

THE Exchange News

AND
COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 261.

MONTREAL, FRIDAY, APRIL 14, 1899.

Price 3 cents

Montreal Stock Market.

**C. P. R. STRONG—TWIN CITY FIRM—
ER—MARKET NARROW.**

Dulness was the prevailing feature in the market this morning. Only nine issues were traded in and even these to a very limited extent, and the fact that gas which has been ex div. for two weeks past was so little traded in indicates that the prevailing apathy is not due entirely to the tightness in the money market. With the exception of Canadian Pacific and Twin City the sales were small and peddling.

Canadian Pacific was strong although the opening sale was slightly under last night's close. It sold up to 87½ (which was the high price yesterday) and closed 87½ to 87¾. 1180 shares were traded in.

Twin City 375 shares was the business done in this security, all at 70½ and it closed strong at 70½ to 70¾. The opinion is strong among a certain section that there is good money in Twin City around present prices.

Two per cent. was bid to call Twin City this year at 90. Toronto Rails were neglected. The large amount of 15 shares being the total of the mornings trading. Prices were steady, it closed at 120 to 119¾.

Montreal Street. Transactions in this security were conspicuous by their absence the bid and asked price was 327 to 324. It sells to-day ex dividend.

In Bell Telephone 22 shares were traded in at an unchanged figure, 177½.

Dom. Cotton was a trifle more active, four small sales being transacted on a falling scale. It opened at 117 on the sale of 25 shares, and closes on the small sale of 70 share at 116, in all 76 shares being dealt in.

A few Bank shares were traded in, the two issues being Molsons, 20 shares of which were sold for 199, and 4 shares of Merchants for the sum of 180½.

Mining stocks were only lightly dealt in. Two issues were dealt in and there record small sales, 500 shares in Payne Mine and 500 in Montreal-London. The former sold at 380, but the sellers price at the close of the market was at an advance of seven points. The stock being offered at 3.87 with buyers willing to give 3.78.

Montreal-London sold at 61 for a lot of 500 shares. There was, however, a great divergency of opinion between the buyers and sellers. The price offered being 60, with sellers asking 70.

MORNING SALES.

Canadian Pacific—250, 87½. 50, 87¾. 850, 87½.
Twin City—375, 70½.
Toronto Ry—10, 120. 5, 119½.
Payne Mining Co.—500, 380.
Montreal & London—500, 61.
Dom. Cotton.—25, 117. 25, 116¾. 25, 116½. 1, 116.
Molsons Bank—20, 199.
Bell Telephone—22, 177½.
Merchants Bank.—4, 180½.

AFTERNOON BOARD.

A firm undertone, with a moderate amount of business, was the characteristic feature of this afternoon's business.

The most active issues were C. P. R., Toronto, and Twin City, all of which record fractional gains.

Mining issues were only just touched, Payne being the most active, of which 7,000 were handled. It closes at 382, with sellers asking 384.

Montreal Telegraph, for 30 shares, sold at 176.

Otherwise the stock market was quiet.

AFTERNOON SALES.

Can. Pacific—225, 87½. 50, 87¾. 50, 87½.
Twin City.—100, 70½. 50, 70¾. 150, 70½.
Montreal Telegraph—30, 176.
Toronto Railway—50, 119½. 75, 120. 25, 120½. 25, 125¾.
War Eagle—1500, 358.
Montreal St—25, 320½.
Richelieu & Ontario—125, 109¾.
Payne Mining &—500, 380. 200, 382.
Montreal-London—1500, 67-

MONTREAL MINING EXCHANGE.

Business was more satisfactory to-day. Sales were made in a greater number of issues, and trade in several of these was quite brisk. In all, 12 issues were under the hammer, with the general opinion being divided in several respects.

One of the most active was Montreal and London—4,200 shares were dealt in.

The prices were, however, wide apart, the opening sale being made at 61 and the closing one at 65, with sellers asking 65½. In Republic mine 1,500 sold for 120. This is selling to-day ex-dividend.

In Morrison 6000 shares were handled, the price paid being 17½ and 18. In other respects the stocks were quiet.

Republic x. d.—1500, 120.
Can. Gold Fields—2000, 7.
Knob Hill—500, 95. 536. 95.
Monte Christo—4500 11½. 1000, 11.
Montreal-London—500, 61. 3700, 65.
Payne—3500, 388. 1500, 389½.
Virtue—5250, 64½.
Dundee—10,000, 78½.
Montreal Gold Fields—1500, 23½. 850, 23.
Decca—100, 26. 500, 25.
Summit—2500, 4.
Morrison—1000, 17½. 500, 18.

AFTERNOON BOARD.

Prices were well maintained and transactions were on a fairly liberal scale during the afternoon session.

Rambler Cariboo—Two thousand shares of which were traded in, sold between 34 and 35.

Big Three ranged between 22 and 23 where it closed.

Virtue—Two thousand of which sold for 64 and Burley, 11,000 of which sold for 10 constitute the leading business.

The following is the official list.

Big Three—500, 22. 1000, 23.
Can. Gold Fields—500, 7.
Brandon, Golden Crown—1000, 30½.
Rambler Cariboo—1000, 34. 1000, 35.
Summit—2000, 4.
Virtue—2000, 64.
Burley—11,000, 10.
Decca—100, 26.
Dundee—10000, 28½.
Grand Prize—2000, 4.

TWIN CITY RAPID TRANSIT CO.

WEEKLY EARNINGS.

	1899.	1898.	
Feb. 7,	\$42,491.30	\$37,460.75	Inc. \$5,031.55
" 14,	41,921.90	37,496.50	" 4,425.45
" 21,	44,038.25	37,394.30	" 6,643.90
" 28,	42,662.30	38,404.45	" 4,257.85
Mar. 7,	42,768.90	38,323.55	" 1,445.35
" 14,	36,855.15	37,208.55	Dec. 553.40
" 21,	43,978.65	38,844.76	Inc. 5,133.90
" 31,	65,299.85	54,471.30	" 10,828.55
Apr. 7,	46,874.90	38,195.30	" 8,679.60

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

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

Saturdays—10.30 to 12 noon.

