ALCIQUEUR HAS UNDOUBTEDLY THE LARGEST SALE OF ANY LIQUEUR WHISKY House of Commons



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 169 Montreal, Thursday, December 21, 1899.

Published Dally at-430 p.m.

Price 3 cents

Montreal Stock Market,

A FALLING MARKET WEAKENED BY LIQUIDATION — LAW OF EXCHANGE PANICS — ACTIVE BUSINESS — NO CHANGE IN THE BANK OF ENGLAND RATE.

Montreal, Dec. 21.

Panics, according to one eminent authority, spend their first force in liquidation ity, spend their first force in liquidation extending to about three days, then they recover half way and then they are followed by a week or fortnight's decline. After this last decline which takes prices down to the lowest level of the first stage of three days, stocks then begin to revive ngain. The recovery of the second stage have been begun to-day. The causes pro-ducing this break have been much more long continued than such causes are wont to be, and probably this delays the recovery of about half the points that were lost in the first drop. At any rate, the reaction did not manifest itself to-day as every stock sold lower. The liquidation in Mon-treal Street, especially perhaps also in Gas

were features of the market.
Transactions in Canadian Pacific were nu merous, but none were large. They looked likely enough to cause a big slump, but did not. There was recession, but of just ½ point, the smallest recession made by 22 point, the smallest recession made by any stock to-day. Commercial Cable at 183 was lower 1½ points. Montreal St. Ry, stock on sales of nearly 600 shares, sunk gradually till 3 points at least were lost. The last sale at 27934 was the lowest one of the morning session. It would almost seem that either liquidation has ceased in Toronto or that support is being applied, because on 500 shares there was

applied, because on 500 shares there was only 1 point lost, and it closed steady with 97 asked.

Duluth pfd at 12½ was depressed, so also was Halifax, selling around 90. Republic in two transactions weakened 2 poir 's and Payne selling 1000 shares lost 3 points. Montreal London at 36 registered 3, points lower than the lowert price. tered 3 points lower than the lowest price of last week. Montreal Gas on 500 shares sold was forced to undergo a 3 point recession. Royal Electric was lower 3 or 81/2

points. Dominion Cotton sold 1 point lower than before. The other transactions including Bonds and Rights sales are unfrequent and so cannot be said to have shown declines. The market was a falling one and was made still more so by the strong selling demand in some of the best securities.

MORNING SALES.

Can. Pac.—7J, 89, 125, 884, 100, 884, 25, 884, 150, 884, Com Cable x-d—25, 188, Com Came x-1-25, 188.

Mont. St. Ry—50, 285. 123, 286. 25.
282½. 25, 281. 850, 280. 25, 275¾.

Tor. Ry.—189, 97. 50, 96¾. 25, 96¼.

75, 96, 225, 96½.

Twin Clty—50, 60. 160, 59½.

Republic—4000, 107. 1500, 105.

Halifax Ry—25, 91. 25, 90.

Dul pfd—100, 12½.

Corp. 4 p.c. Bds—\$1000, 101½.

Mont. Gas—25, 181. 125, 180. 150, 179, 100, 1784. 179 100, 1781/4 Payno—1000, 105.
Mont.-London—2000, 36.
Bell Tel 1, 176½.
B. of Com.—10, 145.
Roy. Elec. x-d—50, 180, 25, 177½. 50, Dom. Cotton-5, 96, 50, 94. Mont. Cotton—15, 140.
Bell Tel Rights—14, 69.
Mols. Bank Rights—99, 714.
Abbatoir 4 p.c. Bds—\$2000, 10314.
R. & O.—10, 100. 75, 99.

AFTERNOON SALES.

Can. Pae —50, 871/4. 150, 863/4. 45, 88. 30, 871/2. 600, 87.

Mont. Gas—50, 178. 25, 1771/2.

Mont. St. Ry—52, 278. 100, 2761/4. 50, 276. 50, 2751/4. 110, 275.

Tor. Ry—1, 97. 1, 97. 50, 961/2. 675, 96. 180, 961/4. 25, 961/4.

Roy. Flee—25, 177. 100, 175.

Com. Cable—3, 185.

Twin City—100, 583/4.

Republic—2000, 104.

Payne—7250, 400, 105.

Dul. pfd—25, 121/2.

R. & O.—25, 971/4.

Virtue—500, 52, 1000, 51, 2500, 50.

Mols Rights—34, 71/4.

Dom. Cotton—25, 92. 50, 90.

Montreal-London—1000, 351/4. -50, 87¼. 150, 86¾. 45, 88. Can. Pae -

-1000, 351/4.

Montreal-London-

STRAWS.

New York Central has declared dividend of 11/4.

Metropolitan declared regular quarterly dividend of 1% p.c., payable Jan, 15.

