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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 215

MONTREAL, THURSDAY, FEBRUARY 15 1900.

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Montreal Stock Market.

A MINING SESSION WITH REPUBLIC, VIRTUE AND PAYNE ACTIVE AND ADVANCING — C. P. R. AT SAME VALUE — BANK OF ENGLAND RATE 4 P. C. — LOCAL LOAN MONEY 5½ PER CENT.

Montreal, Feb. 15.

The reason why it should have been so is not very clear, but the fact that it was so was very obvious all through the forenoon session, for it was a mining one. One suggested explanation was that in the absence of any opening for effort in Street, Electric and other leaders, the bulls being tired of inaction risked a considerable movement in mining stock today. There was an immense lot of mining stock sold, Republic shares to the amount of 33,000, Virtue shares 29,500, Payne shares 18,500 during the forenoon. The movement ran its course with the utmost vigor. The gain in high made by Republic was 3½ points over yesterday's close, that made by Virtue was 7, and that made by Payne was 1 point. Payne would have risen further, but no stock would come out. With the other mining stocks in full feather, as it were, it was perhaps not amiss to see War Eagle sick, drooping and moulting and stripped of the plumage of extra valuation won very lately.

War Eagle at 160 was 9 points lower than previous close.

Par value has not yet become common with Canadian Pacific. All prices to-day were below par and closing demand with offer showed more proximity to 99 than to 100. However, this will doubtless be remedied ere very long.

A ¼ advance on the highest of the previous week has to be recorded of Dominion Cotton this forenoon on sales amounting to 675 shares, and the strength of the stock at present was evident in the closing.

There was a decline of 1¼ in Gas. Shares amounting to 350 secured a lowered price in the opening and the other two parcels were taken at a price ¼ lower. Steadiness

at the decline was obvious in the closing.

Royal Electric at 194 was neither higher nor lower than yesterday and was marketed in one small parcel. Strength was evident in the bid and demand.

Halifax Railway was unchanged.

Com. Cable gained 1 point.

Montreal Street was at the same price.

As the other business was in broken lots the prices do not make any material mark.

MORNING SALES.

Can. Pac.—250, 99½, 15, 99¼, 555, 99.
Com. Cable—100, 170.
Mont. St.—2, 292.
Tor. Ry.—12, 104.
Republic—1000, 100, 19,000, 104, 2300, 101, 1000, 102½, 1200, 103, 12,500, 102, 1000, 101½.
Virtue—1000, 64, 1000, 65, 1000, 64½, 6000, 67, 10,000, 68, 1000, 68¼, 1000, 68½, 1500, 69, 500, 69½, 3500, 70.
Halifax Ry.—25, 96, 10, 97.
War Eagle—1500, 160.
R. & O.—10, 113.
Roy. Elec.—50, 194.
Payne—3000, 103, 15,000, 194, 500, 106
Dom. Cotton—350, 104¾, 325, 105.
Mont. Gas—150, 189¼, 200, 189¼.
B. of Montreal—1, 255.

AFTERNOON SALES.

Can. Pac.—50, 99, 50, 99¼.
Dul. Com.—50, 55½.
Halifax Ry.—25, 93.
Mont. Street—50, 294.
Payne—500, 106½, 2000, 107, 1000, 109, 5500, 108.
Virtue—1000, 69½, 500, 69½, 14,000, 70, 5500, 71, 1500, 71½, 1000, 73½
Roy. Elec.—25, 193½.
Republic—500, 99, 2500, 98½, 500, 98, 4500, 97.
Dom. Cotton—25, 105.
E. Township—13, 158.

TORONTO STREET EARNINGS.

Feb. 6,	3,959.84	Inc.	100.25
" 7,	4,038.79	"	637.87
" 8,	4,140.13	"	622.80
" 9,	4,000.08	"	405.23
" 10,	4,379.21	"	421.31
" 11,	1,657.02	"	439.97
" 12,	3,798.91	"	323.16
" 13,	3,942.39	"	324.63

LONDON AND PARIS

Feb. 15, 1900.

Bank of England rate	4
Open discount rate	38-7
Paris Rentes	100-02½
French Exchange	25f. 19½
Consols, money	100½
Canadian Pacific	101
New York Central	138½
St. Paul	127½
Union Pacific	73

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" " 1st preference	91½
" " 2nd "	64½
" " 3rd "	25½

G. T. R. Com.	101½
C. P. "	101½

HALIFAX ELECTRIC TRAMWAY

For week ending (compared with previous year.

Jan. 7	2,137.81	Inc.	60.36
" 14	2,277.08	"	325.99
" 21	3,033.52	"	1,055.25
" 28	2,918.94	"	1,026.52
Total for month	\$11,474.26	Inc.	\$2,861.15
Feb. 4	2,377.47	Inc.	507.09
" 11	2,247.54	"	324.10

TWIN CITY RAPID TRANSIT CO.

For week ending Compared with last year

Jan. 7	\$49,572.09	Inc.	\$ 6,177.65
" 14	48,449.15	"	6,252
" 21	50,135.20	"	6,992.05
" 31	69,098.05	"	10,493.80
Total for Jan.	\$217,252.45	Inc.	\$29,915.76

MONTREAL STREET EARNINGS.

Month of Dec	\$137,681.19	Inc.	\$9,912.81
Feb. 6,	3,284.62	Inc.	35.76
" 7,	4,495.69	"	634.25
" 8,	4,608.41	"	574.55
" 9,	4,383.83	"	515.95
" 10,	4,698.32	"	341.98
" 11,	3,810.32	"	476.33
" 12,	4,273.53	"	673.91
" 13,	4,321.97	"	141.60
" 14,	4,624.24	"	752.53

MONTREAL MINING EXCHANGE.

REPUBLIC THE FEATURE OF INTEREST — STATEMENT CONSIDERED SATISFACTORY — VIRTUE ERRATIC — PAYNE REMAINS FIRM AND WILL GO HIGHER.

Montreal, Feb. 15.

The feature of to-day's mining business was the strength shown by the Republic stock. The report of the meeting which was mailed to shareholders yesterday helped the stock this morning. There had been much speculation as to what would be done to tide over the period of inactivity caused by the installation of the new mill. In this circular the directors state that the March dividend will be paid as usual, and after that two quarterly dividends will be paid. This is no doubt the best arrangement possible, and will meet with general approval. The stock sold on the Stock Exchange as high as 104, but reacted considerably afterwards. There were no sales on the Mining Exchange. At one time 102½ was bid, but at the close the stock was offered at 102.

