

**DEWAR'S SPECIAL FAVORITE** HAS UNDOUBTEDLY THE LARGEST SALE OF ANY LIQUEUR WHISKY.

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**THE Exchange News**  
**COMMERCIAL ADVERTISER**

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 178.

MONTREAL, WEDNESDAY, JANUARY 3, 1900.

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**Montreal Stock Market.**

SOME GOOD SPOTS IN A COMMON-PLACE MARKET. — DULNESS AND RECESSIONS IN ALL MARKETS—NO IMPORTANT NEWS OR CHANGE IN THE SITUATION.

The Room was very quiet this morning and occasionally gave the impression that little business was afoot and the list of transactions is neither large nor represents the money value of a heavy day's trading. Brokers declared, too, that there was nothing doing and no change of any importance in stock prices so that upon the surface at least the market was commonplace and without incident. Still as illustrating how often many a good spot exists where least expected, there was to-day taken off the market by one member of Exchange \$40,000 of stock chiefly of Cable and of Montreal Street. Those from whom these securities have been taken are not concerned to know that Street must rise 47 points ere it reaches its highest mark for the year, the securities being for a long hold and not for speculation. Taken at to-day's prices, Street, Cable, and in fact any of the list, were bargains which makes investment the better. Buying orders were not evidently the stronger influence as all stocks except Gas, Street, Montreal Cotton, Halifax Ry., were at the same price or at recessions.

CANADIAN PACIFIC at 92½ was at nearly the equivalent of 95½. Its London quotation, and was ½ lower than its previous closing price markets were duller on this side. Total of Pacific shares sold this morning was 400.

Twin City fell away to the amount of ¾ of 2 point. Toronto Railway lost 1 point on sales comprising 300 shares. Cable was taken for investment purposes at 3 points recession from previous values.

Payne lost 1 point, selling at 103 to-day. Montreal London at 35, Bell Telephone Rights at 70, Virtue at 55 and Bank of Commerce at 144, all sold exactly at their previous prices.

Montreal Street was taken at an advance of ¾, and as at least one of the lots was for investment, this parcel of stocks has passed into stronger hands and will not in panic times foster liquidation. Halifax Railway on a small deal of 25 shares advanced ¼. Gas on the same amount of business gained two points and Montreal Cotton selling at 143 can scarcely be said to have gone there being only one share sold.

Royal Electric on a broken lot of 20 shares selling at 184, went back 4½ points. It however closed stronger than this. Dominion Cotton on a broken lot sold at ¾

**MORNING SALES.**

Can. Pacific—275, 92½. 25, 92½. 100, 92½.  
 Mon. St. Railway—25, 20. 200, 289½.  
 Twin City—50, 65. 25, 65.  
 Tor. St. Railway—50, 102. 50, 102½. 25, 102½. 155, 102. 25, 102.  
 Com. Cable—75, 190. 25, 190.  
 Payne—125, 103. 1000, 103½. 1000, 103. 1500, 103.  
 Montreal-London—3500, 35.  
 Halifax Railway—25, 95.  
 Bell Tel. Rights—33½, 70.  
 Royal Electric—20, 184.  
 Montreal Gas—25, 187½.  
 Dom. Cotton—5, 95.  
 Montreal Cotton—1, 143.  
 Virtue—500, 55.  
 Bank of Com.—9, 144.

**AFTERNOON SALES.**

Can. Pacific—40, 91½. 10, 92. 75, 91½.  
 Mon. St. Railway—30, 287.  
 Twin City—75, 64½.  
 Toronto St. Railway—100, 102. 275, 101½.  
 Cable—1, 192.  
 Republic—100, 105.  
 Duluth Com.—25, 5½.  
 Payne—3000, 103.  
 Montreal-London—1000, 35.  
 Bell Tel. Rights—2, 71. 2½, 70.  
 Bank of Montreal—4, 255.

**LONDON AND PARIS.**

Jan. 3, 1900.

Bank of England rate	6
Open discount rate	5½
Paris Rentes	99 35
French Exchange	25f. 24½
Consols, money	85.
Canadian Pacific	95
New York Central	135½
St. Paul	121
Union Pacific	77½

**LONDON CABLE.**

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

Grand Trunk, guaranteed 4 p.c.	94
"    1st preference	84½
"    2nd    "	54½
"    3rd    "	20½
G. T. R. Com.	.....
C. P. R.	.....95

**MONTREAL STREET EARNINGS.**

November earnings \$133,189.12, Inc.	\$3,361.03
Dec. 20, 4,635.62	Inc. 89.413
"    21, 4,523.21	"    170.42
"    22, 4,960.84	"    337.32
"    23, 5,932.83	"    203.2
"    24, 3,621.31	"    253.22
"    25, 4,170.78	"    323.74
"    26, 4,651.56	"    578.11
"    27, 4,391.41	"    430.60
"    28, 4,568.09	"    593.11
"    29, 4,644.27	"    450.78
Jan. 2, \$1,987.02	Inc. 357.74