Cap.	Rest.	Next div. pbl.	Value shares.	Last 1/2 y. div.	Stocks.	Apr. 10.		Apr. 11.		Apr. 12.		Apr. 13.		Apr. 14.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.															
12,000,000	6,000,000	June.	200	5	Bank of Montreal.....	260	250	260	250	266	250	260	250	260	250
6,000,000	2,600,000	"	100	4	Merchants Bank of Can	185	180	185	180	185	180	185	180	185	180
6,000,000	1,000,000	"	50	3	Canadian Bank of Com	150	148	152	148	151	145	152	149	151	150
4,866,666	1,387,000	Oct.	50	2	British North America.										
3,000,000	650,000	June.	100	3	Quebec Bank.....	130	125	130	128	128	125	127	128	127	126
2,000,000	1,800,000	"	100	5	Bank of Toronto.....	280	240	260	240	260	245	260	245	260	245
2,000,000	1,500,000	Oct.	50	4	Molsons Bank.....	201	199	199	198	199	198	200	198	201	
2,000,000	1,200,000	June.	100	4	Imperial Bank.....				215		215				
2,000,000	1,170,000	"	100	4	Ottawa.....										
2,000,000	600,000	"	50	4	Standard.....										
2,000,000	1,600,000	May.	100	4	Bank of Nova Scotia..										
2,000,000	1,175,000	"	100	3	Merch'ts Bk. of Halifax.		180		180		180		180		180
2,000,000	350,000	June.	60	3	Union Bank.....		120		120		120		120		120
1,500,000	1,500,000	Aug.	50	3	Dominion Bank.....										
1,500,000	835,000	Oct.	50	3	Eastern Townships Bk		156		156		156		156		156
1,325,900	833,795	April.	100	4	Hamilton.....										
1,200,000	100,000	May.	30	3	Banque Nationale.....	96		96		96		100	90		
1,202,900	450,000	June.	100	3	Hochelaga Bank.....			156	150	157				155	149
1,000,000	85,000	"	100	2	Ontario Bank.....	135	132	135	124	135	135	123			123
384,430	118,000	"	100	3	Western Bk of Can.....										
700,000	50,000	"	100	3	Traders " ".....										
500,000	250,000	Oct.	25	3	Jacques Cartier Bank..	114	111	114	111	114	111	114	111	114	111
479,620	10,000	June.	100	3	Banque Ville Marie....	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS															
65,000,000		Oct.	\$100	2	Canadian Pacific Ry....	86	85 1/2	86 1/2	86 1/2	86 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
12,000,000			100		Duluth SS. & Atlantic..	3 1/2	3	3 1/2	3	3 1/2	2 1/2	3 1/2	3 1/2	2 1/2	3 1/2
10,000,000			100		Duluth SS. & Atlantic pr	10	9	10	8	10	8	10	8	10	8
10,000,000	2,608,329	July.	100	1 3/4	Commercial Cable.....	187	184	185 1/2	184	186	184	187	184	187	184
2,000,000		April.	40	2	Montreal Telegraph....	179	174	178	174	176	175	176	175	180	175
1,350,000		May.	100	3	Rich. & Ont. Nav. Co..	114	113 1/2	113 1/2	113	114	112 1/2	114	111	109 1/2	109 1/2
4,600,000	334,247	"	50	2 1/2	Montreal Street Ry Co.	328	325	327 1/2	327	330	326 1/2	331	328	326 1/2	326
					New Montreal Street....	325	323	327 1/2	326 1/2	328	327 1/2	328 1/2	327 1/2	326 1/2	324
15,010,000		Jan.	100		Twin City.....	69 1/2	69	70	69	70	69 1/2	70 1/2	70	70 1/2	70 1/2
2,997,704		April.	40	5	Montreal Gas Co.....	208 1/2	207 1/2	207	206 1/2	207	205	208	206	208	206
2,000,000			1 1/2	m	War Englo.....	359	354 1/2	355 1/2	354	359	357	360	355	359	357
		July.	4 3/4	q	Mont. & London M.Co.	73	72	75	70	69 1/2				70	67
1,250,000			1	m	Cariboo Mng. M. & S.Co										
2,500,000			2.50	1m	Payne Mining Co.....	391	380	390	399 1/2	390	385	389	384	384	380
3,168,000	910,000	July.	100	2	Bell Telephone Co.....	180	176	177 1/2	175	180	175	185	178 1/2	180	177 1/2
1,500,000		April.	100	2	Royal Electric.....	187 1/2	184	178	183	186	184 1/2	186	183	186	182 1/2
6,000,000	814,254	"	100	1	Toronto Street Ry.....	119 1/2	119 1/2	119 1/2	119 1/2	120 1/2	120 1/2	119 1/2	120 1/2	120 1/2	120 1/2
800,000		"	100	1 1/2	Halifax Tram Co.....	115	113 1/2	115	113	115	113	116	112	117	114
100,000			100		Cornwall Street Ry.....										
700,000			100		People's Heat & Light..	30	21	30		30		30		30	20
500,000		June.	100	1 1/4	St. John Railway Co....	150		150		150		150		150	
350,000		July.	40	2	London Street Ry.....										
5,642,925			100		Can. N. W. Land Pfd..			68	52 1/2			58	52		52 1/2
1,467,684					" " Com.....										
15,000,000			100		Dominion Coal Co.....	55	50	55	53			55	53		
2,000,000		July.	100	4	Dominion Coal Co. pr..	124	124			124	119	125		124	119
500,000		Dec.	100	6	Windsor Hotel.....		110		110		110		110		110
500,000			100	7	Intercolonial Coal Co..										
250,000			100	7	Do. pref. stock.....										
1,500,000		June.	100	2	Montreal Cotton Co....	162	158 1/2	160	158	163	158 1/2	163 1/2	157 1/2	164	158
2,750,000		July	100		Colored Cotton Co.....	90	87	90	84	90	83 1/2	80	84	88	85
600,000		Aug.	100	4	Merchants Cotton Co..										
3,100,000		June.	100	1 1/4	Dominion Cotton Co....	118	117 1/2	118	116 1/2	117	116 1/2	117 1/2	115	116 1/2	115
500,000	350,000	Sept.	25	3	Mont. Loan & Mort Co.										
814,890		Oct.	50	3	Western Loan & Tr.....	100		100		100		100		100	

*Ex-Div. †New Stock.

Cripple Creek Gold Stocks

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MONTREAL MINING EXCHANGE.

REVIEW FOR THE WEEK.

The above Exchange opened its doors for business on Monday the 10 inst., and the indications are that it will be a distinct success. There is no doubt that the Exchange will fill a long felt want. In the past the investing public have been to a large extent in the dark as regards authentic quotations and for some time past complaints have been numerous of sales having been reported by brokers for clients, in some instances at from five to fifteen points under the market. With the Exchange in active operation, giving to the public details of all the transactions, such a condition of things will cease, and investors will have every opportunity of seeing that their interests are fully safeguarded. This fact will doubtless lead to greater interest being taken by the investing public in this class of stock, leading to the more rapid development of Canadian Mining enterprises.