General Electric has declared a regular quarterly dividend of 1½ p.c. on its common stock, payable Jan. 15th.

New York Air Brake directors have de-clared the quarterly dividend of 2 p.c. payable January 15.

Sales on American Tin Plate both com. and pfd have been very small during the flurry. Stock is evidently in hands of people who can afford to wait for dividends.

International Paper has anticipated its regular pfd dividend of 1½ p c. quarteely, not due till Jan. 1. Anticipation of dividends is becoming common.

Not more than £10,000,000 issue of consols for the war loan will be made. which is stated on the authority of Lon-don advices is the new issue which along with unfavorable war news has been depressing quotations for Consols.

MONTREAL STREET EARNINGS.

Doc.	11.	4,625.37	Inc.	451.54
4		4,487.47	44	438.49
42		4,459.18	64	604.08
64	14.	4,693.80	41	563.73
41	16.	4,961.10	•6	413.09
33	17.	3,095.01	46	21.45
44	18.	4,876.98		491.53
44	19.	4,526.15	44	393.65
46	20.	4,635.52	**	399.41

DULUTH S. S. & ATLANTIC EARNINGS.

Week ending Dec. 7, 1899	\$ 44,952 26,609
Increase	
Jan. 1 to Dec. 7, 1899\$2,5	
Jan. 1 to Dec. 7, 1898 1,	689,760
Increase \$	528,767

MONTREAL MINING EXCHANGE

MONEY DIFFICULTIES STILL UPPER-MOST -- MARKET IRREGULAR --MONTREAL LONDON WEAKER.

Montreal, Dec. 21.

The only factor of uncertainty at present in the market is the money situation which is still far from satisfactory, and which may operate to retard the advance of our local market which otherwise would certainly be rapid, if not sensational.

Recent market conditions have resulted from this limiting in some quarters of

margin accommodations, which in turn was brought about by the stringency in the money markets. Improvement is dis-cernible in that quarter, and it is believed the worst is over, at the best, however, it will be some months before normal conditions again prevail, and this may have its effect upon our market. But whether rapidly or more slowly, the advance will surely come and will carry prices to a much higher level.

Montreal-London failed to maintain its

ndvance of yesterday. Trading in it was fairly heavy, some 5,500 shares changing hands, but all sales were made at recessions, it sold during this morning session bt 35, after having sold yesterday at 88.

Payne and Republic also engaged the attention of brokers and sold at steady prices, Republic selling at 10612 and 107 to the amount of 1700 shares, and Payne 8000 shares of which sold at 105%, is unchanged, at the close 500 shares sold at 105. In both these cases it is simply a matter of money stringency tards them from advancing. which re-

Deer Trail No. 2 was steady, but seems slow to recover from its late hard knocks. It sold at 124 and 114, 2500 shares changing hands.

The demand for Virtue was firmer, though only one sale was accomplished at an unchanged figure, 500 shares selling at 51. The same price was bid for more, and there seemed to be plenty of huying orders

round these prices.

Big Three, which hasn't sold since a week ago to-day, was a trifle weaker and sold at 314, 1000 shap a changing hands.

The demand for Goi en Star continues firm and can be called good; it was offered at 32½, buyers freely offering 31.

MORNING SALES.

Hopublic—1000, 106½. 300, 107. Deer Trail No. 2—500, 12½. 200 Virtue—500, 51. Payne—6500, 105½. 500, 105. Montreal-London — 5500, 35. 2000, 111/2 Montrenl-London — 5 Big Three—1000, 8½.

AFTERNOON SALES.

Republic-700, 105.

TORONTO STREET EARNINGS.

Nov.	ear	ning s	8102,502	Inc	\$2,76
Dec.	12,	4,020.81		. Inc.	583.86
41	13,	4,135.67	7	66	712.95
£ ¢	14,	3,955,53	3. 	''	229.21
**	15.	4.287.48	5	"	617.23
• 6	16,	5,923.60)	. **	651.09
61	17.	1,656,20	3	"	250.56
61	13.	4,361,98	5	. "	E47.69
64	10	4 337 0	,	14	461 00

MONTREAL MINING EXCHANGE.