**TORONTO STREET EARNINGS.**

Nov. earnings	\$102,502	Inc.	\$2,70
Dec. 23, 6,519.73	Inc.	555.14	
"    24, 1,754.19	"    149.76		
"    25, 4,067.74	"    616.8.		
"    26, 4,294.51	"    555.77		
"    27, 4,014.03	"    521.64		
"    28, 3,904.11	"    265.79		
"    29, 4,123.56	"    515.39		
"    30, 4,807.89	"    572.48		
"    31, 1,525.01	"    274.25		
Jan. 1, 4,373.99	"    683.51		

**MONTREAL MINING EXCHANGE**

MARKET SLOW AND NERVOUS AND GENERALLY QUIET.

Montreal, Jan. 3.

There was no disguise of the fact that business was decidedly slow on 'Change to-day. Prices also gave no assistance to the lack of interest in the general business and there were no special features to create an interest in to-day's news.

The recent arrangements in connection with the Quilp and other properties lately acquired by the Republic Mining Co. and the formation of a subsidiary company had no effect upon the stock. The properties controlled and owned by the subsidiary company are (1st) the controlling interests in the Quilp Mining Co of Republic, Washington; (2nd) three-fourths undivided interest in the Valley group, consisting of three mineral claims near Republic, Washington (3rd) the entire interest in the Yankee Girl-Yankee Boy, and Bell mines, in the Boundary district of B. C. The present shareholders of the Republic Mining Co. are offered 700,000 shares at 80c per share.

Only two small lots of 200 shares of Republic were sold this morning, one at 105 and the other at 107.

There was a sale of Granby Smelter at 43½, 1000 shares changing hands, this is at a recession of a point and a half from yesterday's selling prices.

Deer Trail No. 2 sold at a recession of ½ point, 2000 shares being sold at 13 cents. The stock was offered at 14 on the last call.

Virtue was only dealt in in a broken lot of 200 shares which sold for 52, 52½ was however, bid for the stock.

Decca recovered from the pressure under which it was laboring yesterday. It sold this morning at 16 and 15 cents, 1,000 shares changing hands. The market is in a very nervous condition at present, very little changing the tone either way.

**MORNING SALES.**

Republic—200, 105. 200, 107.  
Virtue—200, 52.  
Decca—500, 16. 500, 15.  
Deer Trail No. 2—2000, 13  
Granby Smelter—1000, 43½.

**AFTERNOON SALES.**

Slocan Sav.—1000, 33½.  
Montreal-London—100, 36½.  
Deer Trail No. 2—2000, 13½.

**CANADIAN PACIFIC EARNINGS.**

Week ending Dec. 31, 1899.....\$992,000  
Week ending Dec. 31, 1898..... 931,000  
Increase..... \$ 61,000

**HALIFAX ELECTRIC TRAMWAY**

For week ending Compared with previous week  
Dec. 3....\$2,082.70.....Inc. \$88.70  
" 10.....2,085.75....." 6.05  
" 17.....2,058.95.....Dec. 29.80

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	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Dec. 28.		Dec. 29.		Jan. 2.		Jan. 3.	
1.00 Payne .....	1.03½	1.00	1.04	1.02	1.04	1.02½	1.03½	1.00
1.00 War Eagle xd.....	2.65	2.60	2.60	2.50	2.60	2.65	2.65	2.45
1.00 Republic xd .....	1.00	1.03	1.05	1.03½	1.00½	1.05	1.07	1.04
1.00 Virtue.....	.50	.53	.60	.54	.57	.52½	.50	.64
.24 Montreal-London xd.....	.35	.33	.34½	.33½	.33	.33	.35	.33
1.00 Big Three.....	.10	.08	.09	.08	.10	.09	.10	.08½
1.00 Brandon & G'd'n Crown	.29	.31	.29	.34	.29	.20	.20	.20
1.00 California.....	.12½	.11½	.12½	.11	.12½	.12	.13	.12
.10 Canada Gold Fields Syn..	.07	.06½	.07	.06½	.07	.06	.07½	.08
5.00 Cariboo Hydraulic.....	1.00	....	.98	....	1.00	....	1.00	....
1.00 Evening Star.....	.08½	.05	.08½	.05	.08½	.05	.08½	.05
.25 Fern.....	.04½	.03½	.05	.03	.06	.02½	.06	.02½
1.00 Gold Hills Developing ...	.08	.03	.05½	.03	.06	.03	.06	.03
1.00 Iron Colt .....	....	....	....	....	....	....	....	....
1.00 Knob Hill.....	.84	.70	.84	.74	.81	.05	.52	.60
1.00 Mont's Christo Con.....	.07	.05	.07	.06	.08	.06	.07	.05½
.25 Montreal Gold Fields....	.08½	.06	.07	.06	.06	.05	.06	.05½
1.00 Noble Five.....	.15	.16	.18	.12	.18	.08	.18	.10
.10 Novelty.....	.02½	.01	.02½	.01	.02½	.01	.02½	.01
1.00 Old Ironsides.....	1.01	.99	1.01	.99	1.01	....	1.01	....
1.00 Virginia.....	.08½	.05	.08	.04	.08	.05	.08	.05
1.00 Rambler Cariboo.....	.57	.54	.57	.54	....	....	....	....
1.00 Bullion.....	.55	.20	.50	....	.50	.20	.50	....
1.00 Decca.....	.17½	.16½	.22	.18	.13	.12½	....	....
1.00 Morrison .....	.07	.03	.08	.04	.09	.04½	.05	.04½
.200 Golden Star .....	.33	.30	.32½	.30½	.34	.30	.37	.31
1.00 Slocan Sav.....	.35	.32	.35	.32	.34	.33	.34	.33½
1.00 Fontenoy G. M. Co.....	....	....	....	....	....	....	....	....
1.00 Rathmullen.....	.07	.03	.07	....	.07	.05	.07	.04
1.00 Winnipeg.....	.30	.25	.30	.24	.30	.20	.30	.15
1.00 Dardanelles.....	.12½	.11	.13	....	.12½	.10	.12	....
1.00 Deer Trail No. 2.....	.14½	.13½	.14	.13	.14	.13	.14	.12½
1.00 North Star.....	1.04	....	1.05	....	1.04	....	1.04	....
1.00 Kenneth.....	....	....	....	....	....	....	....	....

