\frac{1}{2}$	28 $\frac{1}{2}$	30 $\frac{1}{2}$ a
Sept	35	32 $\frac{1}{2}$	34 $\frac{1}{2}$ b
Dec	30 $\frac{1}{2}$	28 $\frac{1}{2}$	30 $\frac{1}{2}$ a
Oats — May	24	23 $\frac{1}{2}$	24 a
Sept	23 $\frac{1}{2}$	21 $\frac{1}{2}$	22 $\frac{1}{2}$
Dec	23 $\frac{1}{2}$	20 $\frac{1}{2}$	22 $\frac{1}{2}$
Pork — Jan	970	950	970
Sept	807	792	807
Oct	810	790	807
Lard — Jan	5.55	5.42	5.52
Sept	5.30	5.25	5.30
Oct	5.35	5.25	5.32
Sht. Ribs—Jan	5.07	4.92	5.05b
Sept	5.17	5.12	5.12
Oct	5.20	5.07	5.12b

LONDON AND PARIS.

Sept. 25, 1890.

Bank of England rate	3 $\frac{1}{2}$
Open discount rate	3 $\frac{1}{2}$
Paris Rentes	100-75
French Exchange	25f. 27 $\frac{1}{2}$
Consols, money	104 $\frac{1}{2}$
Canadian Pacific	85
New York Central	130 $\frac{1}{2}$
St. Paul	131 $\frac{1}{2}$
Union Pacific	79 $\frac{1}{2}$

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.	94
“ 1st preference	85 $\frac{1}{2}$
“ 2nd “	50 $\frac{1}{2}$
“ 3rd “	23 $\frac{1}{2}$
G. T. R. Com.	.....
O. P. R	.....95

TORONTO STREET EARNINGS.

Sep. 12, \$3,745.89	Inc.	\$ 83.79
“ 13, 3,330.24	Dec.	160.41
“ 14, 3,293.13	“	200.35
“ 16, 4,669.32	Inc.	29.87
“ 17, 3,131.44	“	422.71
“ 18, 3,966.73	“	624.16
“ 19, 3,752.59	“	508.15
“ 21, 3,335.40	Dec.	234.47

MONTREAL STREET EARNINGS.

Sep. 15, 4,608.20	Inc.	164.78
“ 16, 5,417.00	“	203.63
“ 17, 8,429.65	“	1,961.57
“ 18, 5,227.84	“	693.33
“ 19, 4,685.91	“	325.84
“ 20, 4,372.91	“	48 ⁰⁰ .01
“ 21, 4,960.24	“	329.35
“ 22, 4,658.18	“	404.24
“ 23, 5,240.13	“	276.33
“ 24, 3,810.87	“	73.10

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MINING NEWS.

Rossland, B.C., Sept. 23.—With reference to a statement that has been made outside Rossland that the War Eagle mine has been made to contribute to the running power of the Centre Star at a sacrifice to the former property, the manager, Mr. Kirby, stated today that only power not required in the War Eagle was used in the Centre Star, from the War Eagle plant. Owing to the condition of the big electrical compressor in the War Eagle, that mine will probably receive additional power from Centre Star plant if it is required. The management is placing five compressor plants on the Centre Star ground with an average capacity of seven drills each, and these will be utilized until the new Centre Star Compressor is finally erected. Plans for the latter are not perfected, nor is the power to be used, steam or electricity, finally settled on.

The ore shipments are practically the same as last week, 4,670 tons. The Centre Star recommenced shipping this evening. The shipments for the week ending 23rd September, and year to date (estimated) are as follows:

Mines	Week tons.	Year tons.
Le Roi	2,336	64,520
War Eagle	1,921.5	33,303.5
Iron Mask	252	3,360
Evening Star	120	808.5
Virginia		40
Deer Park		18
Centre Star		0,157
Columbia Kootenay	20	111.5
Mountain Trail, Sept. 1st.	20	20

The strike in the Deer Park, about 18 feet from the surface of the rock showing over \$18 in gold, silver and copper, has been fully confirmed.