•	Asked		Askod.		Asked.		Askod.	
•	Dec	. 18.	Dec.	19.	Dec	. 20.	Dec.	-
1.00 Payne	1.00	0.04	1.05	1.03	1.05	1.041	1.05	1.04
1.00 War Eagle xd	2.55	2.45	2.55	2.35	2.70	2.50	2.58	2.60
1.00 Republic xd	0 97	.90	1.03	1.01	1.00	1.04	1.08	1.00
1.00 Virtuo	.63	.53	.60	.65	.55	.51	.53	.61
.24 Montreal-London xd	.38}	.36	.35	.34	.374	.35	.35	.34
1.00 Big Three	.101	.081	.10	.07	.11	1001	.10	.09
1.00 Brandon & G'ld'n Crown	.29	.25	.29	.251	.80	.25	. 29	.25
1.00 California	.12	.11	.12	.111	.12	.114	.12	.114
.10 Canada Gold Fields Syn	.07 j	.03	.07	.051	.071	.08 j	.074	.08
5.00 Cariboo Hydraulic	.97	••••	.97	•••	1.00	****	.90	****
1.00 Evening Star	.081	.0 0	.081	.05	.083	£9').	.081	.07
.25 Fern	.04	.024	.044	.03	.02	.03	.041	.03
1.00 Gold Hills Developing	.054	.02	.06	.044	.463	.03	.05 è	.03
1.00 Iron Oolt	.14	.073	.18	.071	.18	.06}	.14	.08
1.00 Knob Hill	.831	.80	.84	.80	.54	.80	.83	.80
1.00 Monte Ohristo Con	.07	.053	.09	.05	.07	.08	180.	.08
.25 Montreal Gold Fields	.08	.00	.07	.08	03	.061	.08	.06
1.00 Noble Five	.18	.12	.18	.111	.18	••••	.16	.18
.10 Novelty	.021	.013	.02]	.01	.021	.013	.021	.011
1.00 Old Ironsides	1.08	1.03	1.10	.90	1.10	1.01	1.09	.98
1.00 Virginia	.081	.05	.08	.043	.084	.05	.08	.05
1.00 Rambler Cariboo	.57	.55	.58	.54	• • • • • • • • • • • • • • • • • • • •	****	.674	.55}
1.00 Bullion	.55	.25	.50	.83	.54`	.25	.50	.85
1.00 Docca	.18	.10	.18	.12	.18	.123	.171	.12,
1.00 Morrison	.08	.08	101	.08	.09	.08	.10	.06
1.00 Golden Star	.32	.30	.31	.30	.31	.30	.321	.303
1.00 Slocan Sov	.33}	.27	.334	83	.30	.33	.35	.32
1.00 Fontenoy G. M. Co	.17	****	.17		• 450	••••	.17	****
1.00 Rathmullen	.07		.08}	.05	.07	.05	.07	.05
1.00 Winnipeg	.32	.26	.31	.22	.85	4.	.301	.25
1.00 Dardanelles	.12	.10	.12	.10	.12	.10	.12	.09
1.00 Deer Trail No. 2	.12	.114	.13ļ	.12]	.14}	.12	.12]	.12
1.00 North Star	1.05	***	1.05	****	1.04	****	1,05	••••
1.00 Kenneth		.,,,	<u> </u>					••••

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CLOSING PRICES.