The gentlemen who were chiefly instrumental in the inauguration of the Exchange have had the matter under discussion for some months, and they are certainly to be congratulated upon the measure of success which has attended their efforts in this direction.

We propose in our weekly review issue giving a resumé of the business transacted on this Exchange, similar to our review of the Montreal Stock Exchange, and we shall be pleased to give subscribers the benefit of any information we possess re the various issues under this head.

The first four days' business of the Exchange resulted in the sale of 108,508 shares which is certainly encouraging, and augers well for its future. Nineteen issues were dealt in as follows:

RANGE FOR WEEK.

2,500 Payne.....	390	390
8,100 Big Three.....	28½	26
4,100 Canadian Ge'ld Fields.....	8	7
7,000 Iron Colt.....	19	18
2,500 Noble Five.....	36	33
3,500 Novelty.....	5½	5
7,500 Sunset.....	5	4½
13,250 Virtue.....	65	62
10,500 Monte Christo.....	11½	10
7,900 Montreal and London.....	70½	60
1,125 Old Ironsides.....	110	110
22,500 Summit.....	4½	4
500 Brandon Golden Co.....	29	
500 War Eagle.....	363	
2,500 Dundee.....	26½	
1,000 Morrison.....	18	
2,500 Decca.....	25	
5,000 Queen Victoria.....	7	
1,950 Montreal Gold Fields.....	23	

CANADIAN-ARIZONA MINES.

We have before us the prospectus of "The International Gold Company of Montreal," and the North Eastern Copper Co., each capitalized at \$100,000 in shares of \$100 each. These companies are being formed for the purpose of developing mining claims secured by the promoters on Vulture Mountain, Arizona, U.S.A., and the novel feature of their enterprises is the low capitalization, the promoters preferring to look to the mine workings for profit rather than to the manipulation of the stock. From what we can learn, the exceeding richness of the territory fully justifies this position.

Territorial Government Reports show products from mines in the immediate vicinity of those now offered of from \$25,000 to up-

wards of \$90,000 per month, and these results have stood the test of years, but have not hitherto been brought to the notice of the Canadian public.

Our friends across the line are reaping a rich harvest from our Canadian mines. Here is an opportunity for Canadians to secure some of the rich treasures which are offering in Uncle Sam's territory.

MONTREAL MINING EXCHANGE.

April 14, 1899.

	Asked.	Bid.
\$2.50 Payne.....	3.90	3.85
1.00 War Eagle.....	3.62	3.50
1.00 Republic.....	1.20	1.15
1.00 Virtue.....	.64½	.64
.24 Montreal-London.....	.70	.68
1.00 Big Three.....	.24	.22½
1.00 Brandon & G'ld'n Crown.....	.31	.29½
1.00 California.....	.05	.03
.10 Canada Ge'ld Fields Syn.....	.07	.06½
1.00 Cariboo Hydraulic.....	1.55	1.40
1.00 City of Paris.....	.70	.....
1.00 Evening Star.....	.11	.09½
.25 Fern.....	.50	.25
1.00 Gold Hill Developing.....	.08	.04
1.00 Iron Colt.....	.20	.19
1.00 Iron Mask.....	.76	.65
1.00 Knob Hill.....	.95	.94½
1.00 Monte Christo Con.....	.11½	.11
.25 Montreal Gold Field.....	.23	.22½
1.00 Noble Five.....	.30½	.29
.10 Novelty.....	.04½	.04
1.00 Old Ironsides.....	1.15	1.07
1.00 Virginia.....	.52	.44½
1.00 Rambler Cariboo.....	.35	.28½
1.00 Bullion.....	.92½	.59
.10 Summit.....	.04½	.03½
1.00 St. Elmo.....	.07½	.04
1.00 Burley.....	.15	.14½
1.00 Decca.....	.27½	.26
1.00 Morrison.....	.18	.16

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CANADIAN-ARIZONA MINES!

Head Offices, Montreal. Mines: Vulture Mountains, Arizona.

"INTERNATIONAL GOLD CO." "NORTH EASTERN COPPER CO."

Capitalized at \$100,000 each in \$100 shares, \$25 payable on organization and allotment. \$25 in three months after organization, and balance as legally called, but as both properties have pay ore from the surface, it is not expected that more than \$50 per share will be called up.

"International" ore is free milling, we simply ship gold ingots. "North Eastern" is a smelting ore, railroad and smelter convenient and expense of production very moderate.

If we followed the mode and capitalized each of above properties at \$1,000,000, or upwards, we might offer some of the stock at 5 to 10 per cent. of par value, and figure on large profits by the manipulation of later issue, but we look to the product of the mines for the large profit, and only capitalize for requirements.

If you are a speculator and want shares at 5 or 10c each, you can have great variety, but if you seek a sound and very remunerative investment, study our prospectus, which will be mailed you by addressing—

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CRIPPLE CREEK MINING STOCKS

April 13, 1899.

	Bid.	Asked.
Anchorin-Leland.....	.95	.91
Battle Mt'n.....	.32	.....
Elkton.....	.90½	.92
Findley.....	.19½	.19½
Gold Coin.....	1.93	.....
Gold King.....	.92	.....
Isabella.....	.87½	.88
Independent T. & M.....	.59½	.60
Jack Pot.....	.44½	.44½
Maton.....	.38½	.39½
Moon Anchor.....	.....	1.15
Portland.....	1.85	1.88
Work.....	.18½	.19

Montreal Street Railway Company.

DIVIDEND NOTICE.

A Dividend of two and a half per cent. upon the paid-up Capital Stock of this Company has been declared for the three months ended the 31st March last, and will be payable at the Head Office of the Company, in the City of Montreal, on and after Monday, the first day of May next, to shareholders of record, on Friday, the 14th instant, at 4.00 p.m.

By order of the Board.

MARTIN H. WATTS,
Secretary.

Montreal, April, 11th, 1899.
Twin City

Hon. A. W. OGILVIE, President. W. L. HOGG, Manager.

The Investment Company

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Montreal Stock Market.

REVIEW FROM APR. 7th TO APR.
13th, INCLUSIVE.

Mining Issues Neglected.

MONEY STILL SCARCE.

Canadian Pacific Strong—Good Buying.

STOCKS RULED STRONG ALL
WEEK THOUGH NOT VERY
ACTIVE.

BANK SHARES QUIET.

Money on Call Firm at 5 P. C.

SALES FOR THE WEEK.

