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THE Exchange News

COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 177

MONTREAL, TUESDAY, JANUARY 2 1900.

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Montreal Stock Market.

MORNING SESSION STRONG AND FAIRLY ACTIVE—THE SHAKE OUT ALLOWS SEVERAL BULLISH INFLUENCES TO OPERATE. LOWER DISCOUNT RATE AT LONDON CONSIDERED FAVORABLE.

Montreal, Jan. 2.

We have had our shake out said one broker in speaking about the strong market that opened the year 1900, and there was nothing to prevent advances on a stronger market being heard of at London and New York. Fairly active session another said, and the news of General French victory at Colesberg has produced in other places, if not in London, a better feeling—especially in security business. N.Y. Central opened in London unchanged and C.P.R. at a considerable advance while discount rates had worked lower. Currency is coming back to New York and the money situation becomes gradually easier. None of the list made recessions the forenoon session.

CANADIAN PACIFIC on higher cables opened $\frac{1}{2}$ higher on a sale of 450 shares and bettered this by $\frac{1}{4}$ in a 25 share transaction.

RICHMOND & ONTARIO gained $2\frac{1}{2}$ points in the forenoon and closed strong with the final offer as high as the higher of the two sales made to-day.

The advance on Montreal Street was the greatest advance, it being at 288, three higher than the previous closing price. As the shake out of this stock was pretty thorough, in the absence of bad news it can scarcely help advancing. Several of the list changed hands to-day unchanged, as for instance Molson's Bank Rights, Bell Telephone Rights, Toronto Railway and the three mining stocks, War Eagle, Virtue,

Montreal, London. Twin City three weeks of the December earnings of which are on another column to-day advanced $\frac{1}{4}$.

DOMINION COTTON at 95 $\frac{1}{2}$ was bought at $\frac{1}{4}$ advance.

On a 25 share sale ROYAL ELECTRIC advanced 1 point to 188 $\frac{1}{2}$, but the final offer was 1 point below this, the demand being 190.

COMMERCIAL CABLE, on small trading, was bought 190, which makes 3 points advance on previous transaction.

PAYNE showed to advantage at 10 $\frac{1}{2}$, having gained $\frac{1}{2}$ points.

BANK OF COMMERCE, at 141, was 1 point higher.

While there was nothing special, it was the general remark that a much better feeling prevailed than before the holidays, and that the market may advance for sometime. A few good investment orders were on hand.

MORNING SALES.

- Can. Pac.—475, 93 $\frac{1}{2}$. 25, 93 $\frac{1}{2}$.
- Rich. & Ont. 55, 107. 25, 108.
- Mont. St. Ry. 100, 286. 6, 289. 110, 287. 50, 288.
- Tor. Ry. 25, 101 $\frac{1}{2}$. 344, 102.
- War Eagle. 400, 250. 500, 252.
- Twin City—100, 65.
- Dom. Cot. 50, 94. 50, 95 $\frac{1}{2}$.
- Royal Electric. 25, 188 $\frac{1}{2}$.
- Virtue. 5,500, 55.
- Com. Cable. 5, 101. 1, 193. 25, 190.
- Payne. 500, 104.
- Montreal-London—1000, 35.
- Molson's Bank Rights—116, 6 $\frac{1}{2}$.
- Bell Tel Rights. 2 $\frac{1}{2}$, 70.
- Bank of Com.—30, 141.
- Union Bank—6, 111.

AFTERNOON SALES.

- Montreal St. Railway—25, 289 $\frac{1}{2}$. 10, 289 $\frac{1}{2}$.
- 5, 280. 20, 290.
- Twin City—25, 65 $\frac{1}{2}$.
- Toronto St. Railway—100, 102. 75, 102 $\frac{1}{2}$.
- 25, 102 $\frac{1}{2}$. 100, 103. 50, 103. 50, 102 $\frac{1}{2}$.
- 25, 103.

- War Eagle—500, 252.
- Rich. & Ont.—25, 198. 10, 108.
- Royal Electric—50, 188 $\frac{1}{2}$.
- Com. Cable—2, 193.
- Dom. Cotton—25, 95 $\frac{1}{2}$.
- Payne.—1000, 104.
- Bell Tel. Rights—2 $\frac{1}{2}$, 70.
- Repu' lic—450, 105.
- Bank of Com.—3, 144.

LONDON AND PARIS.

Jan. 2, 1900.

Bank of England rate	6
Open d' Contrats	54 $\frac{1}{2}$
Paris Rentee	93-97 $\frac{1}{2}$
French Exchange	25f. 28 $\frac{1}{2}$
Cont'is, money	89 $\frac{1}{2}$
Canadian Pacific	95
New York Central	134
St. Paul	120 $\frac{1}{2}$
Union Pacific	70 $\frac{1}{2}$

MONTREAL STREET EARNINGS.

November earnings	\$133,152.12	Inc.	\$8,381.02
Dec. 20	4,635.52	Inc.	89.418
" 21	4,823.21	"	170.42
" 22	4,960.84	"	337.32
" 23	5,922.83	"	293.2
" 24	3,621.31	"	263.22
" 25	4,170.78	"	323.74
" 26	4,651.59	"	572.11
" 27	4,391.41	"	439.60
" 28	4,568.09	"	93.11
" 29	4,644.27	"	410.78

TORONTO STREET EARNINGS.