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

	Class		. pbl.	Value shares.	div.	5. €.	De	e. 15	. D	ec 16.	De	. 18.	De	c. 19.	De	o. 20.	De	ec. 21.
1	Cap. Paid-Up.	Rest.	div.	e sh		STOCKS.	ي .	. எர்	ي .		و			و			si	
			Next div.	Valu	Last 1-y.		Sellers	Buyers.	Sellers.	Buyers.	Sellers	Buyers.	Sellers.	Buyers.	Sellers.	Bayers.	Sellers	Buyers.
	308	\$ 10.	£7.	·		BANKS.				0 <u>X</u> 0		no the						Recent
	12,000,000		June	\$200		Bank of Montreal		257		. 255	*****	255	•••••	260	O&A			080
	6,000,000 6,000,000		- 66 - 66	100	~ T	Merchants B'k of Can	165	•••••		0 165	170	165	170		260 165	•••••	* 166	. 250
	1,866,666	1,460,000		£5(21	Canadian B'k of Com British North America.	147 127	125		. 120	148 126	125	147 <u>1</u> 1281	1261	148 126	1247	144	•••••
	2,500,000 2,000,000		June	\$100 100		Quebec Bank	*****	125	****	. 1254	. ,,,,,	1254		125		125	•••••	
	2,000,000	1,625,000	April	50	•4	Bank of Torcato Molsons Bank	200	244 *190	······		200	. 240	250 200	190	200	242	196	
	2,285,385 1,5 6 0, 6 80	1,485,500 1,215,510	June	100 1 0 0		Imperial Bank	215]	444	221	217	217	215	214	211	215	2151	215	
	1,000,000	800,000	46	50	4	Ottawa Standard	•••••	193	•••••	· ·····	•••••	1937	*****	193	•••••	192	••••	1934
	1,752,280 1,933,520		• • •	100 100		Bank of Nova Scotia Merch'ts Bk.of Halifax	220	218 180	220	100	225	2184	225		225	218	•••••	•••••
	2,000,000	450,000	_ ''	· iii	3	Union Bank of Canada	120		120	. 180	121	180	120	180	112	180	•120	180
	1,500,000 1,500,000	1,500,000 850,000	Feb. June	50 50		Dominion Bank	2724	272	••	****	272	26×1	270	267	270	2681	2704	269
	1,498,650	1,000,000	Feb.	100	4	Eastern Townships Bk Hamilton		1/8 195	• ••••		198	155 1 9 5	196	1571	•••••	158 1 91	196	155 192
	1,200,000 1,433,560	150,000	May. June	30 100		Banque Nationale		•••••	×	•••••		••••			•••••			
	1,000,000	565,000 110,000	44	100	2 1	Hochelaga Bank Ontario Bank	146	*****	1 16	•••••	1 16	131	146	130	146	1301	*146	131
	388,239	118,000	66 . 66	100 25		Western Bk of Can	•••••	••••	~)				•••••	•••••	•••••		*****	101
	500,000 829 ,820	265,000 70,000	•••••		•••••	Jacques Cartier Bank. Traders	* ******	112	•••••		• • • • • • • • • • • • • • • • • • • •	112	*****	112	•••••	iii	•••••	110
	500,000	610,000		••••	6	Bank of New Bruns'k	• •••••		•••••		••••		•••••		•••••	•••••	• • • • • • • • • • • • • • • • • • • •	112
	180,000 200,000	140,000 45,000		•••••	21	People's Bk do St. Stephen's Bk	•••••	•••••	•••••				••••	•••••	******	•••••	•••••	*****
	2,919,996	486,666	••••••	•••••	24 34	Bk of British Columbia	*****	•••••	•••••	•••••	•••••	•••••	•••••	•••••	•••••	•••••	******	•••••
	48,666 200,020	18,000 65,000	••••••	•••••	4	Summerside Bank Merchants Bk of P.E.I.	•••••	*****		•••••	•••••	••••••	•••••	•••••	•••••	•••••	•••••	•••••
		•					.pusiyr	fat ,			• • • • • • • • • • • • • • • • • • • •	rice and i	· · · · · · · · · · · · · · · · · · ·	4.4.5		era eraez	nant c	******* 1.8 - 1777) fi
	*					to the second						* *,	•				• * • × ·	* 1
		Surplus.				MISCELLANEOUS			¥		• • •						•	
	85,000,000		April	\$100	2	Canadian Pacific Ry	941	94	92	91‡	881	871	90	891	89	281	874	87
	12,000,000		••••••	100 100	· · · · · ·	Duluth SS. & Atlantic Duluth SS. & Atlantic pr	7 : 16	6 14	6	5 <u>i</u>	9 -	4	61	4	7	•••••	7	4
	10,000,000	2,608,329	Jan.	100	*l‡q	Commercial Cable	190	1881	16 190	13 1844	16 19u	10 178	16 190	10 182	13 185	:2 <u>]</u> 183	18	124
	2,000,000 1,060,000		"	40	2q 14q	Montreal Telegraph Dom Telegraph Co	177 1 135	175 133	1774	····	1773		175	173	1772	•••••	1772	•••••
	1,350,000		May.	100	3	Rich. & Ont. Nav. Co	1111	111	iii	131 1091	135 105‡	131 104	.	131 103	101	181 100 1	9	131 96 1
	4,800,000	334,247	Feb.	50	2 <u>1</u> q	Montreal Street Ry Co. New Montreal Street	313	312	311	310	288	295		291		286		270
	15,010,000		Jan.	100	ļ	Twin City	661	661	66	65	64	60	65	621	61	601	59	 E0
	2,997,704 1,750,000		April	40	5 l∤m	Montreal Gas Co War Eagle	190 · 2654	1894	189	1874	185	184	•••••	183	18:	182	4981	58 177
	452,000				l m	Mont. & London M.Co.	39	263 <u>i</u> 37	263 39	260 37	252	245		250	26 5 39	250 38	253 · · · · · · · · · · · · · · · · · · ·	245
	2,250 0. 2,500,000		•••••	1.00	•••••	Virtue Consolidated Payne Mining Co	80	597	57	56	•••••	•••••	60	57	55	54 👢	52	35 50
	3,164,000	910,000	Jan.	100	2q	Bell Telephone Co	103 182	101 172}	103 183	102 172	94 183	92		103 1741		106 1724		1081
	6,000,0 0 0	814,254	"	100 100	2q lq	Royal Electric Toronto Street Pr	199	196	195	193	185	183	190	185	1824	1814		170 175
	800,000	014,204	"	100	$1_{\mathbf{q}}$	Toronto Street Ry Halifax Tram Co	100 100	1071 95	. 106∤ ∴ 96	106 93	991 94	981	101 96	100 <u>1</u> 93	97 1 100	97 <u>↓</u> 90	964	961
	700,000 3,500,0 00		•••••	100 1 00	l m	People's Heat & Light	20	•••••	14		•••••	•••••		•••••	00	••••	96 14	89
	500,000		Jan.	100	lįg	Republic St. John Railway Co		165 122	101 130	994 121	97 140	95 184		10 2 11 0		10 6 120	106	104
	350,000	••••••	66	40 100	2 q	London Street Ry Can. N. W. Land Pfd	•••••	•••••				117	185				182	120
	5,642,925 1,467,684		••••••		•••••	" Com		*****	******	•••••	201	55 18	58	56	.*****	50	•••••	55
	15,000,000	•••••	A nwil	100		Dominion Coal Co	2001a		*****	40			-		*****	40		••• •
	2,000,000 500,000	***********	April Dec.	100 100	6 pa	Dominion Coal Co. pr Windsor Hotel	•••••	•••••	•••••	•• •••			120	118	******	117		•••••
	500,000			100	·····	Intercolonial Coal Co	•••••	*****	*****	22	*****	221	*****	22)	*****	105 20		*****
	250,000 1,650,000	•••••	June	100 100	7 p a . 2q	Do. pref. stock Montreal Cotton Co		142		142		•••••			*****			
	2,750,000	••••••	46	100	lg	Colored Cotton Co	75	69		65		•••••	75	69	140	1 37 4 6 24	140 70	1 3 71 621
	800,000 3,100,000		Feb. June	100 100	4 11q	Merchants Cotton Co Domin.or Cotton Co		 102	145.7	130 100	150 97	140 95			******			140
	500,000	850,000	" Ton	25 5 0	3 j	Mont. Loan & Mort Co.	•••••	142	-	140		140		95 139	96	95 140	914	90
	814,800	• • • • • • • • • • • • • • • • • • • •	Jan.	3 0	J	Western Loan & Tr Flemington Coal Co	. 30 . 30	27	30	27	100 304			•••	100		100	
		•			/	Diamond Glass Co	SEA 3	•••••	15	•••••	480	•••••	•••••			•••••	_	•••••