Payne Mining.....	4,200
War Eagle.....	18,400
Montreal & London.....	7,440
Canadian Pacific.....	3,985
Toronto St. Railway.....	5,125
Montreal St. Railway.....	2,353
New Street.....	500
Royal Electric.....	225
Montreal Gas.....	566
Dominion Cotton Co.....	475
Halifax Railway.....	50
Com. Cable.....	163
Dominion Coal Pfd.....	50
Montreal Telegraph Co.....	59
Rich. & Ont. Nav. Co.....	1,755
Twin City.....	2,444
Bell Telephone.....	102
Duluth Pfd.....	100
Merchant's Cotton.....	2
Jacques Cartier Bank.....	60
Bank of Toronto.....	4
Bank Ville Marie.....	10
Merchant's Bank of H's rights.....	2
Canadian Bank of Com.....	103
Bank of Montreal.....	12
Molson's Bank.....	93
Merchants Bank.....	77
Quebec Bank.....	5
Canada Col. Cotton Bonds.....	\$2,100

RANGE FROM APR. 7TH TO APR. 13TH
INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Can Pacific.....	37½	85½	87½
Montreal Street.....	329	323	329½
New Street.....	328½	325	328½
Toronto Railway.....	120½	117½	120½
Royal Electric.....	186	184	185
Rich. & O. N. Co.....	114	112	113½
War Eagle.....	359	355	358
Dom. Cotton.....	115	116½	116½
Montreal Gas.....	209½	205½	208½
Twin City.....	71	68	70
Montreal-London.....	73	68	68
Payne Mining.....	390	384	384
Bell Telephone.....	178	177	177½

MONTREAL GOSSIP.

The eccentricities of the New York market did not extend to the local. It must be admitted that the buying is not by any means so general as it was before the disturbances in Wall Street, but no stock has been pressed for sale so that the bulls will have the market pretty well under control.

The faith in the Electric issues is unabated, and to their strength is largely due the general firmness of the market, and that stocks keep so strong in the face of the unwillingness of bankers to part with their surplus funds, causes the belief to obtain, that at the first signs of easy money, the late boom will not only be resumed but shares will see higher prices than have yet been reached.

The volume of business has been small and transactions of any size have been confined to but few issues. Cotton shares are interesting, inasmuch as the changes in both Colored and Dominion are thought to presage a different working policy in both companies. In the former, dividends have already been resumed and in the latter increased division of profits is spoken of, so soon as the new directors obtain power.

Money rates yesterday were unchanged, but bulls contend they can get all the money they want provided they pay 5 per cent. The leading stocks are certainly very strong, and the amount required to satisfy the demands of the public is sufficient to warrant still higher figures.

Montreal Street Railway will sell to-morrow ex-div. and the new stock as 80 per cent. paid. Richelieu also sells Ex-dividend.

The reports from Electric Tramways and from the Railroad Companies are good, and general business is said to be in very good shape.

CANADIAN PACIFIC.

Nothing has happened to shake the confidence of holders in Pacific since it sold near the ninety mark some weeks ago, and as a matter of fact it is now selling at very near this price, as the stock has been selling Ex. 2 per cent. dividend since the 10th of March, when it brought 87½, at which price it closes to-day. It is not always the best sign when insiders hold stock, but this does not necessarily mean it is a bad sign when they do. Those connected with the C.P.R. are holding their shares and have been for a long time, and are strongly recommending their friends to buy. The stock last Friday sold at 85½ and had a weak appearance; it has since been in good demand and the past two days have been marked by strong buying. At yesterday's session a leading firm of brokers bought all the stock in sight and advanced it to the top notch of the week, and we would not be surprised to see it get over the ninety mark on this boom. Wall Street prices, which affect this stock, were weak to-day for Railroad shares, should this cause any decline in C.P.R. (which we doubt), it should be bought and held. Transactions for the week were over 4,000 shares, and it assumed the leadership of the market yesterday.

TWIN CITY.

That the severe decline in several of the American Traction Companies in the States did not weaken Twins to any extent, proves

the stock is well held. On the 11th, 12th and 13th severe snow storms blocked traffic, and for the week ending 14th March there was a decrease in earnings of \$353.40, but the increased earnings for the past six weeks have reached the handsome figure of about \$39,000. From present indications the stock is very prosperous, as average earnings of \$48,000 per week during present season mean in all probability very large receipts during the summer months. This stock will sell over par before the summer is over, and investments at current rates will certainly show handsome returns to those having the courage to take advantage of them. Buying now and increasing holdings as the stock strengthens will make a great deal of money for anyone who has the necessary patience to ignore temporary reactions or small advances. All the trading of the week has been done between 68 and 70, the close last night being at 70 bid and 70½ asked.

MONTREAL STREET.

Opinions seem to prevail that this company will require more capital in the near future, and on this surmise a great deal of stock is being bought. Though nothing authentic can be learned from the insiders, everything points to the possibility of money being required for extensions and improvements, as only \$300,000 will be available from the unpaid portion of the new stock. The buying during the week has been mainly by those brokers, who have hitherto been very successful in their transactions in this security, and they seem to be gaining followers as the stock advances. The average daily increase in earnings since the beginning of the present month, are in the neighborhood of \$600 showing a steady, increasing business. During this period only one decrease was recorded, that of \$646.22 on the 9th, due to the fact that the comparison this year was made with Easter Sunday last year. From the confidence displayed by holders, it is evident that only substantial advances will tempt them to part with any of the stock and it would not surprise us to have to record much higher figures than have ruled during this week.

The stock opened at 323 last Friday, it has advanced steadily since with but slight reactions. On the 12th sales were made up to 329½ and it closed yesterday 328 bid and 331 asked. Total sales for the week were 7,478 shares, half of which was New Stock.

TORONTO RAILS.

A comparison of daily earnings of this company with last year, shows an increase of over \$500 per day. This has led to heavy trading in the stock and frequent bids for 1000 share lots have been made, but no such blocks were for sale, so buyers have had to content themselves with accumulating stock by moderate purchases which has resulted in a business of about 900 shares per day. On Friday the stock opened at 118½, reacted to 117½ and has since been bought steadily between this price and 120½. There is little doubt that there are large orders in the market for this stock and though the West keeps selling, Rails remain a favorite with both investors and speculators. Though no rapid advance is looked for in the near future, we think two chances of its selling much under 120 are slim, and that in all probability it will reach 125 before the end of this month. At present the Annual

Horse Show is being held and will most likely have a favorable effect on the daily earnings, which we expect will encourage buying. Total sales for the week were 5125 shares, and it closed yesterday at 110½ to 120.

ROYAL ELECTRIC.