Nov. earnings	\$102,502	Inc.	\$2,79
Dec. 21	4,316.80	Dec.	119.95
" 22	4,743.19	"	50.64
" 23	6,519.73	Inc.	575.14
" 24	1,754.19	"	149.78
" 25	4,067.74	"	616.82
" 26	4,294.5	"	555.75
" 27	4,014.63	"	321.53
" 28	3,904.11	"	265.70

MONTREAL MINING EXCHANGE

MARKET OPENS THE YEAR VERY AUSPICIOUSLY—GOOD NEWS FROM THE CAMPS.

Montreal, Jan.

The new year opened auspiciously in mining world, good news abounds, and although the stocks are not at present in an active state yet this constantly repeated news of a most favorable return must certainly carry beneficial results with it.

The bidding, although not of a brisk nature, was satisfactory today.

Decca 1,000 shares selling at 17 cents, which taking the following authentic news just to hand, into consideration, should be a bargain. Reports from Decca to-day say that the east drift 200 feet level is in 102 feet and the vein is 5 feet wide, and looking well. The Cross Cut at the same level is in 73½ feet. Granby Smelter is another stock of which great things can be expected, it is not entirely dependent on the returns from the mine and has unusual advantages which should be taken into consideration, 100 shares sold this a.m. at 45.

Old Ironsides was a trifle off, it sold at 99 for 500 shares. Centre Star sold at 158 which is not quite so good, there is, however, little demand just at present for the high priced stocks.

Deer Trail remains inactive round 13½ and 14, 2,000 shares selling at the former figure to-day. There is little change of aspect, the price degenerating entirely upon the demand, the stock being left to look after itself.

Montreal G. Fields sold at 6 cents, being the same as formerly, 500 shares changed hands, it seems to us to be cheap at the present ruling price.

The annual meeting of the shareholders of the Canadian Gold Fields Syndicate (limited), will be held at 204 St. James Street, on Monday 1st Feby., 1890, at two o'clock. Business to receive and consider the report of the directors, to elect directors and officers, and to transact all general business. The transfer books of the company will close on the 1st January to 2nd February, 1890.

MORNING SALES.

Decca—1000, 17.
Old Ironsides—500, 99.
Mont. G. Fields—500, 6.
Deer Trail, No. 2—2000, 13½.
Centre Star—500, 158
Granby Smelter—1000, 45.

AFTERNOON SALES.

Decca—500, 15. 500, 14. 500, 13.
Payno—1000, 193.
Montreal—London—300, 35.
Republic—100, 104. 500, 106.
California—350, 12.

HALIFAX ELECTRIC TRAMWAY

For week ending Compared with previous week
Dec. 3...\$2,082.70.....Inc. \$63.70
" 10.....2,088.75....." 6.05
" 17.....2,058.95.....Dec. 28.80

MONTREAL MINING EXCHANGE.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Dec. 27.		Dec. 25.		Dec. 29.		Jan. 2.	
1.00 Payno	1.04	1.03½	1.03½	1.00	1.04	1.02	1.04	1.02½
1.00 War Eagle xd.....	2.70	2.50	2.65	2.50	2.69	2.50	2.60	2.55
1.00 Republic xd	1.07	1.05	1.06	1.03	1.05	1.03½	1.00½	1.03
1.00 Virtuo.....	.80	.54	.50	.53	.60	.54	.57	.52½
.24 Montreal-London xd.....	.31½	.33½	.35	.33	.34½	.33½	.35	.33
1.00 Big Three.....	.10	.09	.10	.08	.09	.09	.10	.09
1.00 Brandon & G'd'n Crown	.29	.24	.29	.24	.29	.24	.29	.29
1.00 California .....	.13	.11½	.12½	.11	.12½	.11	.12½	.12
.10 Canada Gold Fields Syn..	.00½	.00	.07	.06½	.07	.06½	.07½	.06
6.00 Cariboo Hydraulic.....	1.00	....	1.00	....	.98	....	1.00	....
1.00 Evening Star.....	.09½	.05	.08½	.05	.08½	.05	.08½	.05
.25 Fern.....	.05½	....	.04½	.03½	.05	.03	.06	.02½
1.00 Gold Hills Developing...	.06	.03	.06	.03	.05½	.03	.06	.03
1.00 Iron Colt .....	....	....	....	....	....	....	....	....
1.00 Knob Hill .....	.94	....	.84	.70	.84	.74	.81	.65
1.00 Monte Christo Con.....	.07	.05½	.07	.05	.07	.06	.08	.06
.25 Montreal Gold Fields.....	.00½	.00	.00½	.00	.07	.06	.06	.05
1.00 Noble Five.....	.18	.10	.15	.10	.18	.12	.18	.08
.10 Novelty .....	.02½	.01	.02½	.01	.02½	.01	.02½	.01
1.00 Old Ironsides.....	1.00	.93	1.01	.93	1.01	.99	1.01	....
1.00 Virginia.....	.08½	.05	.08½	.05	.08	.01	.08	.05
1.00 Rambler Cariboo.....	....	....	.57	.54	.57	.54	....	....
1.00 Bullion .....	.55	....	.55	.20	.50	....	.50	.20
1.00 Decca.....	.19	.10	.17½	.16½	.22	.18	.13	.12½
1.00 Morrison .....	.05	.03	.07	.03	.08	.04	.09	.04½
1.00 Golden Star .....	.36	.30	.33	.30	.32½	.30½	.34	.30
1.00 Slocan Sov .....	.30	....	.35	.32	.35	.32	.34	.33
1.00 Fontenoy G. M. Co.....	....	....	....	....	....	....	....	....
1.00 Rathmullen.....	.07	....	.07	.03	.07	....	.07	.05
1.00 Winnipeg.....	.32	.30	.30	.25	.30	.24	.30	.20
1.00 Dardanelles.....	.12½	.11	.12½	.11	.13	....	.12½	.10
1.00 Deer Trail No. 2.....	.14	.13½	.14½	.13½	.14	.13	.14	.13
1.00 North Star.....	1.05	1.04	1.05	1.04
1.00 Kenneth.....