4

NEW YORK STOCK MARKET.

DEC. 21, 1899.

Bills Low Capital Stock F.		e for	Out to talk				alva ppic		DF0 14	ma 1 250			-TO-DAY'	- FILLONS	
220 112 0.000.000 Air Brakes		-•	Outstending Capital Stock.	DIV. P. C.	•		_					20.) 18	
421 30] 22/237/00.0 4 Am. Colton Oil Co. 331 33] 33] 30] 82 322 133 33] 33] 31] 31] 31] 31] 32] 125] 125] 125] 125] 125] 125] 125] 12	230	112	5,000,000	•••••	Air Brake		.,	****	•••••						·····
154 4 7,64,130			20,237,000	4	Am. Cotton Oil Co	33)	38)			82			33		311
72 232 24, 60,000	154			_	17000 001 00100000000000000000000000000	-	•	•		•		•	•	•	1213
220 20 20 20 20 20 20 20					ь 8.W. Cb		-	-	_	•	•			-	40
241 77 129,000,000 Alch. T. & B. Ye. 20 20 184 185 18 18 187 187 177 177 187 187 187 187 1	강개호	-81	21,000,000		" Tobacco	100	101	39.							87)
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Aug.	Sept.	Dec.	Jan.	Feb.	March.	Aprl.	Muy
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HEW YORK EXCHANGE,

FAIRLY GOOD MARKET FIRST HALF HOUR — GOLD, & MILLIONS, GO THIS WEEK TO EUROPE - B.R.T. RECOVERED 31/4, BUT LOST THEM. -DISCRIMINATION AGAINST INDUS-TRIALS.

New York, Dec. 21.

London market lower. The opening was decidedly weak, declines ranging from 14 in L. N. to 214 in N.Y.G.

Later on a moderate recovery took place,

The cause of the decline is said to be the tendency of money towards higher rates, and anxiety felt in regard to Methuen's position.

Bank rate unchanged, the acting directors being induced it is said, by knowledge that from 5 to 7,000,000 gold will leave

that from 5 to 7,000,000 gold will leave here on Saturday.

The papers have extensive comments on decline in B.R.T.. Consensus of opinion seems to be that a drive was made at the stock in order to shake out holdings of a large interest which is also largely represented in the new Amsterdam Co. The interest in question has hitherto been the uniquely appropriate the correlations. principal opponent to the consolidation of principal opponent to the consolidation of the various gas companies, and the object of the drive was not only to shake out his holdings in B.R.T., but also to so weaken his financial position as to induce him to withdraw his opposition to the gas consolidation.

The fact that B.R.T. could be depressed some 13 points when the rest of the Gar-ket had a fairly firm undertone, and when the news was on the whole bullish, was taken as an indication that the nervous-ness created by last Monday's market is

not yet over.