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# NEW YORK STOCK MARKET.

JAN. 3, 1900.

Range for Year 1899.	Outstanding Capital Stock.	Last Div. P. C.	—CLOSING PRICES FROM DEC 26 TO JAN. 3—					—TO-DAY'S PRICES—						
			26	27	28	29	2	3	Open	Highest	Lowest	Closing		
230 112	5,000,000	.....												
45 30	20,237,000	4												
182 120	36,968,000	3												
15 4	27,864,300	.....												
72 32	21,600,000	.....												
52 25	28,000,000	.....												
229 81	21,000,000	1												
65 37	28,000,000	.....												
24 17	120,000,000	.....												
68 50	114,199,500	1												
61 43	25,000,000	2												
2 2	50,000,000	.....												
187 64	29,500,000	.....												
63 42	28,000,000	1												
99 84	65,000,000	2												
70 48	15,000,000	1												
31 23	60,533,400	1												
20 12	21,232,500	5												
149 117	90,282,900	1												
136 113	46,732,600	2												
122 89	50,900,000	1												
173 141	39,116,300	3												
194 188	22,396,600	1												
60 41	65,370,000	.....												
223 163	39,078,000	2												
105 20	30,000,000	.....												
125 106	35,000,000	1												
194 157	26,200,000	1												
80 66	38,000,000	.....												
.....	.....	.....												
16 12	112,232,700	.....												
125 95	18,276,000	.....												
76 39	24,027,300	1												
75 39	46,484,300	1												
93 70	53,263,500	1												
68 17	.....	.....												
95 67	.....	.....												
208 196	98,277,500	.....												
88 63	52,800,000	3												
133 88	48,000,000	1												
269 151	40,000,000	1												
45 30	13,000,000	.....												
52 36	47,507,000	1												
40 24	14,905,400	1												
126 97	22,519,000	1												
144 120	115,000,000	1												
57 42	80,000,000	1												
81 68	75,000,000	1												
126 91	18,569,153	5												
28 18	58,113,900	.....												
55 36	20,000,000	1												
142 122	129,303,250	2												
129 90	28,668,800	1												
80 60	12,500,000	.....												
87 77	12,500,000	1												
207 156	54,000,000	1												
25 15	69,900,000	.....												
68 46	28,000,000	.....												
44 27	108,232,006	.....												
58 40	57,290,400	1												
69 50	15,010,000	.....												
25 15	38,710,900	.....												
126 36	20,000,000	1												
242 166	12,000,000	1												
50 38	86,336,000	.....												
84 67	75,000,000	1												
57 38	23,666,000	2												
121 111	23,525,500	2												
27 5	61,509,000	.....												
84 64	60,909,000	1												
8 7	28,000,000	.....												
25 19	24,000,000	.....												
98 85	97,370,000	.....												

\*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡Ex-D. 3 p.c. §On new basis. ||Ex-D. 2 p.c. ¶Ex-D. 1 1/2 p.c. //Ex-D. 1 1/4 p.c. "Ex-D. 3 1/4 p.c. sEx-D. 1 1/2 p.c. z Ex-rights. rEx-Div. 1/2 p.c.

## COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....						7.41	.....	.....
Closing.....						7.36	.....	.....

# NEW YORK EXCHANGE.

**GAS AND TOBACCO LEAD IN THE RECOVERY — STANDARD OIL, BUYING GAS STRENGTHENS IT — TOBACCO ULTIMATELY WEAKENS ON LONDON AND LOCAL LIQUIDATION**

New York, Jan. 3.

The London markets are somewhat depressed. It appears that exaggerated importance was attached to Gen. French's operations and subsequently despatches indicate that the results achieved were not very important. The fact is by no means certain that the Boers have not reoccupied Colesburg. The mining market is naturally lower and Americans in sympathy show declines ranging from 1/4 to 1 p.c. The latter loss is scored by Penn. The strength of the market during the last two hours yesterday was due to a variety of causes. Money did not go as high as expected, Sterling showed a declining tendency, making it not unlikely that no gold would go out this week.

There were rumors of British successes in Africa, and there were numerous stories of new dividends and increased dividends. The L. N. directors meet early this month, possibly to-day. It was stated that they would declare a 5 p.c. dividend, but the best information is that the div. will be 4 p.c.

Probably the T. C. I. directors will meet to-day and make a statement in regard to the affairs of the company. Unofficial statements are that the earnings are steadily increasing and that on the first of the year new contracts came into force by which the company gets \$2 per ton more than under the contracts which were in force prior to December.

A new plan in regard to the selling of their product by the American Sugar Co. caused a good deal of buying, the Room taking it as an indication of closer relations with the outside companies, more especially with the Howell Company and the Molenaer Co. A. M. T. was strong on a report that the annual statement would soon be made public and would show somewhere near 14 p.c. earned on the stock.

During the last half hour there was quite a little realizing. Many of the most conservative traders on the floor believing that the advance had been too rapid to last. In view of the lower prices from London it is not unlikely that we shall have reaction at the opening, but inasmuch as the short interest is still large, and the shorts are still uneasy, buying to cover will no doubt make its appearance on all breaks.

New York (noon) Jan. 3rd.

At the opening prices were somewhat depressed by lower quotations from London but a quick recovery took place under lead of Con. Gas and A. M. T. The former was favorably affected by the report that the N. Y. Light, Heat & Power had passed out of the control of the Whitney Wildner Syndicate into the hands of Standard Oil. This is thought to indicate that the Standard Oil people were becoming stronger in N. Y. city in lighting companies and would ultimately drive the Standard Gas Co. and the other companies into a settlement.

As to A. M. T. there was no news, but the buying seems to be largely by inside brokers and was taken to indicate that the forthcoming annual report will make an

exceptionally favorable showing. The upward movement was short lived. It is not heavy sales for London account estimated at about 30,000 shares and also a good deal of local liquidation.

A story was circulated that Ladysmith had fallen, and later on there was a story that the relations between Great Britain and Germany were strained, as a result of the seizing of German vessels by British men-of-war in Delagoa Bay.

London had no information in regard to either of these stories. Probably the apprehension is due more to the situation of the traders in the market than anything else. Lately, however, the market has become decidedly weak without any definite news. It looks rather as if the market had had sufficient rise for present, and many of the large interests recognizing this were throwing stocks overboard.

## SUBSIDIARY COMPANY TO RE-PUBLIC.

The shareholders of the Republic Consolidated Gold Mining Company are informed that a subsidiary company has been formed, composed of: 1. The controlling interest in the Quilp Mining Company, of Republic, Washington; 2. three-fourths undivided interest in the Valley Group, consisting of three mineral claims, near Republic, Washington; 3. the entire interest in the Yankee Girl, Yankee Boy, and Bell Mines, in the Boundary District of British Columbia—and to be known as the Boundary-Republic Mines, Limited, non-personal liability, with a capital of \$1,500,000. The shareholders of the Republic Company are offered 700,000 shares at 30 cents per share.