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last div. div.	STOCKS.	Dec. 24.		Dec. 26.		Dec. 27.		Dec. 28.		Dec. 29.		Ja.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$ 12,000,000	\$ 6,000,000	June	\$200	5	Bank of Montreal .....	.....	.....	.....	.....	.....	255	.....	.....	.....	.....	.....	.....
8,000,000	2,600,000	"	100	3½	Merchants B'k of Can	168	.....	165	.....	165	160	165	160	165	160	165	168
8,000,000	1,000,000	"	50	3½	Canadian B'k of Com	148	.....	147	.....	148	.....	142	.....	.....	.....	144	142
1,860,668	1,460,000	April	£50	2½	British North America.	127	125½	.....	120	126	125	.....	.....	.....	.....	.....	.....
2,500,000	700,000	June	\$100	3	Quebec Bank .....	.....	125	.....	.....	.....	125½	.....	.....	.....	.....	.....	.....
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	244	.....	242	.....	240	250	.....	.....	.....	.....	.....
2,000,000	1,625,000	April	50	4	Molsons Bank	200	*190	.....	.....	200	.....	.....	.....	.....	.....	.....	.....
2,285,385	1,485,500	June	100	4	Imperial Bank.....	215½	215	22½	217	217	215½	.....	.....	.....	.....	.....	.....
1,560,680	1,215,510	"	100	4	Ottawa .....	.....	192	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard.....	.....	193	.....	.....	.....	193½	.....	.....	.....	.....	.....	.....
1,000,000	2,005,601	"	100	4	Bank of Nova Scotia..	229	218	.....	.....	225	218½	.....	.....	.....	.....	.....	.....
1,752,250	1,577,492	"	100	3½	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	180	.....	.....	.....	.....	.....	180
1,933,520	450,000	"	50	3	Union Bank of Canada	120	.....	120	.....	120	.....	112	.....	.....	.....	112	.....
2,000,000	1,500,000	Feb.	50	3¼	Domuion Bank.....	272½	272	.....	.....	272	268½	.....	.....	.....	.....	.....	.....
1,500,000	850,000	June	50	3½	Eastern Townships Bk	.....	158	.....	158	.....	155	.....	155	.....	155	.....	.....
1,498,850	1,000,000	Feb.	100	4	Hamilton .....	.....	195	.....	.....	108	190	.....	.....	.....	.....	.....	.....
1,200,000	150,000	May.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,433,560	685,000	June	100	3½	Hochelaga Bank.....	146	.....	146	.....	146	.....	146	.....	146	.....	*146	.....
1,000,000	110,700	"	100	2½	Ontario Bank .....	.....	.....	.....	.....	.....	131	.....	.....	.....	.....	.....	.....
338,239	118,700	"	100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	.....	Jacques Cartier Bank.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
829,820	70,000	.....	.....	.....	Traders.....	.....	112	.....	.....	.....	112	.....	.....	.....	.....	.....	112
560,000	600,000	.....	.....	6	Bank of New Bruns'k..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	4	Peoplo's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	2½	St. Stephen's Bk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,910,993	486,666	.....	.....	2½	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
41,686	13,000	.....	.....	3½	Summerside Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,0,020	65,000	.....	.....	4	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS																	
15,000,000	.....	April	\$100	2	Canadian Pacific Ry....	87	80½	89½	89½	90½	90½	91½	91½	92½	92½	93½	93½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	6	4½	6	5½	6	5	6	5	6	5½	6½	5
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	16	12	16	12½	16	12½	16	13	16	12	16	13
10,000,000	2,808,329	Jan.	100	*1½q	Commercial Cable.....	183	179	187½	184	*190	185	188½	186½	180	187	190	189