Of course the firmness of the rest of the market was not maintained after B.R.T. broke, the next heaviest decline being in Sugar. Commission houses although generally stating that most of the weak weak holders had been shaken out, are by no means anxious that their customers should at once espouse the bull side, the reasons for this are obvious, nominally money is easy, actually discrimination in the matter of collateral was never more severe.

ter of collateral was never more severe.

Money has been made easy only by extraordinary efforts on part of the banks. That such extraordinary measures should be necessary is certainly not a bull point. Further gold shipments will take place this week and will probably continue for some time, and finally, owing to the enormous disburgements which will have to be made in the early part of January it will be impossible for the banks not to curtail their accommodations to some executable. curtail their accommodations to some ex-tent. These facts should be borne in mind by speculators, and they should also remember that probably the average price of money for the current month has been well over 8 p.c.

New York (noon), Dec. 21.

The market opened feverish with considerable orders to sell from London. It is reported that a large London account in Americans had been forced to close. This naturally resulted in sharp declines in Americans. Sales of international stocks by London bouses were near 50,000 shares. The failure of Bank of England to advance its discount rate was not looked on as an encouraging feature. Its proportion of reserve to liability is 36.9 as against 42.4 last week, and 48 p.c. last year. This is one of the weakest showings made by the Bank for a long time, and the fact that in toe face of it, no advance has been

made in rate is thought to indicate confidence on part of the government that large sums of gold will be received from this side in near future. Saturday's shipments are estimated from 5 to \$7,000,000.

The rate of the Bank of France has been advanced to 4½, making it evident that from that quarter the Bank of England need look for no supplies of gold.

The Room was inclined to believe that the market acted rather well in the first half hour, there being a rally which was quite pronounced from opening. B.R.T. made in rate is thought to indicate confi-

quite pronounced from opening. B.R.T. went up 3½ in a short time, but the advance was not maintained. In fact, the whole market after the first half hour, again developed a downward tendency.

There are evidences that the liquidation is not yet over, it will probably be conducted input more delicated input more delicated input more delicated in a count that there are several large accounts and a great many small ones which were carried over the panic, because it was seen that to attempt to liquidate them would be absolutely suicidal.

Money continues to be easy in a certain way, that is to say, the rate is low, but

way, that is to say, the rate is low, but the discrimination against the Industrials as collateral is more marked than at any time since we were flooded with this new class of securities.

STANDARD MINING EXCHANGE.

Toronto, Dec. 18. White Bear—5500, 3½. 1000, 3½. Vict.-Triumph — 1000, 4. Deer 'Trail—5000, 11¼. 5000, 11¼. North. Belle — 1000, 1½.

December 19,

Northern Belle-8000, 134. Crow's Nest—10, 3500, Deer Trail No. 2—2000, 111/4. Gold Hills — 1000, 43/4.

Toronto, Dec. 20.

North. Bell—2000, 134. Van Anda—2000, 514. 1500, 5. War Engle—20, 254. Athabasen—1000, 3314. Golden Star—1000, 31.

LONDON AND PARIS

Dec. 21, 1899.	
Bank of England rate	6
Open discount rate	ВЭ
Paris Rentes	99-4 <u>3</u> 1
French Exchange	25f. 37
Consols, money	585
Cànadian Pacific	9nĭ
New York Central	13Ò
St. Paul	1177
Union Pacific	721

LONDON CABLE.

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

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TWIN CITY RAPID TRANSIT OF

Total for Nov . 820	7,781.95Inc\$31,068.21
For week ending	. Compared with last year
Dec. 7, \$49,541.25	5 Inc., 8 5.589.95

HALIFAX ELECTRIC TRAMWAY

For week ending	Compared with previ	ous week
Dec. 3\$2,082	.70:Inc.	\$68:70
44 10 9 098	7R 16	RAE

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MURROE & MUNROE.

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MINING NEWS.

BOUNDARY COUNTRY.

The 351-foot level has been reached by the double compartment shaft on the Mu-ther Lode, Deadwood camp.

Drifting from the 550 and 250-foot le-good ore bodies are reported in both

levels.

A big ledge of pyrrhotite is reported to have been struck on the property of the Summit Gold Mining Company in Summit

On the Rathmullen group in Summit camp the drift from the 200-foot level is m mineralized rock, and it is expected the ledge will be encountered in a few days.

On the Oro Denoro in Summit camp tunnel is being put in from the side hill to tap the drift now being run from the 200-foot level.

Work is to be recommenced on the Rambler group in Summit camp A. A. Davis completed arrangements for an eightmonths' working bond on the properties, and will put a force of men at work developing the claims next week.

Most gratifying returns are here of the Most gratifying returns are here of the result of the first shipment of Gold Bug ore. The returns are from 20 to s sent to the Trail smelter, and give a net value of \$110.60 per ton. The values are divided as follows: 131 ounces of silver, two and was fifth causes of valid one said and label. one-fifth ounces of gold, one and a half ounces of copper and 12 per cent, lead.