## CRIPPLE CREEK MINING STOCKS

Capital	Par Value	Bid.	Asked
1,500,000	\$1.00	Acacia.....	.43
2,500,000	1.00	Battle Mt'n.....	.34 1/2
900,000	1.00	Ben Hur.....	....
1,500,000	1.00	Bob Lrs.....	.08 1/2
		Croesus.....	....
2,000,000	1.00	Columb-Victor ..	.19 1/2
2,000,000	1.00	O. C. Cons.....	.15 1/2
2,000,000	1.00	O. O. & M.....	.17 1/2
1,200,000	1.00	Dante.....	.16 1/2
2,000,000	1.00	Damon.....	.29 1/2
1,250,000	1.00	Elkton.....	....
1,500,000	1.00	Flower.....	....
1,250,000	1.00	Findly.....	.15 1/2
1,000,000	1.00	Gold Coin.....	.25
3,000,000	1.00	Gold Sovereign...	.15 1/2
		Gold Stone.....	....
1,000,000	1.00	Gould.....	.33 1/2
1,225,000	1.00	Indepen. T. & M...	.47 1/2
2,250,000	1.00	Isabella.....	1.39 1/2
500,000	1.00	Ida May.....	....
1,250,000	1.00	Jack Pot.....	.59 1/2
1,500,000	1.00	Keystones.....	.15 1/2
500,000	1.00	Kimberly.....	.11 1/2
1,500,000	1.00	Lexington.....	.20 1/2
1,000,000	1.00	Major.....	.30
600,000	1.00	Mount Ancer .....	.74 1/2
		Magnet.....	....
		Maria A.....	....
1,000,000	1.00	Mt'n Beauty.....	.12 1/2
1,000,000	1.00	Nugget .....	.17 1/2
		New Haven.....	....
		Orion.....	....
2,000,000	1.00	Pappoose.....	.10 1/2
3,000,000	1.00	Portland.....	3.27 1/2
		Princess.....	....
		Silver State.....	....
2,000,000	1.00	Pinnacle.....	....
		Sacramento.....	.07 1/2
1,500,000	1.00	Work.....	.29 1/2

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### MINE PRICES FOR PROSPECTS.

The following editorial in the columns of the Mining Record is one which is worthy of the careful consideration of our readers.

A word of criticism is to be uttered at this time touching the buying of property in Cripple Creek and other camps of the state. The numerous recent flotations in Cripple Creek has called attention to a state of affairs which cannot be denied to have been one of the factors in the general weakness of the market of late. The trouble above alluded to has been occasioned by the fictitious valuations which some promoters have endeavored to place on the properties included in their flotations.

There has been a general cry raised against the forming of new companies, but the criticism is misdirected. There is no harm in forming a company to take up and work mining property. That is a thing to be commended. The harm comes in where a promoter secures a tract of mineral land, forms a company, announcing when he does that it is for the purpose of working the same, and then tops off the climax by selling the shares at an outlandishly high figure which places a value on his ground away beyond its intrinsic merit. The majority of the recent Cripple Creek flotations made on the local market have been meritorious, and the price asked for the shares has been in keeping with the value of the property. Furthermore, it can be said that in a majority of cases these companies are pushing development work to-day. The investor does not object to the price he paid for the shares of these new flotations as long as he knows that the ground is being developed and that there is a show of future reward; but he does object when he finds that he has been taken into a company which was boomed merely to get rid of a million or two shares and finds later that there never was any intention of developing the property into a mine. Cripple Creek is a great mining camp; but it is too great to allow anything like the above to go on and never receive the condemnation of honest men. The future of the camp lies in protecting the interests of those away from the actual scenes of mining operations.

But there is another point in the discussion related to the above, but removed from it to some degree. There has been the liveliest trafficking in mining realty in Cripple Creek during the past twelve months which has resulted in bringing about a "boom" pure and simple, in mining claims. The Record condemns this speculating in ground, for, it partakes too much of a real estate boom and is not in keeping with the methodical development of a mining camp. There is a tendency to-day among certain holders of Cripple Creek to demand prices for undeveloped prospects. To keep silent regarding this condition of affairs would not ease the

situation and the plain truth about it, is the best remedy. It has to be admitted that in several of the recent flotations ground was secured at figures which may be termed exorbitant, for the real estate market was advancing and the ground was taken in at top prices. The promoters were forced to capitalize heavily and float their shares at high figures in order to get back what they put into the property and yet be able to make to 300 or 400 per cent. which they felt entitled to on their investment.

The honest way would have been for them to refuse to pay the prices for the property, and if it could not have been secured at a lower figure refuse to take it altogether. It is a matter of congratulation that there were comparatively few such instances, as indicated above, and these are already working out their own salvation, as the price of the stock has dropped back to somewhere near its intrinsic value and few if any eastern buyers have been taken in at advanced figures.

The blame lies in large measure with the seller of mining claims. The purchaser of mining property will not, unless he is seeking merely to make a fictitious flotation, pay a mine price for a piece of property if he intends later to add to his investment by developing his ground. The latter is as legitimate an item of the promotion as the original purchase price of the property. The fact that the promoter has been willing to pay mine prices for a prospect is prima facie evidence that he is not trading fair with those whom he asks to become investors, and does not intend to develop his property. The seller of mining property must be willing to admit that his undeveloped property is worth only what it shows on the surface and he cannot ask in honesty a mine figure on future possibilities and when the buyer submits to being humbugged into paying anything but prospect prices for prospects, he immediately shows that he is either woefully lacking in good business judgment or is contemplating the practice of fraud on subsequent investors.

... THE ...