Pacific Coast Mines.

Vancouver, B.C., Sept. 24.—What with the Dorothy Morton Mine turning \$12,000 per month and the Van Anda, Douglas Pine and others doing well, the coast mines continue to attract attention. The report of Athabasca mill run for the month ending Sept. 17 is as follows: Time of run, 30 days and 12 hours. number of tons crushed 430½; value of bullion recovered, 6,946.88; gross value of concentrates, \$2,077.33; total recovered, \$9,024.21. The value of the bullion recovered per ton of ore is \$16.13; gross value of concentrates, \$2,077.33; total values per ton, \$20.06.

A gold brick weighing 383 ounces is at the Bank of British North America. It came from the Bendor in Bridge River district. Its value is \$6,894. It represents the result of crushing 400 tons of ore. The Bendor Company has secured the Mabel Fraction, which adjoins the property, and through which the river is supposed to run. It has also bonded the well known Lorne property, which is situated in the near vicinity.

The mines tributary to Rossland, Nelson,

Ymir, Almsworth, Kalso and Sandon shipped an aggregate of 7,000 tons for the week ending Saturday, the 10th. The ore was worth \$165,000.

Big strikes of ore have been the order in the Slocan, the Payne being credited with four feet in the No. 5 tunnel. The Madisson, also in No. 5 workings, shows four feet of galena assaying over 500 ounces and a promising body also shows on the Sunshine.

The Hall mines, Limited, have given out the following official figures, showing the results of the company's smelting operations during a period of 28 days ended September 1st: Copper smelting, 4,115 tons of Silver King ore from the company's mine and 52 tons of purchase ore were smelted, containing (approximately) from Silver ore 79 tons copper, 51,720 ounces silver, 82 ounces gold; from purchased ore, etc., 9 tons copper, 8,270 ounces silver, 135 ounces gold.

Atchison Report—Out of a surplus of \$4,187,997, the directors have declared a dividend on the preferred of 1½ p.c., amounting to \$1,437,071, leaving a surplus for the year of \$3,987,420. Objection is taken to the charge of maintenance of way as being too high \$1,100 per mile, \$750 being considered sufficient. The latter would have secured full dividend on preferred and a substantial surplus for the common on last year's gross earnings. The Atchison property has great earning capacity and is, according to the report, in a prosperous condition.

CRIPPLE CREEK MINING STOCKS

Capital	Par Value	Bid.	Asked.
1,600,000	\$1.00	.23½	.24
2,500,000	1.00	.35½	.37
2,000,000	1.00	.....	.18
2,000,000	1.00	.....	.17
1,250,000	1.00	.22½	.23
2,000,000	1.00	.20½	.....
1,250,000	1.00	.....	.....
1,250,000	1.00	.16½	.16½
1,000,000	1.00	.....	.....
3,000,000	1.00	.18½	.19
1,000,000	1.00	.34½	.35
1,250,000	1.00	.49	.50
2,250,000	1.00	.95½	.....
1,250,000	1.00	.65	.65½
1,500,000	1.00	.19½	.20
1,000,000	1.00	.36	.37½
600,000	1.00	.....	1.00
1,000,000	1.00	.19	.19½
2,000,000	1.00	.16	.16½
3,000,000	1.00	2.29	.....
2,000,000	1.00	.....	.....
1,500,000	1.00	.32½	.33

HALIFAX ELECTRIC TRAMWAY.

Sept. 3.....	\$3,017.90.....	Dec. "	0
" 10.....	2,868.40.....	" "	149.50
Reo'ts to date	\$3,901.45.....	Dec.	\$544.00