There has been a lack of interest in this stock for some time past, and during the week 228 shares have changed ownership between 184 and 186. The stock closed yesterday nominal at 183 to 186½. The money market has a greater effect on this stock than on most issues, as the general public is not very largely interested in this security. We learn on good authority that the Chambly works are nearing a condition which will warrant the company taking them over and that probably before the close of the Royal Electric year they will be in operation. This we think will be followed by considerable investment in the stock, which will probably make a marked advance.

MONTREAL GAS.

The large amount of this stock which is carried by banks and brokers, as shown by the published list of shareholders, has tended to depress the market price of this security. Though the books are closed, and buying of the stock would not have necessitated the loaning of money, the stock has been neglected and inclined to sag. Sales of 566 shares have been made, which, considering it is only a \$40 stock, shows the small interest taken in it. Opening with sales at 206, it sold up to 209½, but last night it closed offered at 207, with 206 bid. The last sale made was on the 11th, at 207. The transfer books open next Monday.

COTTON STOCKS.

The only stock in this class which has been dealt in to any extent has been Dominion, and prices have been slightly on the decline. 475 shares of Dominion and 2 shares of Merchants constituted the business of the week. Dominion opened at 117 and sold up to 118½ and reacted to 116½.

The annual meeting of the former company was held yesterday afternoon. The statement submitted showed that the profits for the year amounted to \$435,888.98 from which had to be deducted fixed charges and dividends. The increase in profits over the preceding year was \$129,000, made up presumably by the saving effected by the company selling their own goods, which according to the management, amounted to \$45,000 and the low price paid for their raw material, which would naturally give a much larger profit on the finished article which has not been reduced in price to correspond with the low price at which cotton has been bought during the past year. The only change in the directorate was the replacing of the Hon. J. O. Villeneuve by the Hon. L. J. Forget, which the majority of the shareholders think will add additional strength to the directorate.

The stock is largely held by Banks and Brokers, fully two fifths being in this category.

RICHELIEU & ONT.

This stock will sell ex-dividend to-morrow and we look for its gaining its 3 per

cent. very quickly. A 6 per cent. security strongly held as is Richelieu, though not favorite with the majority of investors, is pretty certain under existing circumstances to command a much higher price than it does at present. So soon as active speculation is resumed on the Stock Exchange, we think it will sustain the position of a leader and be advanced to the neighborhood of 120. 1755 shares were sold during the week, and though it closes under its best price it is by no means weak. Opening the week at 112, considerable trading took place between this price and 114. It has been rather dull during the last two days, but closed firm at 113½ bid yesterday.

PAYNE MINING CO.

The Payne Consolidated Mining Co., Limited, was registered at Victoria, B.C., on the 10th inst. The company will be in a position to issue shares in about four weeks, when the present shareholders will receive five shares at par value of \$1 for every two they hold at present. The reports from the mine continue remarkably good, shipment last week being 250 tons, yielding a net value of about \$62 per ton. We have always contended that, everything taken into consideration, this stock is the best purchase in its class on the list, and there is no doubt, selling as it is at present, at a premium of 53 per cent., yielding to holders nearly 8 per cent., on the new basis the public should more readily appreciate its value, and though the stock is at present slightly depressed, to be on a par with War Eagle it should sell at 140 premium, or, on the new basis, at \$2.40, and on the old at \$6 per share. It will be seen then that at present prices it is a splendid purchase. The stock has been inactive during the past week, only 4,200 shares being disposed of. It sold from 390 down to 384, and closed yesterday at 384 bid and 389 asked.

MONTREAL-LONDON.

A very decided selling movement has taken place in this stock small holders being disposed to sell at reduced figures. Broken lots have sold at prices ranging from 73 down to 68. No quotation was given for the stock yesterday, though on the 12th it closed at 69 asked with no bid. We heard that the only reason given for the depressed condition of the stock was rumored law suits, for which, we learn from the best authority, there is no foundation. The earnings have been sufficient to pay their regular dividend for twelve months to come, and the management state that their prospects are as good as ever.

WAR EAGLE.

Inactivity and apathy have been the ruling features in this stock. Initial sales were made at 355, and small lots sold at 350, the stock then rose to 359, since which it has reacted to 355, subsequently selling up to 358½, and closing at 355 to 360 ex-dividend. In all 18,400 shares changed hands. The news from the mine alluded to in our mining section, is of a satisfactory nature, we consequently do not consider there is any special reason for the weakness, beyond the fact of bankers' discrimination.

REPUBLIC.

A few thousand shares of Republic have sold here of late around 360. Important changes as regards the composition of the management of this company, which we are not at liberty to divulge at present, will be made public within the next few days. This, combined with the change in the share value of the capital stock, will doubtless have a favorable effect on the price of the stock. Our correspondent writes us that the mine is in splendid shape and promises to be one of the best mines in the country.

OTTAWA BUSINESS.

Halifax Railway which has only been dealt in to the extent of 50 shares is steady around 113½. 163 shares of Cable have sold, one lot of 100 shares bringing 185. The Dominion Coal securities have receded. The common closed yesterday at 53 to 55. 100 Duluth pd. sold at 8½.

Telegraph brought 177 for 9 shares and 175 for 50.

Bell Telephone sold on small amounts at 177 to 178.

The only sales of Bonds were 1000 Colored Cotton at 101½ and 1100 at 101

There have been scattering sales of Bank shares at unchanged prices.

TORONTO STREET EARNINGS.

Apr. 1,	\$1,669.67	.....	Inc.	\$1,301.56
" 2,	1,662.43	.....	"	736.00
" 3,	3,913.99	.....	"	998.74
" 4,	3,893.13	.....	"	948.69
" 5,	3,354.29	.....	"	489.16
" 6,	3,431.51	.....	Dec.	35.79
" 7,	3,774.23	.....	Inc.	522.63
" 8,	4,168.62	.....	"	155.46
" 9,	1,315.47	.....	Dec.	190.05
" 10,	3,297.98	.....	"	209.67
" 11,	3,433.92	.....	Inc.	95.79
" 12,	3,417.93	.....	"	486.91
Jan.	1899. \$95,690.12		1898. \$26,562.36	Inc. \$9,127.76
Feb.	91,860.30		82,402.19	9,458.11
Mar.	103,234.88		92,310.42	10,916.46

MONTREAL STREET EARNINGS.