2,000,000	.....	"	40	2½	Montreal Telegraph....	175	.....	177½	172½	178	174	178	174	177	173	177	173
1,000,000	.....	"	.....	1½q	Dom. Telegraph Co....	.....	131	.....	131	135	131	.....	.....	.....	.....	.....	131
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co..	100	98	103	102	104½	103½	104½	104	106½	105	108½	107½
4,800,000	334,247	Feb.	50	2½q	Montreal Street Ry Co.	278	277	290	286	285	284	285	283	285½	284	290	279
15,010,000	.....	Jan.	100	1	New Montreal Street....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	April	40	5	Twin City.....	57½	57	59	58	64	61	63	62½	65	64½	65½	65½
1,750,000	.....	.....	1	1½m	Montreal Gas Co.....	181	180½	188	185	185½	185	186	185	185	185	190	189½
450,700	.....	.....	.....	1½m	War Eagle.....	250	246	251	250	252	250	255	247	255	253	254	251
2,260,000	.....	.....	.....	.....	Mont. & Lendon M. Co.	.....	.....	40	33	.....	34	37	34	35	33½	37	34
3,500,000	.....	.....	1.00	.....	Virtual Consolidated....	54	53	60	54	60	53½	60	55	60	54	60	54½
3,103,000	910,000	Jan.	100	2q	Pay. Mining Co.....	103	102	108	107	104	101	104	101	108	101½	104	103
1,533,000	.....	"	100	2q	Bell Telephone Co.....	175	174½	180	172½	183	174½	183	173	183	174	185	175
6,000,000	814,254	"	100	1q	Royal Electric	180	175	181	187½	*87½	185	189½	187½	180	187½	183½	187½
800,000	.....	"	100	1½q	Toronto Street Ry.....	97½	96½	100	99½	*101	100½	101½	101½	102½	102	103½	103
700,000	.....	.....	100	.....	Halifax Tram Co.....	92	86	100	90	*98	93½	98	90	100	92	100	95
3,500,000	.....	.....	100	1m	People's Heat & Light..	102½	101	.....	.....	.....	.....	20	.....	20	.....	20	10
500,000	.....	Jan.	100	1½q	Republic.....	.....	.....	110	107	108	105	108	103½	107	103	110	105
350,000	.....	"	40	2q	St. John Railway Co...	.....	118	.....	118	.....	118	.....	.....	118	.....	.....	118
5,642,925	.....	.....	100	.....	London Street Ry.....	.....	.....	.....	119	117	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	55	50	.....	.....	55	52½	.....	.....
15,000,000	.....	.....	100	.....	" " Com.....	.....	.....	.....	.....	20½	18	.....	.....	.....	.....	.....	.....
2,000,000	.....	April	100	4	Dominion Coal Co.....	.....	.....	.....	43	.....	.....	.....	.....	.....	.....	46	43½
500,000	.....	Dec.	100	8pa	Dominion Coal Co. pr..	.....	.....	.....	.....	*117	.....	.....	.....	.....	.....	.....	.....
500,000	.....	.....	100	.....	Windsor Hotel.....	.....	.....	.....	.....	.....	105	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Intercolonial Coal Co..	.....	.....	.....	.....	.....	22½	.....	.....	.....	.....	.....	.....
1,650,000	.....	June	100	2q	Do. prof. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,750,000	.....	"	100	1q	Monreal Cotton Co....	140	135	.....	132	145	140	150	140	150	140½	148	143
300,000	.....	Feb.	100	4	Color & Cotton Co.....	70	64½	.....	64	75	65	75	67	75	65	75	67
3,100,000	.....	June	100	1½q	Merch wts Cotton Co..	150	.....	.....	.....	.....	130	142½	130	.....	130	.....	.....
500,000	350,000	"	25	3½	Dominion Cotton Co...	91	80½	94	82½	94	83½	95	83½	95½	94	97	95½
814,800	.....	Jan.	50	3	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	140	.....	135	145	135	.....	.....
.....	.....	.....	.....	.....	Weston Loan & Tr.....	.....	100	.....	.....	.....	100	.....	.....	.....	.....	100	.....
.....	.....	.....	.....	.....	Flemington Coal Co	.....	.....	.....	.....	.....	27	20	27	20	27	20	20
.....	.....	.....	.....	.....	Diamond Glass Co..	.....	.....	15	.....	150	.....	.....	.....	.....	.....	.....	.....