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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. C.
Big Threo	10	8	1 00	3,500,000			Gold, Copper.	do
Deer Park	5		1 00	1,250,000			Gold.	do
Grand Prize	3		1 00	1,000,000			do	do
Gold Hills	7½		1 00	2,000,000			do	do
Homestake	4	3½	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.	7½	6	10	1,000,000			Gold.	do
California	12½	12	1 00	2,500,000			do	do
Evening Star	8½	5½	1 00	1,000,000			do	do
Iron Mask	7½		1 00	500,000			do	do
Monte Christo	7	6	1 00	2,500,000			do	do
Montreal Gold Fields	6½	5	25	800,000			do	do
Novelty	2½	1	10	150,000			do	do
Virginia	8½	5	1 00	5,000,000			do	do
War Eagle	2 05	2 48	1 00	1,750,000	1½	Monthly.	do	do
Dardanelles	12½	10	1 00	100,000			Silver and Lead.	Slocan, B.O.
Fern	6	2	25	200,000	5pc.	One paid	Gold.	do
Noble Five	18		1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo			1 00	1,250,000		Two paid...	Gold.	do
Slocan Sovereign	34½	31½	1 00	1,500,000			Silver and Lead.	do
Montreal-London rd.	35	34	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	90		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	80		1 00	1,500,000			do	Boundary, B.O.
Old Ironsides	1 08		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	7	03	1 00	2,500,000			do	do
Brandon and Golden Crown	29	22	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
Decen	15½	12½	1 00	975,000			do	do
Golden Star	32½	29½	1 00	1,200,000			do	do
Republic rd.	1 07½	1 04	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	17½	13	1 00	1,250,000			do	do
Deer Trail	14	12	1 00	1,000,000	½pc.	Monthly.	do	do
Princess Mary	11	7½	10	1,000,000			do	do
Smuggler	3½	2½	1 00	1,200,000			do	Fairview Camp, B.O.
Virtue	57½	52½	1 00	2,250,000			do	Baker City, Ore.
Payne	1 05	1 02	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	39 50	38 00	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	1 00		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.C.

## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock	182½	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.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency..	116	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do .....	117-120	.....	Lloyds, Banetts & Bosanquetz.
22,500	6	" "	do do do .....	101-108	1904, 1894.....	" "
940,000	5	April Oct.	Auer Light.....	100	.....	" "
2,000,000	6	May Nov.	Bell Telephone.....	115	1925.....	Bank of Montreal.
3,423,000	5	2nd April C. S.	Canada Central R'y. ....	.....	1932 1st Nov .....	" "
200,000	5	1st April Oct.	Canada Colored Cotton Mills .....	101½	1902 April .....	" "
20,000,000	4	1st May Nov.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
£300,000	4½	Ja. Ap. Ju. Oo	Canada Paper Co.....	106½	1917 .....	" "
600,000	5	1st Jan. July	Commercial Cable Coupons. } .....	104	2397 .....	" "
350,000	5	1st Ap'l 1st Oct.	do do Registered. } .....	100	1916 1st Jan .....	" "
292,000	5	1st Feb. 1st Aug	Dominion Cotton.....	108	1916 Jan. ....	Bank of Nova Scotia.
700,000	5	1st April Oct.	Halifax Electric Tramway .....	100	1918 April .....	Bank of Montreal.
554,313	5	1st Mch Sep.	Intercolonial Coal Co.....	100	1910.....	" "
674,360	5	1st April Oct.	Lk. Champlain & St. Lawrence Jo.	100	.....	" "
2,789,933	4½	Mch Sep.	Montreal Loan & Mortgage.....	.....	1908 1st Mch .....	" "
450,000	4½	1st Jan. July	Montreal Street R'y. ....	.....	1922 1st Aug .....	" "
			do do .....	69	1917 April .....	Merchants Bank of Halifax
			Peoples Heat & Light .....	100	1915 1st Mch .....	" "
			Richellen & Ont. Nav.....	.....	.....	" "
			Royal Electric .....	.....	.....	" "
			Toronto Railway.....	108	1931 31st Aug .....	" "
			Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

# CHICAGO MARKET.

# CHICAGO MARKET—January 3, 1900

From the Market: Frazier Co., Chicago. H. J. Cook, Manager, 39 St. Sacramento St.

MARKET OPENED WEAK, BUT STRENGTHENED LATER IN GRAIN --PROVISIONS OPEN LOWER FROM 5 TO 25 CENTS AND KEEP STEADY.

Chicago, Jan. 3.

To both wheat and Corn, opening  $\frac{1}{8}$  higher at Liverpool, Wheat at 5-11 $\frac{1}{2}$  and 5-11 $\frac{1}{4}$  for March and May, grain markets on this side were irresponsive, being  $\frac{1}{2}$  lower than previous close at Chicago and New York. At New York, March wheat opened at 70, May at 74 $\frac{3}{4}$ , and July at 75 $\frac{1}{2}$ .

At Chicago the July wheat developed more strength, as shown in advances to the level of yesterday's close, but the preponderance of the trading was in the May option. It was also working higher. January corn was  $\frac{1}{2}$  lower, May and July corn was weaker  $\frac{1}{8}$ . May outs was unchanged with very little doing.