Payne showed distinct signs of strength, 800 shares sold at 105. We consider this stock to be one of the best investments on the list. The immediate future of this stock warrants the early resumption of dividends. The mine should be in the best possible condition and has large reserves of ore ready for shipment.

Big Three remains nominal, it sold at 6 cents and was freely offered at 6½ cts.

Rathmullen, for which there was a better demand, sold at 5 cents. We believe that this stock will do better in the near future, and we are of the opinion that it would be selling higher to-day if the market was in a more prosperous condition.

Virtue continues to be a feature of interest in its erratic movements, it closed strong and sold repeatedly at 67½, 3,600 shares changed hands.

Montreal-London remains stationary at 27 cents and California dull at 10½.

There is considerable demand for North Star, but sales seem hard to accomplish. It was offered at 108.

Golden Star quotations are nominal, 21 being asked at 2F bid.

Deer Trail Cons. is dull and lower, being offered at 9 cents with buyers fairly plentiful at 8½.

MORNING SALES.

Big Three—500, 6.
Payne—800, 105.
Rathmullen—1000, 5.
Mont.-London—1000, 27.
Virtue—100, 66½. 1000, 67. 2500, 67½.

AFTERNOON SALES.

Virtue—1000, 67½. 1000, 68½. 5000, 69½. 3000, 70.
Decca—1000, 6½.
Payne—800, 107.
Republic—500, 100.

CAN. PACIFIC EARNINGS.

Week ending Feb. 7, 1900 .. \$486,000
Week ending Feb. 7, 1899 .. 428,000
Increase .. \$ 58,000

DULUTH S. S. & ATLANTIC EARNINGS.

Week ending Jan. 31 1900 .. \$58,998
Week ending Jan. 31 1899 .. 48,982
Increase .. \$ 10,016
From Jan. 1 .. \$167,147
Increase .. 15,091

MONTREAL MINING EXCHANGE.

	Asked. Feb. 12.	Bid. Feb. 12.	Asked. Feb. 13.	Bid. Feb. 13.	Asked. Feb. 14.	Bid. Feb. 14.	Asked. Feb. 15.	Bid. Feb. 15.
1.00 Payne	1.62	1.00	1.03	1.09	1.05	1.00	1.07½	1.05
1.00 War Eagle xd.....	1.85	1.76	1.85	1.70	1.80	1.65	1.70	1.50
1.00 Republic xd.....	.93	.91	.95	.93	.98½	.95	1.00½	.97½
1.00 Virtue.....	.60	.58½	.64	.61½	.65	.63½	.72	.69½
.24 Montreal-London xd.....	.27½	.27	.27½	.24	.07	.06	.27-	.26
1.00 Big Three.....	.06½	.05½	.07	.06½	.06½	.06	.08½	.06
1.00 Brandon & G'ld'n Crown	.28	.15	.28	.15	.25	.15	.24	....
1.00 California.....	.11	.10½	.11	.10½	.10½	.10	.10½	.10
.10 Canada Gold Fields Svl..	.7	.06	.07	.06	.07	.06	.07	.06
5.00 Cariboo Hydraulic.....	....	....	....	....	....	....	....	....
1.00 Evening Star.....	.08	.6	.09	.08	.09½	.07½	.10	.07½
.25 Fern.....	.04½	.02	....	....	.06	.02	.06	....
1.00 Gold Hills Developing...	.05	.04½	.08	.04½	.06	.04½	.06	.04½
1.00 Iron Colt.....	....	....	.10	....	.10	....	.10	....
1.00 Knob Hill.....	.85	.45	.85	....	.85	.60	.90	....
1.00 Monte Christo Cobalt.....	.05	.03½	.05	.03	.04½	.03	.04½	.03
.25 Montreal Gold Fields.....	.10	.7	.09½	.07	.08	.07	.07½	.07
1.00 Noble Five.....	.9	.4	....	....	.10	....	.10	....
1 Novelty.....	.2	.1	.03	.01	.2	.1	.2	.1
1.00 Old Ironsides.....	.97½	.57½	1.00	....	....	....	....	....
1.00 Virginia.....	.3	.1	.05	.02	.3	.2	.06	.02
1.00 Rambler Cariboo.....	.50	.80	....	....	....	....	....	....
1.00 Bullion.....	.50	.20	.50	.29	.6	....	.50	....
1.00 Decca.....	.9	.8	.07	.06	.04	.6	.08½	.06
1.00 Morrison.....	.3	.2	.05	.02	.2½	.3	.04	.03
1.00 Golden Star.....	.2½	.20	.22	.20	.21	.19½	.21	.19½
1.00 Slocan Sov.....	.20½	.25	.30	.25½	.27	.26	.27	.26
1.00 Fontenoy G. M. Co.....	....	....	....	....	....	....	....	....
1.00 Rathmullen.....	.5	.3	.08	.03	.05	.03	.05	.04½
1.00 Winnipeg.....	.24	.22	.26	.20	.23	.17½	.22½	....
1.00 Dardanelles.....	.8	.3	....	....	.8	.3	....	....
1.00 Deer Trail Cons.....	.9½	.9	.09½	.09	.09	.08	.09	.8½
1.00 North Star.....	1.08	1.04	1.08	1.04	1.07	1.06½
1.00 Kenneth.....