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

NEW YORK STOCK MARKET.

JAN. 2, 1900.

Range for Year 1899.	Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM DEC. 23 TO JAN. 2						TO-DAY'S PRICES				
			20	26	27	28	29	2	Open	High	Low	Close	
230 112	5,000,000	.....	Air Brake.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45 30	20,237,000	4	Am. Cotton Oil Co.....	81	82	38	34	33	33	32	32	32	32
182 120	36,068,000	3	" Sugar.....	121	124	180	128	128	128	128	184	127	134
15 4	27,864,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72 32	21,000,000	.....	" S.W. Co.....	41	44	46	40	47	48	40	50	48	49
52 25	26,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
220 81	21,000,000	1	" Tobacco.....	88	90	86	99	99	98	90	102	98	102
05 37	20,000,000	.....	Anaconda Copper.....	35	37	37	38	39	39	40	41	40	41
24 17	120,000,000	.....	Atch. T. & S. Fe.....	18	18	18	19	19	20	20	20	20	20
68 50	114,199,500	1	" " pfd.....	57	58	59	59	61	61	62	63	62	63
01 43	25,000,000	2	Baltimore & Ohio.....	70	.....	73	73	77	70	70	77	76	77
2 2	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137 04	29,600,000	.....	Brooklyn Rap. Tran.....	67	69	68	71	72	72	71	71	68	70
03 42	28,000,000	1	O. C. O. & St. L.....	57	58	60	60	61	61	61	63	61	63
09 84	05,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70 48	15,000,000	1	Canada Southern.....	.....	49	49	49	48	48	.....	.....	.....	.....
31 23	60,633,400	1	Chesapeake & Ohio.....	28	28	29	29	30	30	31	31	31	31
20 12	21,232,500	5	Chicago & Great Western.....	11	11	12	.....	12	12	.....	.....	.....	.....
149 117	90,282,900	1	" B. & O.....	118	110	121	121	121	121	122	124	122	124
136 113	46,732,600	2	" Mill. & St. P.....	116	116	118	117	117	117	118	119	117	119
122 99	50,000,000	1	" R. I. & Pacific.....	104	104	106	106	106	106	107	108	106	108
173 141	39,116,300	3	" & Northwest.....	153	153	157	158	.....	159	.....	163	161	163
194 188	22,396,600	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60 41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	92	.....	.....	93	.....	93
223 103	39,078,000	2	Consolidated Gas.....	.....	184	.....	187	188	.....	.....	.....	.....	.....
05 20	30,000,000	.....	Continental Tobacco.....	29	29	31	31	32	32	33	36	33	35
125 100	35,000,000	1	Delaware & Hudson.....	113	115	115	117	118	118	118	118	118	118
194 157	26,200,000	1	Del. Lack. & Western.....	179	.....	.....	.....	.....	.....	.....	.....	.....	.....
80 66	38,000,000	.....	Denver & Rio Grand pfd.....	.....	69	68	68	70	70	71	71	71	71
.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16 12	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125 95	18,276,000	.....	Gen. Electric.....	117	119	120	121	123	.....	122	123	122	123
76 39	24,027,300	1	Glucose.....	.....	.....	.....	45	45	45	.....	.....	.....	.....
75 39	46,484,300	1	Fed. Steel Com.....	44	46	50	50	52	53	54	55	54	55
93 70	53,253,500	1	" " pfd.....	69	70	72	72	74	74	75	76	74	75
69 17	.....	.....	Internat. Paper Co., Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
95 67	.....	1	" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
208 196	98,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
88 63	52,800,000	3	Louisville & Nashville.....	75	76	77	77	79	80	80	82	80	82
133 88	48,000,000	1	Manhattan com.....	89	92	95	96	97	96	97	98	96	98
260 151	40,000,000	1	Met. Street Ry. Co.....	158	161	170	173	176	175	177	179	174	177
46 30	13,000,000	.....	Missouri, Kan. & Tex pfd.....	29	31	32	32	32	33	.....	33	33	33
52 38	47,507,000	1	" Pacific.....	37	37	39	39	40	40	41	43	40	43
40 24	14,905,400	1	Nat. Lead.....	23	24	24	25	24	.....	.....	28	25	28
126 97	22,519,000	1	New Jersey Central.....	.....	114	116	.....	118	118	118	119	118	119
144 120	115,000,000	1	New York Central.....	128	128	131	131	130	131	131	133	131	132
57 42	80,000,000	1	Northern Pacific.....	51	51	52	52	53	52	54	54	54	54
81 68	75,000,000	1	" " pfd.....	72	72	73	73	73	74	73	74	73	74
126 91	18,559,153	5	Omaha.....	.....	.....	119	.....	.....	.....	.....	.....	.....	.....
26 18	58,118,900	.....	Ontario & Western.....	19	20	22	21	22	22	22	23	22	22
55 36	20,000,000	1	Pacific Mail.....	38	38	39	40	43	45	47	47	46	47
142 122	129,303,250	2	Pennsylvania R. R.....	129	125	129	129	131	131	131	132	131	132
129 90	28,688,800	1	P. O. Gas L. & Coke Co.....	96	98	102	102	104	104	106	108	105	109
60 3	12,500,000	.....	Pressed Steel.....	.....	.....	.....	.....	55	.....	.....	56	56	57
87 7	12,500,000	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
207 156	54,000,000	1	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 15	69,900,000	.....	Reading.....	17	17	17	18	18	19	19	19	18	19
68 46	28,000,000	.....	" 1st pfd.....	45	46	49	49	51	52	53	54	53	54
44 27	108,232,006	.....	Southern Pacific.....	34	35	36	37	37	37	38	39	37	38
58 40	57,290,400	1	Southern Railroad pfd.....	51	52	53	53	54	54	54	55	54	55
69 4	15,010,000	1	Twin City.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 15	38,710,900	.....	Texas Pacific.....	14	14	15	14	15	15	.....	16	15	15
126 36	20,000,000	1	Tenn. Coal & Iron.....	78	78	82	83	83	83	83	87	83	87
242 166	12,400,000	1	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50 38	86,338,000	.....	Union Pacific.....	43	44	47	46	47	47	46	48	47	49
84 67	75,000,000	1	" " pfd.....	71	72	73	73	74	74	76	76	76	76
57 38	23,666,000	2	U. S. Rubber.....	38	.....	.....	41	42	42	.....	44	43	43
121 111	23,525,500	2	" " p d.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27 5	61,509,000	.....	U. S. Leather.....	13	13	14	13	13	.....	16	18	16	16
84 64	60,909,060	1	" " pfd.....	69	70	71	71	72	72	15	.....	14	67
8 7	29,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	73	.....	76	75	76
25 19	24,000,000	.....	" " pfd.....	16	20	20	20	21	21	21	21	21	21
98 85	97,370,000	.....	W. U. Telegraph.....	84	84	85	85	85	85	85	85	85	85

*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. §Ex-D. 1 p.c. z Ex-rights. rEx-Div. 1 p.c.

COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.43	.....	7.55	.....	.....
Closing.....	7.45	.....	7.40	.....	.....

NEW YORK EXCHANGE.

SOUTHERN PACIFIC STRONG ON REPORT OF ENORMOUS EARNINGS—BANKERS PREDICT 6 P. C. MONEY BY MIDDLE OF WEEK—ARBITRAGE HOUSE BUSINESS SMALL, OWING TO NARROW LONDON MARKET.

New York, Jan. 2.

The London markets are extremely dull. Gen. French's victory at Colosburg does not seem to have created much enthusiasm on the other side, nor is it likely that the London market will take a pronounced upward movement till more definite steps have been taken for the relief either of Kimberly or Ladysmith.

The best item of news from the other side is that discount rates show a tendency towards lower figures. Probably if our market opens strong, London will be a moderate seller, but transactions for Arbitrage-account cannot be very extended, owing to the narrowness of the London market.

The year opens here with rather a cheerful feeling prevalent. The disbursements which will be made during the week in the payment of interest and dividends are estimated at about \$150,000,000. Further, currency is now flowing in this centre in considerable volume. These two facts are therefore expected to preclude for some time to come the possibility of any such squeeze in money as we had during the last two months of last year. There are also some dividend prospects, notably those of the American Steel and Wire and Federal Steel.

As to the former, predictions were freely made at the beginning of December that the dividend would be at the rate of 8 per cent. per annum. It is now believed, however, that the rate will not be over 6 p.c.

It is almost certain that the total dividend on Federal Steel will be 3½ per cent. That is to say, the joined dividend of 2½ will be paid and a quarterly dividend of 1½ or at the rate of 6 per cent. per annum.

As to the latter generally, there is still a fair sized short interest, and it is believed that Mr. Keene has by no means abandoned his bearish opinions. This is a good thing for the market.

A bull market with only one side to it invariably ends in disaster.

New York, Nov., Jan. 2.

The market opened rather quiet and irregular. In spite of somewhat easier rates for discount in London and the rather more cheering character of the news in South Africa, Arbitrage Houses were on balance moderate sellers, their heaviest selling being of Union Pacific and B. Q. However, the London market was so narrow as to make it impossible for arbitrage transactions to be extensive.

The feeling on the Floor on the part of the professional element was that the advance had gone far enough and that quite a little reaction was due, consequently the

traders sold a fair lot of stock, their sales being especially noticeable in B.R.T.

A.S.W. sold strong on dividend rumors, and the other Steel stocks were sympathetically affected. After the first half hour a rather successful drive was made against the shorts in Sugar and B.R.T., causing a sharp rally in both stocks. It is said that the short interest which is being attacked, exists mainly among certain heavy operators of the Consolidated Board.

When B. R. F. was weak during first half-hour, there was some attempt to depress the other Industrials, which was fairly successful, A. S. W. at one time losing ½. It subsequently rallied very quickly, however, selling as high as 50½, highest in many weeks.

Of the Railway stocks, South Pacific showed remarkable strength, which became still more pronounced when its November statement was published, showing an increase in net earnings of \$500,000. For first five months of fiscal year the increase is no less than \$1,172,440 net.

There was good buying of Atchison pfd., and rather more doing in Lackawanna than for some time. Recently prices have yielded a little, owing to the higher rates for money. The first quotation was 6 p.c. bid and offered 8, and recently some borrowers have paid 9 p.c. Whatever stringency exists will be only short lived, bankers predicting confidently that by the middle of the week there will be ample money near 6 p.c.

CHICAGO MARKET.

(See page 8.)

Wheat in sight and on passage.			
Vis'ble s'p-	1900.	1899.	1898.
ply U.S.	Jan. 2,	Dec. 26,	Jan. 1.
& Can'da.	58,291,000	58,878,000	26,893,000
On pass.			
to U.K.	13,680,000	13,120,000	18,080,000
On pass. to			
Cont'ent.	6,560,000	6,480,000	8,872,000
Total.....	78,531,000	78,478,000	51,845,000

The total amount of wheat in sight and on passage shows an increase of 53,000 bushels compared with a week ago and an increase of 24,686,000 a year ago.

The amount of wheat on passage to the United Kingdom shows an increase of 560,000 bushels compared with a week ago, and a decrease of 4,400,000 compared with a year ago.

The amount of wheat on passage to the Continent shows an increase of 80,000 bushels compared with a week ago, and a decrease of 2,312,000 bushels compared with a year ago.