In the Provision markets there was little that was noticeable, except that what business was put through was on a 25 cent lower level.

Provision receipts were—Hogs 48,000, cattle 15,000, sheep 22,000. At Chicago and at Kansas City—Hogs 12,000, cattle 9,000. At Omaha—Hogs 6,000, cattle 3,000. This is a big run of hogs, showing, as it does, 4,000 more than the same day last year.

Grain receipts were:

Wheat, carloads, 118 Shipments,	35,226
Corn, " 1021 "	67,172
Oats, " 408 "	30,405

Primary receipts:

Last week.....408,203 Shipments,	176,657
Last year.....597,415 "	251,292
Four ports .775,140 "	1,130,917

Twenty-three loads for export were taken at New York to-day. This equals 184,000 bushels.

## BRABSTREET'S VISIBLE SUPPLY.

January 3.

Wheat, Europe, dec. ....	1,500,000
East of Rockies.....	350,000
Dec .....	1,141,000
Corn .....	580,000
Oats.....	48,000

## DULUTH S. S. & ATLANTIC EARNINGS.

Week ending Dec. 14 1899 .. \$47,928  
 Week ending Dec. 14 1898 .. 30,815

Increase .. \$17,113  
 Jan. 1 to Dec. 14, 1899 .. \$2,296,449  
 Jan. 1 to Dec. 14 1898 .. 1,720,575

Increase .. \$ 575,874

## TWIN CITY RAPID TRANSIT CO.

Total for Nov.. \$207,781.95.....Inc.....\$31,068.21

For week ending Compared with last year

Dec. 7, \$49,541.25..... Inc., \$ 5,688.95
" 14, 50,193.85..... " 6,456.66
" 21, 54,141.05..... " 8,228.96

	CLOSING PRICES DEC. 27 TO JAN. 3.					TO-DAY'S PRICES.			
	27	28	29	2	3	Opening.	Highest.	Lowest.	Closing
<b>Wheat—</b>									
Jan .....	66	65 $\frac{1}{2}$	65 $\frac{1}{2}$ B	65 $\frac{1}{2}$	66 $\frac{1}{2}$	.....	66 $\frac{1}{2}$	66	66 $\frac{1}{2}$ N
May .....	70	69 $\frac{3}{4}$ A	69 $\frac{1}{2}$ A	70	70 $\frac{1}{2}$ A	70	70 $\frac{1}{2}$	69 $\frac{3}{4}$	69 $\frac{1}{2}$ B
July .....	72 $\frac{1}{2}$ A	69 $\frac{1}{2}$ A	69 $\frac{1}{2}$ B	69 $\frac{1}{2}$	70 $\frac{1}{2}$ B	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$
<b>Corn—</b>									
Jan .....	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$ B	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	31	30 $\frac{1}{2}$	30 $\frac{1}{2}$
May .....	30 $\frac{1}{2}$ A	30 $\frac{1}{2}$	30 $\frac{1}{2}$ A	30 $\frac{1}{2}$	33 $\frac{1}{2}$ A	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$ B
July .....	32 $\frac{1}{2}$	32 $\frac{1}{2}$ A	32 $\frac{1}{2}$ B	32 $\frac{1}{2}$	34	33 $\frac{1}{2}$	34 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$
<b>Oats—</b>									
Jan .....	22	22 A	.....	22 $\frac{1}{2}$	21 $\frac{1}{2}$	.....	22	.....	22 B
May .....	.....	.....	.....	.....	24 B	24	24 $\frac{1}{2}$	24	23 $\frac{1}{2}$ B
July .....	23 $\frac{1}{2}$ B	23 $\frac{1}{2}$ A	23 $\frac{1}{2}$ B	23 $\frac{1}{2}$	.....	.....	.....	.....	.....
<b>Pork—</b>									
Jan .....	9 00	8 90 N	.....	.....	10 A 7A	10 25	10 40	10 25	10 3 $\frac{1}{2}$
May .....	10 17	10 17 A	10 12 B	10 10	10 77	10 65	10 70	10 60	10 65
July .....	10 47	10 47	10 47 B	10 42-5	.....	.....	.....	.....	.....
<b>Lard—</b>									
Jan .....	.....	5 45 N	.....	5 45	5 82	5 77	5 77	5 72	5 75
May .....	5 02 A	5 05	5 05-67	5 05	6 00	5 92-5	5 95	5 80	5 00 B
Dec .....	5 80 B	5 82	5 82 B	5 82	.....	.....	.....	.....	.....
<b>Butter—</b>									
Jan .....	5 20	5 25	5 25	.....	5 57	.....	5 50	.....	5 50 N
May .....	5 32-5	5 35	5 35 B	5 35	5 70-2	5 65	5 70	5 65	5 65
July .....	5 52	5 52-5	5 55 A	5 52	.....	.....	.....	.....	.....