The tunnel on the Golconda croup is in 50 feet. Seven sets of timber have been put in, and now the work is in a solul formation of sienite, no timbering being required. It is expected ledge matter will be encountered in another 50 feet.

KNOB HILL

On the Knob Hill drifting is being done at the 100-foot level. Drifts are being run both north and south of the winze. Knob Hill is a wonderful property. In the 2000 feet of work done in tunnel, crosscuts, winze and drifts, every foot is in shipping ore. This is perhaps the largest mineral deposit in the world. The ledge is over 300 feet in width, proved by crosscut tunnel. The tunnel was run 408 feet in ore, but not at right angles to the ledge. the ledge.

B. C.

On the B. C. in Summit camp, there is greater activity than there has been for the past six months, consequent on preparations being made for the shipment of ore. A part of the electric light plant is now at the mine and will be installed as soon as all the machinery arrives. New offices and new bunk houses are being built for the accommodation of the large num-ber of men being employed. Sinking is being continued from the 150 to the 250-foot levels. The shaft being put down is 7x14 feet in the clear. A record in slaking was made in this shaft, it having been put down 60 feet in 23 days, and timbered 50 feet. A winze is also being sunk from the 50 to the 150-foot level. It is the inten-50 to the 150-foot level. It is the intention to widen the shaft from the surface to the 150-foot level as soon as the present contract has been completed from the 150 to 250-foot level. Shipping will be commenced as soon as the dump and ore cars arrive.

THE FIND ON THE I. X. L.

Rossland, Dec. 14.

Further particulars of the strike made in the I.X.L. recently were obtained yesterday. The strike was made on the 160-foot level in the crossect, which has been driven from the tunnel a distance of something over 90 feet. The point where the ore was found is 360 feet from the portal of the tunnel. The ore is similar in appearance to that found in the upper tunnels, with the difference that it carries more copper and is a little baser. The intention is to drift along the ledge, and to thoroughly open it up. The ledge is now known to be something over four feet in width. There are three levels on the mine at intervals of 50 feet, and with 150 feet of backs available for stoping it should not be long before shipments on a larger scale than at present should be commenced. While the ore is being extracted, advance work on the deeper levels could be done, so that more ore will be available after the ore in the upper part of the mine had been removed.

CRIPPLE CREEK NEWS.

ISABELLA PAYS THREE CENTS DIVI-DEND — PHENOMENAL ORE SHIP-MENT.

Grippie Creek, Dec, 12.
The directors of the Isabelia company held their quarterly meeting this afternoon A dividend of 3 cents per share was de-chared. The general opinion among min-ing men had been that a dividend of at least 6 cents would be declared, but the company, it seems, following the policy which has been outlined by President Williams heretofore, of keeping a considerable cash reserve, and not declaring large dividends.

The 3 cent dividend amounts to \$67,500. and after it is paid there will remain the company's trensury \$171,000. The dividend is payable December 20th to all stockholders of record December 16th.

In spite of the fact that the dividend is

not as large as many hoped and expected, the general opinion is that the declaring of it, as well as the statement of the amount of money remaining in the treasury, will have the effect of settling the mirest which has been noticeable about Isabella for sevstrengthen perceptibly on the market in consequence. The absence of definite information has made a good deal of bearish information possible, and now that something definite has come the steel to be thing definite has come, the stock is expected to go higher at once. Some brokers ere sending out market letters in which they declare the stock will go to \$2 in a few weeks.

The most valuable shipment of ore ever made from the Cripple Creek district. or possibly from any other camp in the state, will leave Cripple Creek to-day on the Florence & Cripple Creek road from the Isabella s me. The shipment is tentions and the value of the ore is \$10 per nound.

When the ore was first offered to the railroad company it was declined on account of the excessive value and it was thought that it would be shipped by express. Subsequently, however, it was taken by the railroad company and will reach Denver to-morrow.

Other shipments of rich ore are to be made in a short time, but nothing that will in the least compare with this shipment of ten tons of ore that will yield not less than \$200,000.

The utmost secrecy has been observed in the production of this phenomenal ship-ment. The ore was sacked in the mine, hoisted at night and resorted with the utated, will average not less than \$2 per pound and possibly more. Cripple Creek men who were in the city yesterday say that this is the richest ore in such a quantity that has ever been made in Colorado. Other shipments are being looked for in a fow days.

ELKTON.

The Elkton is in bonanza ore at the 6th or bottom level. The voin was entered in a crosscut from the shaft a few days ago and five feet of smelting grade ore was found. A foot of the rock is rich in sylvanite, and assays at the rate of \$2,000 a ton and better. Drifts will now be exton and better. Drits will now be extended north and south on the big vein. The mine is in splendid shape, with thousands of tons blocked out in the upper level. There is little doubt that the Elkton will be one of the big producers of the graph part your and also a beauty divithe camp next year, and also a heavy dividend payer.