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

Range for Year 1900		CAP. PAID-UP.	RES.	Next div. pbl.	Value shares.	Last 3 y. div.	STOCKS.	Feb. 10	Feb. 12	Feb. 13.	Feb. 14.	Feb. 15.	
High	Low	\$	\$					Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.													
263	256	12,000,000	8,000,000	June	\$200	5	Bank of Montreal			260	250		260
163½	160	8,000,000	2,800,000	"	100	3½	Merchants B'k of Can			162		162	162
140	140	8,000,000	1,000,000	"	50	3½	Canadian B'k of Com				145	147	144
123		1,800,000	1,460,000	April	£30	2½	British North America			124	122½		
123½	120	2,500,000	700,000	June	\$100	3	Quebec Bank				125		125
243½	241	2,000,000	1,800,000	"	100	6	Bank of Toronto				238	245	235
195	193½	2,000,000	1,623,000	April	50	4	Molsons Bank	190	195	180		194	190
		2,283,385	1,485,500	June	100	3½	Imperial Bank	210		210		210	210
		1,580,880	1,215,510	"	100	4	Ottawa						
		1,000,000	860,000	"	50	4	Standard	195			197½	198	196½
		1,752,280	2,005,601	"	100	4	Bank of Nova Scotia			220	220	225	220
		1,933,520	1,577,402	"	100	3½	Merch'ts Bk. of Halifax						
111	109½	2,000,000	450,000	"	60	3	Union Bank of Canada	112	113	112		112	112
		1,500,000	1,500,000	Feb.	50	3½	Dominion Bank	209	260½		209	267	268½
		1,500,000	850,000	June	50	3½	Eastern Townships Bk		150		150	158	157
		1,493,650	1,000,000	Feb.	100	4	Hamilton	183			168		186
		1,200,000	150,000	May	30	3	Banque Nationale						
140	129	1,433,560	585,000	June	100	3½	Hochelaga Bank	148	140	135	146	146	130
128½	121½	1,000,000	110,000	"	100	2½	Ontario Bank	127			127		127
		348,239	118,000	"	100	3½	Western Bk of Can.						
		700,000	265,000	"	25		Jacques Cartier Bank.						
		829,820	70,000				Traders	111			111		111
		500,000	670,000			6	Bank of New Brun'sk.						
		180,000	140,000			4	People's Bk do						
		200,000	45,000			2½	St. Stephen's Bk						
		2,910,898	486,860			2½	Bk of British Columbia						
		48,860	18,900			3½	Summerside Bank						
		200,020	65,000			4	Merchants Bk of P.E.I.						
SURPLUS.													
100	90	85,000,000		April	\$100	2	Canadian Pacific Ry...	90½	90½	98½	98½	99½	99½
6½	5	12,000,000			100		Duluth SS. & Atlantic..	5½		5½	5½	5½	5½
15	14½	10,000,000			100		Duluth SS. & Atlantic pr		16	5	15	14½	16
192	168	10,000,000	2,608,320	May	100	1½q	Commercial Cable	170	167½	170	167	170	169
173	170	2,000,000		"	40	2q	Montreal Telegraph	175	171½	172	17	175	171
	138	1,000,000		"		1½q	Dom Telegraph Co.		131		131		130
115	104	1,350,000		May	100	3	Rich. & Ont. Nav. Co.	114	113½	114	113½	114	114
297	260	4,800,000	334,247	Feb.	50	2½q	Montreal Street Ry Co.	295	284½	290	295	294½	294½
		15,010,000					New Montreal Street						
67	62½	2,997,704		May	100	1½	Twin City	63	62½	63	63	62½	62½
194	185½	1,750,000		April	40	5	Montreal Gas Co.	193	190	194	191	193½	190½
275	160	462,000			100	1½m	War Eagle	175	170	180	179	180	175
30	25	2,490,000			100	24	Mont. & London M. Co.	28	27	28	26½	28	27
70	49	2,500,000			100	100	Virtue Consolidated	58	57	60	59	69	68
107½	92	3,168,000	910,000	May	100	2q	Payne Mining Co.	102	101	104	101	104	103
180	171	1,533,000		"	100	2q	Bell Telephone Co.	181½	180	181½	180	18½	185
197	183	6,000,000	814,254	"	100	1q	Royal Electric	196½	194	195	194	195	194
104½	100½	803,000		"	100	1½q	Toronto Street Ry	103½	102½	104½	104	104	103½
99	94½	700,000		"	100	1½q	Halifax Tram Co.	100	98	100	96		100
		3,500,000			100	1m	Peoples Heat & Light.						
		500,000			100	1½q	Republic	63	62½	94	93	95	94
		350,000			100	1½q	St. John Railway Co.	150	125		125		125
		5,642,925		A. vil.	40	2q	London Street Ry		170		170		169½
		1,467,684			100		Can. N. W. Land Pfd.						59
		15,000,000			100		" Com.						52
116		2,000,000		April	100	4	Dominion Coal Co.				41	45	42
		500,000		Dec.	100	6pa	Dominion Coal Co. pr.						
		500,000			100	7pa	Windsor Hotel						100
		250,000			100	7pa	Intercolonial Coal Co.	50	28	50	28	50	28
146	142½	1,650,000		June	100	2q	Do. prof. stock	100	50	100	50	100	50
75	70	2,750,000		"	100	10	Montreal Cotton Co.	170	147½	160	147½	165	147½
		800,000		Feb.	100	4	Colored Cotton Co.	75	69	75	69	80	75
105	90	3,100,000		June	100	1½q	Merchants Cotton Co.		130				
140		500,000	350,000	"	25	3½	Dominion Cotton Co.	103½	102½	104½	103½	104½	103½
		814,800		July	50	3	Mont. Loan & Mort Co.	140					140
							Western Loan & Tr.	135					
							Flemington Coal Co	27	20	27	20	27	20
							Diamond Glass Co.						150

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

NEW YORK STOCK MARKET.

FEB. 15, 1900.