Puts and Calls for Jan. 4 — Puts, May Wheat 69 $\frac{1}{2}$  — Puts, May Corn 32  
 Calls " " 70 $\frac{1}{2}$  Calls, " " 32 $\frac{1}{2}$

## TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value	CAPITAL.		Rest as per Last Statement.	Div. per cent.	Last half year.	Buy-ers
			Paid up.					
<b>MISCELLANEOUS.</b>								
		\$	\$	\$				
British America.....	50	750,000	750,000	*79,381	3 $\frac{1}{2}$	12 $\frac{1}{2}$		
Western Assurance.....	40	1,000,000	1,000,000	1290,743	5	163 $\frac{1}{2}$		
Canada Life.....	400	125,000	125,000	.....	10	535		
Confederation Life Association ..	160	100,000	100,000	.....	7 $\frac{1}{2}$	277 $\frac{1}{2}$		
Imperial Life Assurance Co.....	100	450,000	450,000	47,821	.....	147		
Consumers' Gas .....	50	1,700,000	1,700,000	.....	2 $\frac{1}{2}$ pr	224		
Ontario and Qu'Appelle Land Co.....	40	400,000	400,000	.....	.....	60		
Victoria Rolling Stock Co.....	5000	60,000	60,000	60,000	10	.....		
Toronto Electric Light Co., Old .....	100	1,400,000	1,400,000	.....	1 $\frac{1}{2}$	135		
" " " New.....	.....	240,000	240,000	.....	1 $\frac{1}{2}$	181 $\frac{1}{2}$		
Canadian General Electric Co .....	100	900,000	900,000	40,000	4	178		
" " " 20 p.c.....	100	300,000	300,000	.....	3	106 $\frac{1}{2}$		
Hamilton Electric Light.....	100	250,000	250,000	60,000	1	87		
<b>LOAN and SAVINGS CO.</b>								
British Canadian Ln & Invest. Co.....	100	398,481	398,481	120,000	3	.....		
Building and Loan Association .....	25	750,000	750,000	100,000	1	38		
Can. Landed & Nat'l. Inv't. Co .....	100	1,004,000	1,004,000	350,000	8	85		
Canada Permanent Ln. & Sav. Co .....	50	2,000,000	2,000,000	1,200,000	3	120		
" " " 20 per cent.....	.....	600,000	600,000	.....	.....	123		
Canadian Savings & Loan Co.....	50	734,175	734,175	220,000	3	115		
Central Canada Ln. & Sav's Co.....	100	875,000	875,000	300,000	1 $\frac{1}{4}$ qr	134		
" " " 20 per cent.....	.....	325,000	325,000	.....	.....	.....		
Dominion Savings and Invest. Soc.....	50	930,627	930,627	10,000	2 $\frac{1}{2}$	75 $\frac{1}{2}$		
Freehold " " .....	100	476,100	476,100	300,000	3	75		
" " " 20 per cent.....	.....	843,000	843,000	.....	3	65		
Hamilton Provident & Inv't Soc.....	100	1,100,000	1,100,000	300,000	3	110 $\frac{1}{2}$		
Huron & Erie Ln. & Savings Co.....	50	1,000,000	1,000,000	750,000	4 $\frac{1}{2}$	177		
" " " 20 per cent.....	.....	400,000	400,000	.....	4 $\frac{1}{2}$	167		
Imperial Loan & Inv't Co.....	100	725,155	725,155	160,000	3	80		
Landed Banking & Loan Co.....	100	700,000	700,000	160,000	3	100		
London & Can. Ln. & Agency Co.....	50	700,000	700,000	210,000	1 $\frac{1}{4}$ qr	60		
London Loan Co.....	50	631,500	631,500	83,000	3	108 $\frac{1}{2}$		
London & Ontario Investment.....	100	550,000	550,000	100,000	3	80		
Manitoba & North-West Loan Co.....	100	375,000	375,000	50,000	.....	45		
North of Scotland Can. Mortg. Co.....	210	730,000	730,000	418,533	5	.....		
Ontario Loan & Debenture Co.....	50	1,200,000	1,200,000	490,000	3 $\frac{1}{2}$	120		
Peoples Loan & D. Co.....	50	599,429	599,429	40,000	.....	25		
Real Estate Loan Co .....	40	373,720	373,720	50,000	2	64		
Toronto Savings & Loan.....	100	600,000	600,000	105,000	3	126		
Union Loan & Savings Co.....	50	699,020	699,020	200,000	1	38		
Western Canada " .....	50	1,000,000	1,000,000	770,000	3	100		
" " " 25 per cent.....	.....	500,000	500,000	.....	3	98		

\* After deducting \$511,992 for reinsurance. † After deducting \$792,049 for reinsurance. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.