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MINING STOCK LIST

NAME	Morning Prices.		Par Value.	Capital.	Divi- 2	When Payable	Description.	LOCATION.
	Asked.	Bid.						
Baltimore.....	7½	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	20½	17	1 00	3,500,000	.....	.....	do do	do
Commander.....	10	5	1 00	50,000	.....	.....	Gold.	do
Door Park.....	5	3½	1 00	1,750,000	.....	.....	do	do
Giant.....	5½	.....	1 00	2,500,000	.....	.....	do	do
Grand Prize.....	8	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	7½	7	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	9½	4	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,000,000	.....	.....	do	do
Jumbo.....	20	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.....	9	6	10	1,000,000	.....	.....	Gold.	do
California.....	15	14	1 00	2,500,000	.....	.....	do	do
Evening Star.....	11	9	1 00	1,500,000	.....	.....	do	do
Iron Mask.....	.....	.....	1 00	500,000	.....	.....	do	do
Monte Christo.....	6½	6½	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	15	12	25	500,000	.....	.....	do	do
Novelty.....	4	3	10	150,000	.....	.....	do	do
Virginia.....	10½	7	1 00	500,000	.....	.....	do	do
War Eagle.....	3 35	3 20	1 00	1,750,000	1½	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	15	.....	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern.....	30	.....	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	28	20	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboc.....	50	47	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign.....	40	38	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	55	54½	24	452,000	1½	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney.....	1 25	1 14	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy.....	.....	.....	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.....	98	80	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides.....	1 15	1 10	1 00	1,000,000	.....	.....	do	do
Pay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro).....	.....	.....	1 50	1,000,000	.....	.....	do	do
Rathmullon.....	10	8	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown.....	29	25	1 00	1,500,000	.....	.....	do	do
Deca.....	28	19	1 00	975,000	.....	.....	do	Seine River, Ont.
Golden Star.....	40	39	1 00	1,000,000	1½	Quarterly.	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 19½	1 17	1 00	8,500,000	1pc	Monthly.	do	do
Smuggler.....	8½	2½	1 00	1,000,000	.....	.....	do	Fairview Camp, B.O.
Winchester.....	16	14	25	250,000	.....	.....	do	do
Virtue.....	40½	44	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 25	1 22	1 00	3,000,000	1pc	Monthly.	Silver and Lead.	Sandon, B.O.
Crow's Nest Peas Coal.....	45 00	43 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	.....	.....	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 No-	Mont. Corporation Consol'd. Stock.	192½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do do do	106	1925.....	" "
7,080,000	3	" "	do do do	100	Permanent.....	" "
138,700	5	Jan. July	Montreal Harbor Bonds Currency....	118	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Bosanquets.
22,500	6	.....	do do do	101-108	1904, 1894.....	" "
940,000	5	April Oct.	Auer Light.....	100	.....	.....
.....	5	May Nov.	Bell Telephone.....	117	1925.....	Bank of Montreal.
2,000,000	6	2nd April Oct.	Canada Central R'y. ....	.....	1932 1st Nov	" "
3,423,000	5	1st April Oct.	Canada Colored Cotton Mills.	101½	1902 April	" "
200,000	5	1st May Nov.	Canadian Pacific R'y.-Lead Grant...	110	1931.....	" "
30,000,000	4	Ja.Ap.Ju. Oc	Canada Paper Co.....	106½	1917	.....
.....	4½	Jan. July	Commercial Cable Coupons. }	104	2397	.....
.....	5	1st Jan. July	do do Registered. }	100	1916 1st Jan	.....
300,000	5	1st Jan. July	D. minion Cotton.....	100	1916 Jan.....	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway.	108	1918 April	Bank of Montreal.
.....	6	2nd Jan. July	Intercolonial Coal Co.	100	1910.....	" "
.....	5	" "	Lk. Champlain & St. Lawrence Jo.	100	.....	.....
202,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage.....	.....	1908 1st Mch	.....
631,333	4½	1st Feb. 1st Aug	do do	.....	1922 1st Aug	.....
700,000	5	1st April Oct.	Peoples Heat & Light.....	50	1917 April	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Richellen & Ont. Nav.....	100	1915 1st Mch	.....
674,360	5	1st April Oct.	Royal Electric. ....	.....	.....	.....
2,709,933	4½	Mch Sep.	Toronto Railway.....	108	1931 31st Aug	.....
450,000	4½	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.