Range for Year 1900		Range for Year 1899		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM FEB 7 TO FEB. 14						TO-DAY'S PRICES			
High.	Low.	High.	Low.			7	8	9	10	13	14	Open	Highest	Lowest	Close
.....	.....	230	112	5,000,000	.....	Air Brake	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	33	46	30	20,237,000	4	Am. Cotton Oil Co.	35	33	34	.....	.....	.....	.....	.....	.....
137	103	182	114	35,000,000	3	" Sugar	112	113	110	112	111	111	113	109	113
.....	.....	15	4	27,804,300	.....	" Spirits Mfg. Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....
59	45	72	32	21,000,000	.....	" S. V.	58	57	57	57	58	58	58	50	59
84	27	52	20	25,000,000	.....	" Tin 1	.....	.....	.....	.....	.....	.....	.....	.....	.....
111	95	120	78	21,000,000	1	" Tobacco	105	106	108	107	109	110	110	111	109
48	38	70	31	28,000,000	.....	Anaconda Copper	.....	.....	.....	.....	.....	.....	.....	.....	.....
21	18	24	17	120,000,000	.....	Atch. T. & S. Fe.	21	20	20	20	21	21	21	21	21
61	53	68	50	114,190,500	1	" pfd	63	63	63	62	63	63	64	64	63
79	73	81	43	25,000,000	2	Baltimore & Ohio	77	77	78	78	78	78	78	78	78
.....	.....	2	2	50,000,000	.....	Bay State Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....
77	60	137	61	29,600,000	.....	Brooklyn Rap. Tran.	75	73	73	72	74	74	74	74	74
65	60	64	42	28,000,000	1	O. O. O. & St. L.	62	62	61	60	.....	61	62	62	61
90	93	99	84	65,000,000	2	Canadian Pacific	.....	.....	97	.....	99	.....	99	.....	.....
50	43	70	43	15,000,000	1	Canada Southern	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	23	31	23	60,533,400	1	Chesapeake & Ohio	29	29	29	29	29	29	29	29	29
14	11	20	10	21,232,500	5	Chicago & Great Western	14	14	14	14	14	14	14	14	13
127	119	149	114	90,252,900	1	" B. & O.	123	125	124	124	125	125	126	125	125
126	115	138	112	46,732,500	2	" Mill. & St. P.	124	124	122	122	123	123	124	124	123
111	104	122	89	50,000,000	1	" R. I. & Pacific	109	109	108	108	109	109	109	109	108
163	153	173	141	39,116,300	3	" & Northwest	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	184	189	22,390,500	1	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	60	41	65,370,000	.....	Central Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....
189	187	223	163	39,078,000	2	Consolidated Gas	190	193	193	193	193	193	193	194	193
38	30	65	20	30,000,000	.....	Continental Tobacco	34	34	34	34	34	33	33	33	33
119	113	125	106	35,000,000	1	Delaware & Hudson	.....	.....	.....	.....	115	.....	115	.....	115
180	173	194	157	26,200,000	1	Del. Lack. & Western	.....	.....	.....	.....	.....	.....	.....	.....	.....
73	66	80	63	38,000,000	.....	Denver & Rio Grand pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	Duluth com.	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
13	11	10	10	112,232,700	.....	Erle	.....	.....	.....	.....	.....	.....	.....	.....	.....
129	120	132	95	18,276,000	.....	General Electric	123	127	.....	.....	.....	127	.....	.....	127
58	49	76	37	24,027,300	1	Glucose	57	57	56	57	.....	57	.....	.....	.....
57	48	75	39	46,484,300	1	Fed. Steel Com.	56	56	53	54	56	55	58	58	53
77	71	93	67	53,253,500	1	" pfd	77	75	.....	75	75	.....	75	7	75
23	23	63	17	.....	.....	Internat. Paper Co., Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....
70	67	95	62	.....	1	" Pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	208	180	98,277,500	.....	Lake Shore	.....	.....	.....	.....	.....	.....	.....	.....	.....
82	77	89	63	62,800,000	4	Louisville & Nashville	81	81	80	80	81	81	81	81	81
101	91	133	85	48,000,000	1	Manhattan com.	99	98	98	97	100	99	100	98	98
182	163	260	147	40,000,000	1	Met. Street Ry. Co.	179	178	177	178	181	180	180	178	174
34	31	45	28	13,000,000	.....	Missouri, Kan. & Tex pfd.	34	34	33	33	33	.....	33	.....	33
47	38	52	33	47,507,000	1	" Pacific	47	46	46	45	46	46	47	47	46
23	25	40	22	14,905,100	1	Nat. Lead	25	.....	.....	.....	27	.....	25	25	
119	115	126	97	22,519,000	1	New Jersey Central	.....	.....	117	.....	.....	.....	116	.....	116
138	131	144	120	115,000,000	1	New York Central	135	134	135	.....	135	135	135	134	135
54	50	57	42	80,000,000	1	Northern Pacific	53	53	53	52	53	53	53	54	53
76	72	81	68	75,000,000	1	" pfd	74	74	74	75	75	74	74	74	74
120	.....	128	91	18,559,153	5	Omaha	.....	.....	.....	.....	41	.....	.....	.....	.....
25	21	28	18	58,113,900	.....	Ontario & Western	24	24	23	23	24	24	24	24	24
47	41	55	35	20,000,000	1	Pacific Mail	42	42	41	40	.....	41	41	39	39
136	128	142	122	129,303,250	2	Pennsylvania R. R.	133	132	132	132	134	135	135	138	134
169	161	129	90	28,668,500	1	P. O. Gas L. & Coke Co.	108	108	107	107	107	108	108	108	107
58	56	61	43	12,500,000	.....	Pressed Steel	58	58	56	55	.....	58	58	58	56
88	86	91	75	12,500,000	1	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	207	158	54,000,000	1	Pullman Palace Car Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	17	25	15	19,900,000	.....	Reading	.....	18	.....	.....	18	18	.....	18	18
58	49	88	42	28,000,000	.....	" 1st pfd.	56	56	56	56	56	56	56	56	56
40	35	44	27	08,232,000	.....	Southern Pacific	39	39	38	38	39	39	39	39	39
57	51	58	40	57,290,400	1	Southern Railroad pfd.	57	57	56	56	56	56	57	57	57
.....	.....	69	.....	15,010,000	1	Twin City	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	14	25	12	38,710,800	.....	Texas Pacific	16	16	.....	16	.....	17	17	17	17
104	79	126	36	20,000,000	1	Tenn. Coal & Iron	98	97	95	96	99	100	102	102	100
.....	.....	242	168	12,300,000	1	Third Avenue N. R.	.....	.....	.....	.....	.....	.....	.....	.....	.....
51	44	51	38	86,338,000	.....	Union Pacific	50	50	49	49	50	50	50	51	50
77	73	84	66	75,000,000	1	" pfd	77	76	76	76	76	76	77	77	76
44	37	57	42	23,666,000	2	U. S. Rubber	.....	.....	.....	.....	.....	.....	39	.....	.....
.....	.....	121	111	23,525,500	2	" pfd	.....	.....	.....	38	.....	.....	.....	.....	.....
19	14	40	5	61,509,000	.....	U. S. Leather	17	17	16	16	17	17	17	17	17
77	73	84	64	60,909,000	1	" pfd	76	76	76	75	76	76	76	76	76
73	63	81	64	28,000,000	.....	Wabash	.....	.....	.....	.....	.....	.....	78	78	76
21	19	25	19	24,000,000	.....	" pfd	21	21	21	20	20	21	.....	20	20
86	85	98	82	97,370,000	.....	W. U. Telegraph	86	84	83	83	83	84	.....	84	84

*Ex-Div. 1 p.c. †Ex-Div. 2. ‡Ex-D. 3 p.c. §On new basis ¶Ex-D. 2 p.c. *Ex-D. xEx-D. 1. p.c. ¶Ex-D. 1 p.c. ¶Ex-D. 3 p.c. sEx-D. 1 p.c. z Ex-right. rEx-Div. 4 p.c.

COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	8.48	.....	8.54
Closing.....	8.62	.....	8.60

NEW YORK EXCHANGE.

A MIXTURE OF WEAKNESS AND STRENGTH TO-DAY — PACIFICS, STEEL AND WIRE, A.M.T. STRONG—CON. TOB., T. O. I., RUBBER WEAK—BANK OF ENGLAND STRONGER.

New York, Feb. 15.

The London markets are strong, being influenced by despatches announcing that Gen. Roberts has invaded Free State and is now conducting an attempt to flank the Boers at Modder River. It seems as if the relief of Kimberly in the near future was a matter of possibility.

Bank rate unchanged. The Finance Bill will be voted on to-day in Washington and its passage is assured. This may have a sentimental effect on oil prices here.

Since the publication of figures showing the profits of the Carnegie Steel Co., during the past few years, there has been a disposition to buy the Steel stocks.

President Gates, of the A.S.W. Co., in an interview to-day states that the public as yet does not appreciate the profits of the steel business.

The B. & O. directors will meet shortly and declare a semi-annual of 2 on preferred. The best information obtainable is that nothing will be declared on common, and supposing this information to be true, the common stocks look high enough.

It is expected the report of the A.M.T. Co. will show something like 12 p.c. earned on the common.

Yesterday's selling of Con. Tob. was due to a report that the \$7,000,000 of Lorillard's preferred stock which the Con. Tob. Co. is supposed to be negotiating for, will be paid for by the issue of \$2,000,000 seven p.c. debentures. However, Boas's Manual says that the Lorillard preferred can be exchanged for Con. Tob. preferred on the basis of seven shares of the first for eight of the latter.

The short interest in the market continues to be considerable.

New York (noon), Feb. 15.

The higher quotations from London resulted with a moderate volume of business. So. Pac. and N. P. were notably strong.

There were evidences that the manipulation of A.M.T. was still going on.

In Sugar, liquidation made its appearance, but there was a fair amount of support around 110. Con. Tobacco was again sold down in the belief that there would be an issue of \$2,000,000 7 p.c. debentures to pay for a corresponding amount of Lorillard preferred. It is now said that there is official confirmation that such an issue will be made.

From Boston came the intelligence that the U. S. Rubber Co. had shut down some of its rubber plants.

This was naturally followed by renewed selling of the stock. After the first half hour the market became dull, about the only activity being A.M.T., of which about 5000 shares were taken by a house with excellent connections.

In fact, the buying of the stock between 110½ and 111½ was thought to be extremely good.

The Steel stocks, after a quiet opening, became active and decidedly strong under lead of A. S. W. The movement in these stocks is no doubt due to the interview published this forenoon with Mr. Gates, in which he predicted that the year 1900 will be more prosperous than the year 1899.

Rates for money remain unchanged.

The position of the Bank of England is somewhat stronger than it was last week. There has been some buying to-day of the bill of that the Finance Bill will pass the Senate by a good majority. Washington advices indicate that although the House will make some changes, they will not make any material difference in the bill.

RICHELIEU & ONTARIO N. CO.

The financial statement for the year ending Dec. 31, 1899, is as follows:

ASSETS	
Steamers, real estate and buildings, wharves, etc.	\$2,540,397.88
Coal, stores, provisions, etc.	46,860.00
Accounts receivable	80,055.17
	<hr/>
	\$2,616,314.02
LIABILITIES.	
Capital Stock	\$1,740,000.00
Bonds 5 p.c. sterling	\$571,888.38
Less cancelled	\$75,919.99
In treasury	5,810.00
	<hr/>
	81,759.99
Bank loans	490,078.34
Accounts payable	165,803.17
Unclaimed dividends	61,714.99
Accrued interest on bonds	111.00
Surplus	8,265.22
	<hr/>
	150,846.30
	<hr/>
	\$2,616,814.02

INCOME ACCOUNT.

Dividend 5 p.c. Paid May 2nd, 1899	\$52,200.00
Paid Nov. 2nd 1899	52,200.00
	<hr/>
	\$104,400.00
Carried to Surplus Dec. 31st, 1899	24,830.07
	<hr/>
	\$128,730.07
Net income over and above expenses, fixed charges and interest, for year ended Dec. 31st, 1899.....	\$128,730.07
	<hr/>
	1899. \$128,730.07
	1898. 728,948.97
The gross receipts were	\$928,322.96
Operating expenses	674,626.99
Fixed charges	27,766.00
	<hr/>
	590,936.53
	25,979.89
	<hr/>
	\$128,730.07
Net profit	\$112,027.55

The annual meeting of shareholders will be held at noon to-morrow.

TORONTO MINING EXCHANGE.

Toronto, Feb. 14.

SALES:

Deer Trail Con.—1000, 9.
Van Anda—13,500, 5½. 17,000, 5¾.
Brandon G. C.—1000, 2¾.
Republic—500, 9½.
Golden Star—500, 19½.
Big Three—850, 6¾.

ROSSLAND MINING EXCHANGE.

Rossländ, Feb. 14.

SALES:

Okanogan—3000, 4½. 1000, 4¾. 1500, 5.
Peoria—5,000, 1¾.
Morrison—3000, 4¾.
Brandon & G. C.—2500, 2¾.
Rathmullen—5000, 6.

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MINING NEWS.

A STATEMENT AS TO THE REPUBLIC CONSOLIDATED.

Arrangements as to Dividend Until Works Are Once More in Operation.

The following circular was mailed last
 night to the shareholders of the Republic
 Consolidated Gold Mining Company:

Montreal, February 14th, 1900.

Gentlemen,—Your board has deemed it
 advisable to issue to the shareholders of
 this company an official statement clearly
 outlining its present position.

You are aware that, as a result of the
 visit of President Clark, Messrs. McChaug
 and Ayer to the Republic camp, in Novem-
 ber last, the 30-ton mill or reduction
 plant then in use was ordered to be
 closed. The reasons for closing were:—
 First, the method of treatment was very
 expensive, (costing about \$9 per ton), and
 second, the process saved only 75 to 80
 per cent. of the gold, or about \$37.50 to
 \$40 per ton out of \$50. In other words,
 after deducting the cost of milling (\$9),
 and gold lost, say \$12.50, the ore worth
 \$50 only yielded \$28.50 per ton.