VISIBLE SUPPLY OF GRAIN U. S. AND CANADA.

	Jan. 2, 1900.	Dec. 26, 1899.	Jan. 1, 1899.
Wheat	58,291,000	58,878,000	26,892,000
Corn..	11,598,000	12,861,000	19,126,000
Oats...	5,694,000	6,473,000	5,229,000
Barley	2,456,000	2,642,000	3,982,000

	On last week.	On last year.
Wheat dec.....	287,000	Inc....31,398,000
Corn dec.....	763,000	Dec.... 7,528,000
Oats dec.....	779,000	Dec.... 135,000
Barley dec....	188,000	Dec.... 1,526,000

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MINING NEWS.

HOLIDAY WEEK CUTS DOWN THE ROSSLAND ORE SHIPMENTS.

Rossland, B. C., Dec. 30.—The holidays and the closing down of the Le Roi for five days have cut down the ore shipment for the week. In addition, the War Eagle and Centro Star, taking advantage of Christmas, closed down for three days to make some repairs and alterations to the mining machinery. The two latter properties are now running full blast again and the Le Roi will start again to-morrow morning. The shipments for the week aggregate 2,403 tons, and for the year to date 193,000 tons. Appended is a detail statement approximately of the ore shipments from Rossland Camp for the week ending Dec., 30, and year to date:—

MINE.	WEEK.	YEAR.
Le Roi.....	926	93,177
War Eagle.....	540	64,508
Iron Mask.....	150	5,648
Evening Star.....		1,088
Deer Park.....		18
Central Star.....	750	16,705
Columbia-Kootenay.....		111
Virginia.....		100
Mountain Trail.....		20
I.X.L.....		100
Coxey.....		20
Monte Cristo.....	40	400
Giant.....		75

Total 2,804 193,058

ESTIMATED OUTPUT IN UNITED STATES OF GOLD AND SILVER.

Washington, D.C., December 20.—The preliminary estimate of the production of gold and silver in the United States during the calendar year 1899 made by the director of the mint, shows a total gold production of \$70,764,194, an increase over the production of last year of \$6,236,670. The production of silver during the year is estimated at \$74,424,666, an increase of \$4,040,211 during the year.

KAMLOOPS McKINNEY.

All the machinery with the exception of the pump, which has just arrived, has been installed on the Kamloops.

PROPOSED SMELTER FOR FORT WILLIAM.

Winnipeg, Man., Dec. 26.—The Mattawan Iron Company will agree for a bonus of \$25,000 from the town of Fort William to erect within its limits two furnaces, capable of smelting sixty tons of copper ore per day; also for a bonus of \$50,000 the company will erect a charcoal iron blast furnace, with a capacity of 50 tons of pig iron per 24 hours; both industries to be exempted from taxation for a period of ten years.

STRAWS.

Tobacco, Steel and Wire, Con. Tob. and Federal Steel recovered more than half of the decline. Sugar nearly half, T. O. I. lacks the advance. Burlington, M.O.P. and Reading pfd are laggards, U. Pac., Northern Pac., Norfolk and Western, and C.C.C. & St. L. recovered promptly.

CRIPPLE OREEK MINING STOCKS

Capital.	Par Value.	Bid.	Asked.
1,500,000	\$1.00	Acacia.....	.39½ .40
2,500,000	1.00	Battle Mt'n.....	.84 .85
800,000	1.00	Ben Hur.....	.....
1,500,000	1.00	Bob Lee.....	.08 .08½
		Coesus.....	.....
2,000,000	1.00	Columb-Victor ...	.19½ .21
2,000,000	1.00	C. O. Cons.....	.....
2,000,000	1.00	C. O. & M.....	.....
1,250,000	1.00	Dante.....	.18½ .18½
2,000,000	1.00	Damon.....	.27½ .28½
1,250,000	1.00	Elkon.....	.....
1,500,000	1.00	Flower.....	.....
1,250,000	1.00	Findry.....	.14½ .14½
1,000,000	1.00	Gold Coin.....	.....
3,000,000	1.00	Gold Sovereign...	.15½ .16
		Gold Stone.....	.....
1,000,000	1.00	Gould.....	.32½ .32
1,225,000	1.00	Isaiah T. & M....	.47
2,250,000	1.00	Isabella.....	1.40½
500,000	1.00	Ida May.....	.....
1,250,000	1.00	Jack Pot.....	.60 .63
1,500,000	1.00	Keystone.....	.15½ .15½
1,500,000	1.00	Kimberly.....	.11 .11½
1,500,000	1.00	Lexington.....	.25½ .25½
1,000,000	1.00	Matou.....	.28½ .28½
800,000	1.00	Moon Anchor.....	.71½ .72
		Magnet.....	.....
		Maria A.....	.....
1,000,000	1.00	Mt'n Beauty.....	.11½ .12
1,000,000	1.00	Nugget.....	.16½ .16½
		New Haven.....	.....
		Oriole.....	.....
2,000,000	1.00	Pappoose.....	.11 .11½
3,000,000	1.00	Portland.....	2.25 2.25½
		Princess.....	.....
		Silver State.....
2,000,000	1.00	Pinnacle.....
		Sacramento.....	.07½ .08
1,500,000	1.00	Work.....	.29 .29½

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STANDARD MINING EXCHANGE. Toronto, Dec. 20th, '99.