Apr. 1,	\$4,707.45	.....	Inc...	\$755.97
" 2,	3,671.50	.....	"	1,002.85
" 3,	4,914.55	.....	"	1,197.63
" 4,	4,602.53	.....	"	887.22
" 5,	4,328.38	.....	"	763.30
" 6,	4,273.48	.....	"	502.76
" 7,	4,220.48	.....	"	1,394.95
" 8,	4,002.25	.....	"	261.68
" 9,	2,956.76	.....	Dec	646.22
" 10,	3,429.17	.....	Inc.	217.66
Apr. 11,	4,412.32	.....	"	324.26
" 12,	4,144.38	.....	"	454.66
Oct.	1898-9. \$133,419.63		1897-8. \$116,093.09	Inc. \$17,326.54
Nov.	125,125.09		110,698.98	14,426.11
Dec.	127,668.38		112,919.71	14,648.67
Jan.	125,088.54		109,268.46	15,320.08
Feb.	113,338.62		102,425.99	11,412.03
Mar.	123,954.29		114,677.91	9,276.38

For the last 6 months:

1898.	750,208.68	1897.	667,796.47	Inc.	82,412.21
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Average daily earnings..... \$4 122.03
 " " Increase..... 452.82

Comparative statement for first 6 months of the last five years:

	Earnings.	Inc. over previous year.
1894-5	\$462,431.30	
1895-6	565,062.18	102,630.88
1896-7	602,059.07	36,986.89
1897-8	667,785.83	65,726.76
1898-9	750,208.68	82,412.21

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.....	106	1925.....	" "
7,080,000	3	"	"	do 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	1904, 1894.....	Lloyds, Banettes & Bonazquets.
22,500	6			Auer Light.....	100		
940,000	5	April	Oct.	Bell Telephone.....	117	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.	101	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	Jan. Ap. Ju. Oo		Commercial Cable Coupons. } do do registered. }	104	2397	
£300,000	4½	Jan.	July	Dominion Cotton.....	100	1916 1st Jan	
600,000	5	1st Jan.	July	Halifax Electric Tramway.	100	1916 Jan. ..	Bank of Nova Scotia.
359,000	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	
681,333	4½	1st Feb.	1st Aug.	do do do		1922 1st Aug	
700,000	6	1st April	Oct.	Peoples Heat & Light.	80	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...	108	1931 31st Aug	
450,000	4½	1st Jan.	July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

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STERLING SILVER HAIR BRUSHES, a popular design ;	at \$5.00
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A. J. WHIMBEY, MANAGER.

CHICAGO MARKET.

CHICAGO MARKET—April 14, 1899.

FROM OUR SPECIAL CORRESPONDENT.

STRONG OPENING—HEAVY REALIZING—SAGGING PRICES—PROVISIONS FIRM.

Chicago, April 14.

Cables strong under American influence and reports of serious curtailment of estimated yield of American future supply.

The market opened excited at an advance of $\frac{1}{4}$ of a point. There was an improvement in the general demand, with moderate foreign buying of July wheat. Cereal grains were also favorably affected by the chief cereal and higher corn cables. Price current weekly report was construed as being bullish and this also caused nervousness amongst the shorts. The advance, however, was only fairly well maintained, and there was considerable realizing going on at these figures.

The second cables showed signs of weakness and a general sagging market resulted, with prices materially lower to-night.

The advance has been rapid, and considerable, and has been used by the trade to realize on. The market, however will continue in all probability to be nervous and erratic.

REVIEW FOR WEEK.

We have had a series of ragged and unsettled markets during the past week. To-day local sentiment became quite bullish, as indicated by the buying on the part of some local longs and more covering by the shorts, the market has, however been erratic and nervous throughout the week, being governed preeminently by the crop reports and variations of temperature.

Crop reports have been conflicting. The season is now generally admitted to be late, and this also has been a cause of uneasiness, while State reports so far show a conflicting condition of affairs. Prices have shown, during the latter part of the week sharp advances caused by the lively covering of shorts put out during the previous dull days.

The export interest has been very small and clearances of wheat are unimportant from the Atlantic ports. The situation abroad is somewhat the same as it is here. The nearby market is firm while the future market is rather heavy, owing to the crop situation, which, according to all accounts, is quite favorable throughout Europe. There is every reason, however, for expecting fair buying of wheat from time to time from abroad, but owing to the favorable prospect of the growing crop, the demand may be of a hand-to-mouth character.

We repeat again, for the benefit of our readers, what we have often said of late, that we consider it dangerous to be short of wheat round these prices, we advise, rather the purchase of wheat on all good sharp breaks.

Corn.—The corn trade continues comparatively narrow. There has been no marked activity, but rather, the price has been governed largely by the daily fluctuations in wheat. We received the following from Messrs. Norton and Switzer of Chicago. They say the stock of corn in Chicago shows a slight decrease the past

	CLOSING PRICES APR. 8 TO APR. 13.					TO-DAY'S PRICES.			
	8	10	11	12	13	Openng.	Highest.	Lowest	Close.
Wheat—									
May.....	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$	75 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
July.....	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	72 $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$	75 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
Sept.....	70	69 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	73 $\frac{1}{2}$	74 $\frac{1}{2}$	74	72 $\frac{1}{2}$	72 $\frac{1}{2}$
Corn—									
May.....	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$
July.....	35	35 $\frac{1}{2}$	35	35 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$
Sept.....	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$
Oats—									
May.....	23 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$	27	27	27 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$
July.....	25 $\frac{1}{2}$	25	24 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$
Sept.....	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$
Pork—									
May.....	9 27	9 20	8 05	8 02	9 02	9 07	9 07	9 02	9 05
July.....	9 37	9 32	9 17	9 05	9 15	9 25-7	9 30	9 15	9 20
Sept.....						9 32	9 37	9 32	9 35
Lard—									
May.....	5 27	5 27	5 20	5 12	5 15-17	5 17	5 20	5 17	5 20
July.....	5 42	5 40	5 35	5 25	5 30	5 35	5 35	5 30	5 32
Sept.....	5 55	5 52	5 47	5 37	5 42	5 45-7	5 47	5 42	5 45
Sht ribs—									
May.....	4 77	4 72	5 67	4 62	4 65-7	4 70	4 72	4 67	4 70
July.....	4 37	4 87	4 77	4 77	4 80	4 82	4 85	4 80	4 85
Sept.....	5 00	4 97	4 90	4 87	4 92	4 92	4 97	4 92	4 95
Puts and Calls for April 15--									
Puts, May Wheat.....						72 $\frac{1}{2}$			34 $\frac{1}{2}$
Calls, ".....						74 $\frac{1}{2}$			34 $\frac{1}{2}$
Puts, May Corn.....									34 $\frac{1}{2}$
Calls, ".....									34 $\frac{1}{2}$

week, the first since Lake Navigation closed, and with the very small country movement, we believe steady reduction in the Chicago stock has now begun, and think the time has come to begin buying corn but suggest awaiting depressions, many of which, we think, will occur between now and the end of this month.