Your board had some time previously
 decided to consult Mr. D. C. Jackling, ex-
 pert and metallurgist, who had
 recently erected a plant with a capacity
 of a thousand tons per day for the De La
 Mar Mines of Mercur, Utah, which is
 treating at a handsome profit \$8 ore. He,
 after exhaustive experiments, had found
 that he could treat the Republic ore by
 his method for less than half of what it
 had cost us, and at the same time save
 over 90 per cent of the gold. Since that
 date repeated large tests and experiments
 at Republic have proved the correctness
 of his estimates. With these figures be-
 fore us no further reason need be given for
 closing the old mill.

Your board has been able to secure Mr.
 Jackling's exclusive services for two years
 for the purpose of superintending the con-
 struction of the new mill, with a capacity
 to commence with of 200 tons per day;
 he will afterwards take charge of the
 milling company. Contracts were imme-
 diately let for the supply of the necessary
 plant and material; very quick deliveries
 were agreed upon; eight carloads of heavy
 machinery have already been shipped by
 the manufacturers, and the work of con-
 struction is being pushed forward with all
 possible speed.

Mr. Jackling and Major Leckie, the en-
 gineer of the company, report that the
 new mill will be in full operation not
 later than the 1st of July next.

To provide for the payment of dividends
 during the interim, the company decided

to ship a quantity of high grade ore to
 the smelters, and having secured a favor-
 able rate for the Trail smelter, arrange-
 ments were made to haul the ore to
 Grand Forks and ship by Canadian Pacific
 Railway. Unfortunately, bad roads, occa-
 sioned by rain and the absence of snow,
 have interfered with these plans to a con-
 siderable extent, and a large part of the
 ore sacked for this purpose still remains
 to be hauled out. To obviate such de-
 lays in future, steps have been taken by
 your board to thoroughly repair the roads.

The board are aware that rumors have
 been current that the company would be
 obliged to suspend dividends during con-
 struction of the mill, and having received
 numerous enquiries from shareholders, have
 concluded to make an official announce-
 ment in this connection.

We would ask your most careful atten-
 tion to the following statement of the
 Republic mine, which shows its thorough-
 ly sound condition.

The mine has ore reserves blocked out
 sufficient for extraction for several years
 to come. It has unrealized profits in ore
 mined and lying on the dump, ready for
 treatment, of a value estimated by the
 engineers to exceed \$200,000, a tailings
 dump, ready for treatment by the new
 mill, valued at nearly as much more, and
 also a large quantity of ore averaging
 considerably over \$100 per ton sacked and
 waiting shipment to the smelter. (We
 have the returns of sacking for twenty-
 one days showing the average at that
 time to assay \$241 per ton, but as we
 have not the full returns we make the
 conservative estimate as stated above.)

Taking into consideration the conditions
 of the mine and value of the assets as
 set forth above, and knowing that the in-
 creased earnings of the new mill will
 speedily repay any advances should any
 be required, your board have this day de-
 cided that a dividend of 1 cent per share
 will be paid on the 15th day of March
 next, and that the next two dividends
 will be declared quarterly.

The reason for altering the dividends to
 quarterly after March next will be evident
 to the shareholders, as the three months
 that will elapse before the payment of the
 next dividend will give the company an
 opportunity of waiting for good roads to
 ship to the smelter. Should there be any
 deficiency in the returns, it has been ar-
 ranged with our bankers to borrow on
 the security of the ore dump a sufficient
 sum to cover the same. It is anticipated
 that the September dividend will be pro-
 vided for by the earnings of the mill,
 which will have from two to three months
 in which to treat the ore. As the new
 mill will have a capacity of 200 tons per
 day, or six times greater than the old
 one, it will be evident that there should
 be no difficulty in making up the amount
 required.

As it is the policy of your board to keep
 the ore reserves or development work,
 far ahead of the stopping or milling re-
 quirements, it is their intention to treat
 only 100 tons per day, except for a
 short period as named above, until the
 mine has been developed to a further
 depth.

Your board trusts that this full and
 frank statement of the affairs of the com-
 pany and the course adopted will meet
 with your approval.

By order of the executive,
 J. C. PATERSON,
 Assistant Secretary.

HAMMOND REEF.

The more that is learned of the Ham-
 mond Reef the better pleased seem the di-
 rectors with that proposition. Hereto-
 fore the Reef has been considered a \$4 to
 \$5 deposit, but the latest advices from
 the mine are to the effect that the ore in

places runs much higher. A telegram re-
 ceived yesterday stated that 15 samples
 of ore, taken from the bottom of the pre-
 sent working shaft went \$13 to the ton
 on average. The shaft referred to is
 down 40 feet from the bottom of the
 open quarry, out of which several thou-
 sand tons of ore have already been taken,
 and which itself is about 40 feet in depth.
 These assays referred to, therefore, give
 an idea of the value obtained at a depth
 of about 80 feet below the surface. About
 a quarter of a mile away from the shaft
 spoken of, a tunnel is being driven into
 the side of the reef with encouraging re-
 sults.

The addition of 30 extra stamps has
 been completed and the mill therefore now
 has a capacity of 40 stamps. Mr. Hogue,
 an employee of the London Financial Cor-
 poration, who has done expert work for
 them in New Zealand, the various Austra-
 lian Colonies, South Africa and Ontario,
 pronounces the Hammond Reef a first class
 proposition.—Wabigoon Star.

ORIPPLE OREEK MINING STOCKS

Feb. 14, 1900.