Winnipeg—	500, 20.
White Bear—	5000, 8½. 5000, 8½.
Golden Star—	500, 31.
B. T. Gold Fields—	1000, 3½.
Big Three—	1000, 9½.
Princess Maud—	1000, 7.
Fairview Corp.—	2000, 4½.

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MINING STOCK LIST

NAME	Morning Prices.		Par Value.	Capital.	Divi- d'nd	When Payable	Description.	LOCATION.
	Asked.	bid.						
A. O. Gold Fields	4	3	1 00	2,500,000	.....	.....	Gold.	Trail Creek, B. O.
Big Three	10	9	1 00	3,500,000	.....	.....	Gold, Copper.	"
Deer Park	5	.....	00	1,250,000	.....	.....	Gold.	do
Grand Prize	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills	6	4	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	19	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	75	.....	1 00	500,000	.....	.....	do	do
Monte Christo	7	6	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields	6½	5½	25	800,000	.....	.....	do	do
Novelty	2½	1	10	150,000	.....	.....	do	do
Virginia	8½	5	1 00	500,000	.....	.....	do	do
War Eagle	2 60	2 50	1 00	1,750,000	1½	Monthly.	do	do
Dardanelles	12½	10	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.U.
Fern	6	3	25	200,000	5pc.	One paid	Gold.	do
Noble Five	18	8	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo	.....	.....	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign	25	3½	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London rd.	35	32	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	82	65	1 00	1,500,000	.....	.....	do	do
Old Ironsides	1 01	90	1 00	1,000,000	.....	.....	do	Rouzdary, B.O.
Pay Ore	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro)	.....	27½	1 00	2,000,000	.....	.....	do	do
Rathmullen	7	04	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown	29	24	1 00	1,500,000	.....	.....	do	do
Alice A.	12	9	1 00	1,200,000	.....	.....	do	do
Olive	75	60	1 00	1,000,000	.....	.....	do	do
J. O. 41	4	2	1 00	500,000	.....	.....	do	do
Decca	19	13	1 00	975,000	.....	.....	do	do
Golden Star	35	30½	1 00	1,200,000	.....	.....	do	do
Republic rd.	1 05½	1 04½	1 00	3,500,000	1pc.	Monthly.	do	Republic.
Jim Blaine	38	31	1 00	1,000,000	.....	.....	do	do
Lone Pine	25	20	2 00	1,000,000	.....	.....	do	do
Black Tail	17½	13	1 00	1,250,000	.....	.....	do	do
Deer Trail rd.	14	13	1 00	1,000,000	½pc.	Monthly.	do	do
Princess Maud	11	7½	10	1,000,000	.....	.....	do	do
Smuggler	3½	2½	1 00	1,200,000	.....	.....	do	do
Virtue	57	54	1 00	2,250,000	.....	.....	do	Fairview Camp, B.O.
Payne	1 04	1 00	1 00	3,000,000	.....	.....	Silver and Lead.	Baker City, Ore.]
Crow's Nest Pass Coal	39 50	38 00	25 00	2,000,000	.....	.....	Coal.	Sandon, B.C.
Cariboo-Hydraulic	1 00	.....	5 00	5,000,000	.....	.....	Gold.	Crow's Nest Pass.
Van Anda	9	7½	1 00	5,000,000	.....	.....	do	Cariboo District.
Carnes Creek Cons.	10½	.....	1 00	1,000,000	.....	.....	do	Texada Island.
								Revelstoke, B.O.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.		*BONDS.	LAST SALES.	REDNEABLE.	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	.....	1900.....	" "
1,050,000	4	May	Nov.	do Stock.....	101½	102.....	" "
7,080,000	3	"	"	do do	100	Permanet.....	" "
158,700	5	Jan.	July	Montreal Harbor Bonds Currency...	118	1913 & 1914 5 Jly	" "
874,260	4	"	"	Toronto City do do	117-120	.....	Lloyds, Banetts & Soanquets.
22,500	6	.....	.....	do do do	101-108	1904, 1894.....	" "
947,000	5	.....	.....	Auer Light.....	100	.....	" "
.....	6	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.	101½	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. Oo	.....	Commercial Cable Coupons. }	104	2397	.....
.....	.....	do	do	do Registered. } .....	.....	.....	.....
£300,000	4½	Jan.	July	Dominion Cotton.....	100	1916 1st Jan	.....
600,000	5	1st Jan.	July	Halifax Electric Tramway.	108	1916 Jan.....	Bank of Nova Scotia.
850,000	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.....	.....	.....	" "
202,000	5	1st Mch	1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mch	.....
681,333	4½	1st Feb.	1st Aug	do do	.....	1922 1st Aug	.....
700,000	5	1st April	Oct.	Peoples Heat & Light.	89	1917 April	Merchants Bank of Halifax
554,313	5	1st Mch	Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	" "
674,360	5	1st April	Oct.	Royal Electric. ....	.....	.....	.....
2,799,932	4½	Mch	Sep.	Toronto Railway.....	103	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.