Regarding the legitimate situation, we can see nothing different. There has been practically no demand for shipment at opening of lake navigation, and as mentioned, we think there must be signs of a steady decrease in the large stocks at Western primary markets before we can have a healthy advance. We mentioned the week previous that we expected some decidedly weak spots during the liquidation of May purchases, of which there has been comparatively little the past two weeks owing to the market holding so firm. We should advise having open buying orders with limits to buy on a scale down. We believe upon merit, prices are now pretty near bottom, but with an unsettled market unreasonable and unwarranted breaks are apt to occur.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 5%.	
OVER THE COUNTER.	PARIS FRANCS.
Sixties	91 $\frac{1}{2}$
Demands	91 $\frac{1}{2}$
Cables.....	91 $\frac{1}{2}$
N.Y. Fds.....	1 $\frac{1}{2}$ - $\frac{1}{2}$ pm
DOCUMENTARY.	NEW YORK.
3 days	Call money...6-8 p.c.
30 days	St'g Dm..... 4 86
	Sixties
	4 83 $\frac{1}{2}$

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Majestic Gold Mining Co., Ltd.
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Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

The Exchange News is printed and published for the Exchange News Co. by M. M. Habiston, 457 St. Paul Street, Montreal.

LONDON AND PARIS.

Bank of England rate 3.
Open discount rate 2 $\frac{1}{2}$.
Paris Rentes 101-8 $\frac{1}{2}$.
French Exchange 25f. 21 $\frac{1}{2}$ c.

April 14, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Consols, account.....	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Atchison.....	21 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$
" Consol. Deb.....			
" Preference.....			
Denver & Rio G. pfd.....			
Erie.....	11 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$
Erie 1st pfd.....	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$
Hudson's Bay.....			
Illinois Central.....	118	118	118
Kansas & Texas.....			
Louis & Nash.....	67 $\frac{1}{2}$	67 $\frac{1}{2}$	67
Mex.....			
Mex. Cent.....			
New York Central.....	145	145	145
Northern Pacific.....			
North'n Pacific pfd.....	80 $\frac{1}{2}$	80 $\frac{1}{2}$	81
Nor. & West. pfd.....			
Ontario & West.....		28	
Pennsylvania.....	68 $\frac{1}{2}$	68 $\frac{1}{2}$	68 $\frac{1}{2}$
Reading.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Reading 1 st pfd.....	40	39 $\frac{1}{2}$	
*St. Paul.....	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$
Southern Ry.....			
Southern Ry pfd.....			
Union Pacific.....		49 $\frac{1}{2}$	
*Union Pacific pfd.....	82 $\frac{1}{2}$	82 $\frac{1}{2}$	
Wabash pfd.....	23 $\frac{1}{2}$	24 $\frac{1}{2}$	
*Ex-Div.			

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	87 $\frac{1}{2}$
" 1st preference.....	81 $\frac{1}{2}$
" 2nd ".....	57 $\frac{1}{2}$
" 3rd ".....	24 $\frac{1}{2}$
G. T. R. Com.....	
O. P. R.....	89 $\frac{1}{2}$

E. T. BARTLETT,

Mining & Investment Broker,

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MONTREAL.

Telephone Main 2069.



OFFICERS OF THE MONTREAL MINING EXCHANGE.

The Hon. A. W. Morris, President of the Montreal Mining Exchange, was born in Brockville, Ont., in 1858. His father was a well known and highly respected officer of the Ontario Bank. His grandfather, the late John A. Converse, was for many years engaged in the Cordage Industry in this city, of which he made a marked success and in which he attained great prominence. Mr. Morris was educated at Lennoxville, Que., and commenced his business career in 1874. Together with his brother, Mr. C. B. Morris, he at an early age, assumed the management of his grandfather's business of which he ultimately became one of the proprietors. He has been a director of the Molsous Bank, vice-president of the Consumers Cordage Co., and a member of the Montreal Stock Exchange. Of late years he has been actively engaged in Mining enterprises, to which business he is at present devoting his whole time and attention. Mr. Morris first introduced to the Canadian public the Paya mine, in which he still retains a large interest.

In politics, Mr. Morris is a strong Conservative, and has rendered his party good

service from time to time. He represented the St. Lawrence Division of the city of Montreal in the Provincial House during the Boucherville administration, and subsequently was a member of the Taillon Cabinet. Notwithstanding the fact that Mr. Morris leads such a busy life, he has always found time to devote a considerable portion of his leisure to out-door amusements. He is an ardent and enthusiastic sportsman, and in this connection has rendered good service to prominent clubs identified with Montreal. Mr. Morris was largely instrumental in placing the Royal St. Lawrence Yacht Club on a solid basis, and he is one of the charter members and an ex-Commodore. He is ex-President of St. George Snowshoe Club, and ex-Commodore of the Lake St. Louis Canoe Club. It is interesting to note in this connection, that his son is following in his father's steps, being an expert sailor, and Commodore of the Dorval Junior Boat Club. Last year his boat led everything in her class on Lake St. Louis.

Mr. A. W. Stevenson, the Vice-President of the Montreal Mining Exchange,

is a native of Montreal, well and favorably known, and at one time a member of the firm of Riddle & Stevenson, Stock Brokers, from which he retired some years ago. He has been identified with the mining interests of the country for many years, being one of the charter members of the General Mining Association of the Province of Quebec, and of the Canadian Mining Institute, and Treasurer of each of the above Associations since their inception.

Mr. Robert Meredith, the Secretary-Treasurer of the Montreal Mining Exchange, is a well-known figure in stock-broking circles in Montreal. His experience in stock broking dates back to 1874, in which year he entered the employ of Messrs. MacDougall Bros., the well known stock brokers, whom he served in a confidential capacity until 1883, when he secured a seat on the Montreal Stock Exchange and commenced business on his own account. For the past three years Mr. Meredith has devoted almost his whole time to mining stocks, with marked success, his clients placing great confidence in his judgment and ability.

Mines and Mining.

LE ROI.—This mine is now working 250 men, and the management hope shortly to make a record run. Owing to the break of a casting part of the hoist gave out causing a delay, which did not, however, materially interfere with shipments. The two new 80-horse power boilers which have been ordered will shortly be installed at the hoisting plant and the capacity will be considerably increased. A double-coned driver electric hoist of 150 horse power has been ordered from the Denver Engineering Co., of Denver, Col., which is expected daily, and upon its arrival will be installed at the main end of the tunnel at the top of the compartment shaft on the Black Bear workings. After the installation of this additional machinery shipments will be considerably increased.