Capital.	Par Value.	Symbol	Asked
1,600,000	\$1.00	Aocria	.37½
2,500,000	1.00	Battle Mt'n	.35½
900,000	1.00	Ben Hur	..
		Black Belle	.13½
1,500,000	1.00	Bob Lee	.009
2,000,000	1.00	Croesus	..
2,000,000	1.00	Columb-Victor	.20½
2,000,000	1.00	C. O. Oms	.17½
2,000,000	1.00	C. O. & M.	.13½
1,250,000	1.00	Dante	.15½
2,000,000	1.00	Damon	.26½
1,250,000	1.00	Elkton	..
1,500,000	1.00	Flower	.037
1,250,000	1.00	Findry	.13½
1,000,000	1.00	Gold Coin	..
3,000,000	1.00	Gold Sovereign	.109
2,050,000	1.00	Gold Stone	..
1,000,000	1.00	Gould	.26
		Hurt	.19
		Hayden	.024
1,225,000	1.00	Indepen. T. & M.	.60
2,250,000	1.00	Isabella	1.30½
500,000	1.00	Ida May	..
1,250,000	1.00	Jack Pot	.607
1,500,000	1.00	Keystone	.183
1,500,000	1.00	Kimberly	.107
1,500,000	1.00	Lexington	.201
1,000,000	1.00	Maton	.28
800,000	1.00	Monarch	..
1,250,000	1.00	Magnet	.041
1,250,000	1.00	Maria A.	.647
		Midway	..
1,000,000	1.00	Mt'n Beauty	.101
1,000,000	1.00	Nugget	.207
1,500,000	1.00	New Haven	.091
1,250,000	1.00	Oriole	.051
2,000,000	1.00	Pappoose	.081
3,000,000	1.00	Portland	2.37
1,000,000	1.00	Princess	.057
		Raven	.84
1,250,000	1.00	Silver State	.028
2,000,000	1.00	Sinnacle	..
1,000,000	1.00	Sacramento	..
		Tornado	.55
		Union	.481
1,500,000	1.00	Wabigoon	.35
		Zenobia	.201

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MINING STOCK LIST

NAME	Morning Prices		Par Value	Capital	Dividend	When Payable	Description	LOCATION
	Asked	Bid						
B. O. Gold Fields	4	3	1 00	2,500,000			Gold.	Trail Creek, B. O.
Big Three	6½	6	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	6	4½	1 00	2,000,000			do	do
Homestake	4	3½	1 00	1,000,000			do	do
Iron Colt	10		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	7	6	10	1,000,000			Gold.	do
California	10½	10	1 00	2,500,000			do	do
Evening Star	10	7½	1 00	1,000,000			do	do
Iron Mask	75		1 00	500,000			do	do
Monte Christo	4½	3	1 00	2,500,000			do	do
Montreal Gold Fields	7½		25	800,000			do	do
Novelty	2	1	1	150,000			do	do
Virginia	5	2	1 00	500,000			do	do
War Eagle xd	1 80	1 60	1 00	1,750,000	1½	21 paid.	do	do
Dardanelles	8	3	1 00	100,000			Silver and Lead.	Slocan, B.O.
Fern	5	2	25	200,000	5pc.	One paid	Gold.	Nelson, B.O.
Noble Five	9	4	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo			1 00	1,250,000		Monthly	Gold.	Slocan, B.O.
Slocan Sovereign	20	25	1 00	1,500,000			Silver and Lead.	do
Montreal-London xd	27	28	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	93		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	30	50	1 00	1,500,000			do	Boundary, B.O.
Old Ironsides	97½		1 00	1,000,000			do	do
Pay Ore	8		10	250,000			do	do
King (Oro de Noro)		27½	1 00	2,000,000			do	do
Rathmullen	5	4½	1 00	2,500,000			do	do
Brandon and Golden Crown	25	17½	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
Decoa	7½	6	1 00	975,000			do	do
Golden Star	21	19	1 00	1,200,000			do	do
Republic xd	1 02	96	1 00	3,500,000	1pc	nthly.	do	Republic.
Jim Blaine	30	31	1	1,000,000			do	do
Lone Pine	25	20	1 00	1,000,000			do	do
Black Tail	17½	13	1 0	1,250,000			do	do
Deer Trail Con.	0	8½	1 00	2,000,000	1pc	Monthly.	do	Spokane Co., Wash
Princess Maud	11	7½	10	1,000,000			do	Republic.
Smuggler	8½	2½	1 0	1,200,000			do	Fairview Camp, B.O.
Virtue	68	67½	1 00	2,000,000			do	Baker City, Ore.
Payne	1 08	1 03	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	38 00	30 00	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic			5 00	5,000,000			Gold.	Cariboo District.
Van Anda	9	7½	1 00	5,000,000			do	Texada Island.
Carnes Creek Cons.	10½		1 00	1,000,000			do	Revelstoke, B.O.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	132½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do		1910.....	" "
1,050,000	4	May Nov.	do Stock.....	101½	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120		Lloyds, Banette & Bosanquets.
574,260	4	" "	do do do	101-109	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.....	106½	1917	" "
{ 20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. }	103	2397	
			do do Registered. }			
£300,000	4½	Jan. July	Dominion Cotton.....	109	1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway.	108	1916 Jan.....	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 Mch 1st Sep.	Montreal Street R'y.		1908 1st Mch	
631,333	4½	1st Feb. 1st Aug	do do		1923 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.	69	1917 April	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Richelien & Ont. Nav.....	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric.			
2,799,933	4½	Mch Sep.	Toronto Railway.....	138	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.
			Dom. Coal Bonds.....	111		

* 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.

CHICAGO MARKET.

CHICAGO MARKET—February 15, 1900.

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

WHEAT STEADY—CORN VERY STRONG AT AN ADVANCE OF 1/2 CENT—PROVISIONS STRONG.

Chicago, Feb. 15.

Liverpool wheat opened same as last night, but the second cable was 1/4 higher fluctuating upward tendency, and closed 1/2 higher for May.

Corn 1/2 higher, quiet, but rather steadier March opened 5-10%, May 5-10%, July 5-10%, closing March 5-10%, May 5-10%, July 5-10%.

Paris wheat 15 lower, flour 20 lower Antwerp wheat closed 12 1/2 higher than last night.

New York opened May 75 1/2-5/8, July 75. Chicago—Wheat after opening at last night's closing lost 1/4 first half hour, but on good buying went up 1/2 cent higher, and strong, although there is a good deal of wheat for sale at 69.

Shorts in wheat covered up yesterday, consequently market opened tame. I would keep on long side for the present, but buy only on weak spots. There is rather better enquiry for cash wheat here for export. Logan is a leading buyer of wheat on the break.

Corn opened 1-16 higher than last night closing on good buying by Patten and Cudahy. Shorts covering and good demand by outside parties is the cause of the strength, 40 is the talk now.

Oats, quiet and steady with a gain of 1/4 from last night's closing.

Provisions opened 5 cents higher. Offerings were well taken. Market feeling the advance. Excellent buying. Think will rally.

Hogs to-day 34,000; to-morrow 28,000.

Primary receipts: Last week, receipts, 341,846; shipments 185,789.