WAR EAGLE.—Our correspondent writes us that the contractors started the electrical compressor for a continuous run of 36 hours on Saturday, 1st April. A considerable amount of work has to be done before the new plant and building is in thorough working order, and as yet the company have not taken over the electrical machinery at the mine. 425 men are now at work on the mine, fifty additional having been put on recently. It is expected that the ore shipments from now on will increase steadily, but the accumulations of the past three months will require to be cleared out of the workings before any amount of ore can be got out.

EVENING STAR.—There is now from 120 to 200 tons of ore on the dump ready for shipping, but owing to the bad state of the roads from the mine to the C. & W. switch, the management propose to discontinue shipping until the roads dry up. The ore already sent to the smelter is expected to run about \$20. This ore was taken direct from the dump and not sorted. The lower tunnel is in 340 feet and from this point a crosscut has been made for 100 feet and a drift run 20 feet. About half way along this drift an upraise is being made to the upper tunnel and it is from this upraise that the ore now ready for shipment is being taken. Sinking from the upper tunnel to meet the upraise is started which, when completed, will give proper ventilation, enabling the management to increase the force at work. The general manager states that in the upraise referred to there is a body of ore of shipping grade from 3½ to 4 feet wide.

IRON MASK.—There is a very nice showing of ore at the bottom of No. 2 winze which is now down 50 feet below the first level. The other ore bodies are showing up well.

IRON COLT.—It is learned on reliable authority that ample funds have been secured for the development of this mine and same is being pushed forward rapidly.

VIRGINIA.—Crosscutting from the 500 foot level continues and drifting to the west on the 300 foot level is in progress. We learn that there is a good showing of ore on this drift.

SUNSET No. 2.—A shaft is being sunk in No. 3 tunnel, which is now down over 20 feet, and the bottom of which is all in ore.

Sinking on the main shaft is in progress, the intention being to deepen it to the 500 foot level. Work all over the property is making rapid progress.

FERN, B.C.—2,405 tons is the total output from this camp for the first three months of the present year. The snow is disappearing rapidly from the hills and development work is being pushed forward in every direction.

Good free milling ore has been uncovered in the "Good Hope" group, which is traversed by a ledge about 6 feet in width and has been tapped at great depth by a tunnel in about 100 feet. On the surface of this ledge it is stated ore assays have been obtained showing \$108 in gold and 13 ounces in silver.

The "New Victor" group are shipping ore. The New Victor ledge is about 6 feet in width, a shaft has been sunk 100 feet. The ore is a galena carrying high values some of which has assayed over \$300 in gold.

The Fern mine is now crushing about 35 tons of ore per day. Ten stamps are in operation, while ten more are on the ground ready for installation. The Fern ledge averages 16 feet in width, is of a silicious ore which carries considerable visible gold. After passing over the plates which saves about 70 per cent. of the gold, the ore is carried to four runners. The management propose to erect a 60-ton cyanide plant to treat the tailings. During the winter months, in which the stamps have been working, two substantial dividends have been paid to the shareholders.

ANACONDA.—It is reported that the ledge in the Anaconda has been struck in the tunnel. Though the report is not confirmed, those in a position to know state that even if it has not been struck, it is only a matter of a few days before it will be.

VICTORY-TRIUMPH.—This Company has been acquired by the Trail Creek Mining Co. of London, Eng., and the Canadian shareholders will receive their pro-rata in the new Company. As soon as the details of registration and organization in British Columbia are completed the conveyance of the property will be made.

KETTLE RIVER DISTRICT.

(From the Rossland Miner.)

The new boiler and hoist to be used in operating the L. C., in Summit camp, passed through Greenwood Sunday, en route to the mine.

As soon as it is got in place work will be begun running a crosscut and an upraise to the surface, which will be used as the main working shaft when the big 30-drill compressor plant is received, some time during the coming summer.

Some fine samples of ore were brought down from the Bonita mineral claim on the hill adjoining Columbia last week. It was taken from the 20-foot shaft, and runs about \$20 in value. Work will be commenced on this claim shortly.

The Old Ironsides has been closed down until the new seven-drill compressor is put in place. This will make two seven-drill compressors now in the mine. When work starts up again an extra force of miners will be put on.

As a result of recent developments in some of the principal properties in the camp, much confidence is felt by the residents that the future has in store a boundless amount of prosperity for Fairview. Only recently fine bodies of ore were disclosed on the Stenwinder, on the 200-foot level, and now it is said the Oro Fino, a property situated on the eastern outskirts of the camp, is looking exceedingly well, as a result of the tunnel which was being run on the property having cut the ledge at considerable depth, and where it is solidly in place between well defined walls. The ledge at this point is some eight feet wide, carrying ore entirely free milling, which runs not only well, but may be classed as high grade, assays showing it to run anywhere from \$10 to \$50 a ton in gold. A five-stamp mill is now being installed on this property, and as soon as it is in running order the officers of the Oro Fino Company expect that the property will give a good account of itself.

The first meeting of the directors of the Summit Gold & Copper Mining Company, limited, was held in the office of John D. Spence, Esq., Columbia. The directors of the company are William C. Fox, of Toronto; A. W. Ross, S. L. Graham, E. L. Beer, and W. C. McDougall, of Columbia. The company own six claims, two of which are located in Summit Camp, two in Wellington Camp, and two on Sophie Mountain, in the Rossland district. Work has been in progress on the company's claims, the Main and the Vanguard, in Summit camp. The Columbia & Western Railway crosses the Main, and two immense leads have been disclosed in cutting made by the railway company when grading their line across that property. The values in both leads opened are in gold, silver and copper. The formation is granite, diorite and porphyry. The leads, where crosscut by the railway grade, and now being opened by the company, are in a contact between the granite and porphyry.

THE OKANAGON COUNTRY.

The annual general meeting of the Camp Hewitt Mining Company was held last week. The group of claims owned by the company at Camp Hewitt, on the west side of Okanagon Lake, have over and over again, been pronounced by competent judges as of a most promising nature, carrying mineral containing copper, silver and gold in paying quantities. Numerous high assays have been obtained from time to time, and satisfactory smelter tests of ton lots have been made at Tacoma and Everett. The company's operations have hitherto been retarded through lack of capital, and now that this difficulty is in a measure overcome, results of the most satisfactory nature are confidently expected by the shareholders and directors. The election of directors for the current year resulted in the selection of the following board: H. C. Muller, Mayor of Shatford, Price Elliston, M.P.P., G. A. Henderson, W. J. Robinson, D. H. Watson, and A. Hewitt. At the close the new director held a short meeting, when the following officers were elected: W. J. Robinson, president; G. A. Henderson, vice-president, and C. F. Co-terton secretary. It is hoped that ore shipments will be made from Camp Hewitt before the close of the year.