Last year, receipts, 544,527; shipments, 162,779.

Four ports last year 123,350; shipments 101,014.

Exports flour 34,181 barrels.

Car lots wheat estimate 55; receipts 31; contract 9; shipments 34,500.

Car lots cor estimate 375; receipts 468; contract 6; shipments 107,193.

Car lots oats estimate 160; receipts 181; contract 21; shipments 4,687.

	—(LOSING PRICES FEB. 8 TO FEB. 14.)					—TO-DAY'S PRICES.			
	8	9	10	13	14	Opening.	Highest.	Lowest.	Closing.
Wheat—									
Feb.....									
May.....	68 1/2 B	68 1/2 A	68 1/2	68 1/2 A	68 1/2 A	68 1/2	68 1/2	68 1/2	69 1/2 B
July.....	69 1/2	68 1/2 B	69 1/2	69 1/2 B	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2 B
Corn—									
Feb.....									
May.....	33 1/2 A	33 1/2 A	34 1/2	34 1/2 B	34 1/2 A	34 1/2	35 1/2	34 1/2	35 1/2
July.....	34 1/2 A	34 1/2 A	35 1/2	35 1/2 A	35 1/2 A	35 1/2	35 1/2	35 1/2	35 1/2 B
Oats—									
Feb.....									
May.....	23 1/2 B	23 1/2 B	23 1/2	23 1/2	23 1/2 B	23 1/2	24	23 1/2	24 1/2
July.....	22 1/2	22 1/2	22 1/2	22 1/2 A	22 1/2	22 1/2	23	22 1/2	23 A
Pork—									
Feb.....									
May.....	10 20	10 10 A	11 10	10 92	10 8 1/2-87B	10 90	11 00	10 92	11 00
July.....	10 25 A	11 15 A	11 12	10 97	10 90-92B	10 95	11 02-5	10 87	11 02-5
Lard—									
March.....									
May.....	6 15-17	6 12	6 12	6 07	6 05 A	6 02-5	6 07	6 00-02	6 07 B
July.....	6 25 A	6 20 B	6 20-22	6 15 B	6 12B	6 10	6 15-17	6 10	6 15-17
Short ribs—									
Feb.....									
May.....	6 10	6 05	6 07	5 97 B	5 97 A	5 95-97	6 05	5 92	6 02-5
July.....	6 10	6 07	6 07	6 00 B	6 00 A	5 27	6 05	5 97	6 05 B

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value	CAPITAL.		Div. per cent.	Buy-ers
			Paid up.	Rest as per Last Statement.		
MISCELLANEOUS.						
British American.....	50	\$	750,000	\$ 75,281	3 1/2	120 1/2
Western Assurance.....	40	\$	1,000,000	1296,743	5	150 1/2
Canada Life.....	400	\$	125,000	.....	10	535
Confederation Life Association.....	100	\$	100,000	.....	7 1/2	277 1/2
Imperial Life Assurance Co.....	100	\$	450,000	47,821	.....	147
Consumers' Gas.....	50	\$	1,700,000	.....	2 1/2 qr	215
Ontario and Qu'Appelle Land Co.....	40	\$	400,000	.....	.....	54
Victoria Rolling Stock Co.....	5000	\$	60,000	60,000	10	.....
Toronto Electric Light Co., Old.....	100	\$	1,400,000	.....	1 1/2	134 1/2
" " " " New.....	.....	\$	240,000	.....	1 1/2	134
Canadian General Electric Co.....	100	\$	900,000	40,000	4	178
" " " " 20 p.c.....	100	\$	300,000	.....	3	105
Hamilton Electric Light.....	100	\$	250,000	60,000	1	80
LOAN and SAVINGS CO.						
British Canadian Ln & Invest. Co.....	100	\$	398,481	120,000	3	.....
Building and Loan Association.....	25	\$	750,000	100,000	1	38
Can. Landed & Nat'l. Inv't. Co.....	100	\$	1,004,000	350,000	3	83
Canada Permanent Ln. & Sav. Co.....	50	\$	2,000,000	1,200,000	3	125
" " " " 20 per cent.....	50	\$	600,000	.....	3	125
Canadian Savings & Loan Co.....	50	\$	734,175	220,000	3	112
Central Canada Ln. & Sav's Co.....	100	\$	875,000	360,000	1 1/2 qr	134
" " " " 20 per cent.....	100	\$	325,000	.....	.....	.....
Dominion Savings and Invest. Soc.....	50	\$	930,927	10,000	2 1/2	75
Freehold " " " " 20 per cent.....	100	\$	476,100	300,000	3	70
" " " " " " " " 20 per cent.....	100	\$	843,000	.....	3	.....
Hamilton Provident & Inv't Soc.....	100	\$	1,160,000	300,000	3	109 1/2
Huron & Erie Ln. & Savings Co.....	50	\$	1,000,000	750,000	4 1/2	175
" " " " " " " " 20 per cent.....	.....	\$	400,000	.....	4 1/2	166
Imperial Loan & Inv't Co.....	100	\$	725,155	160,000	3	80
Landed Banking & Loan Co.....	100	\$	700,000	160,000	3	100
London & Can. Ln. & Agency Co.....	50	\$	700,000	210,000	1 1/2 qr	51
London Loan Co.....	50	\$	631,500	83,000	3	109
London & Ontario Investment.....	100	\$	550,000	100,000	3	85
Manitoba & North-West Loan Co.....	100	\$	375,000	50,000	.....	46
North of Scotland Can. Mortg. Co.....	210	\$	730,000	418,533	5	.....
Ontario Loan & Debenture Co.....	50	\$	1,200,000	490,000	3 1/2	121
Peoples Loan & D. Co.....	50	\$	590,429	40,000	.....	25
Real Estate Loan Co.....	40	\$	373,720	50,000	2	61
Toronto Savings & Loan.....	100	\$	600,000	105,000	3	126
Union Loan & Savings Co.....	50	\$	689,090	200,000	1	38
Western Canada " " " " 25 per cent.....	50	\$	1,000,000	770,000	3	.....
" " " " " " " " 25 per cent.....	.....	\$	500,000	.....	3	98

* After deducting \$511,982 for reinsurance. † After deducting \$792,049 for reinsurance. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.

We don't know what Mining Stock to Buy

An Enquiry addressed to the

EXCHANGE NEWS

457 St. Paul Street, MONTREAL,

will result in your receiving such information as will enable you to decide wisely and well.