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MINING STOCK LIST

	Morning	r Prices.	D		1) last			
NAME.	Asked.	Rid,	Par Value.	Capital,	Divi-	When Payable	Description.	LOCATION,
B. C. Gold Fields	4	3		0 500 000			Gold.	Trail Oreck, B. O.
Big Three		9	1 00 1 00	2,500,000 8,500,000	•••••	****************	Gold, Copper.	il il
Deer Park	5	•••••	00	1,250,000	•••••	***************************************	Gold.	do
Grand Prize	8	*******	1 00	1,000,000		**************	do	do
Gold Hills	51	3	1 00	2,000,000	*****		do	do
Homestake	4	81	1 00	1,000,000	*****	***************************************	do	do
Iron Colt	14	8	1 00	1,000,000	•••••	**************	do	do
St. Elmo	6	3	1 00	1,000,000	*****	***************************************	do	do
Victory Triumph	8	4	1 00	1,000,000	•••	••••••	Gold, Copper.	do
White Bear	4	8	1 00	2,000,000	•••••	•••••	Gold.	do
Butto	11	10	1 00	1,000,000	•••••		Gold, Copper.	do
Canada Gold Fields Syn	. 74	6.	10	1,000,000	• •••••	***************************************	Gold.	do
(alifornia	12}	113	1 00	2,500,000	• • • •	*****************	₫ο	go
Evening Star	81	7	1 00	1,000,000	•••••	•••••	do	do · A do
Iron Mask	75	744	1 00	500,C00	•••••	***************************************	นู้บ	· uv
Monte Christo	7 8	6	1 0.,	2,500,000	•••••	********************************	do	do
Montreal Gold Fields		64	25	800,000	•••••	*** ***********************************	do	do
Novelty	2 <u>1</u> 8	1 <u>1</u>	10	150,000	****	****************	do do	do do
Virginia	-	2 49	1 00	5.0,000	11	Monthly	do	do
War Eagle	12	091	1 00 1 00	1,760,000	11/2	Monthly.	Silver and Lead.	Slocan, B.C.
Fern	41	21	25	100,000 200,000	Spc.	One paid	Gold.	do
Noble Five	18	132	1 00	1,200,000	ope.	one para	Silver and Lead.	do
Rambler Cariboo	571	56	1 00	1,250,000	******	Two paid	Gold.	do
Slocan Sovereign	35	324	1 00	1,500,000	*****	zwo param	Silver and Lead.	do
Moutreal-London xd	35	34	24	452,000	11%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney	60	******	1 00	800,000	lpo.	Monthly.	Gold.	Camp McKinney, P.O.
Fontency	17	*******	1 00	1,000,000	•••••	***************************************	do	do
Minnebaba	15	12	1 00	1,000,000	•••••	********	do	do
Waterloo	14	13	10	100,000		***************************************	đo	do
Knob Hill	84	80	l 00	1,500,000	•••••	***************************************	do	Boundary, B.C.
Old Ironsides		•••••	l 0 0	1,000,000	•••••	***************************************	фo	do
Pay Ore	8	*******	10	250,000	•••••		фо	фо
King (Oro de Noro)	*******	274	1 00	2,000,000	*****	***************************************	ďο	₫о
Rathmullen	7	043	1 00	2,500,000	•••••	***************************************	ďο	₫ο
Brandon and Golden Orown	28	25 }	1 00	1,500,000	•••••		dٍد	do
Alice A	12	9	1 00	1,200,000	•••••	******************	do	Seir 3 River, Ont.
Olivo	75	69	1 00	1,000,000	*****	•••••	do	do
J. O. 41	4	2	1 60	500,000	•••••	•••••••	do	do
Decoa	174 321	12 <u>1</u> 31	1 00 1 00	975,000 1,200,000	•••••	••••••	do do	do do
Golden Star		1 041	1 00	3,500,000	150	Monthly.	do	Republic.
Jim Blair	36	31	1 00	1,000,000	1p.e	monumy.	go	do
Lone Fine	25	20	1 00	1,000,000		***************************************	do	do
Black Tail	171.	. 13	1 00	1,250,000	• • • • • • • • • • • • • • • • • • • •	***************************************	do	do
Deer Trail	121	12	1 00	1,000,000	p.c	Monthly.	do	do
Princess Maud	il	74	10	1,000,000	45.0		ido.	do
Smuggler	87	21	1 00	1,200,000	•••••	*****	do	Fairview Camp, B.C.
Virtue	54	51	îŏŏ	2,250,000	•••••	***************************************	do	Baker City, Ore.
Payne	1 05	1 04	1 00	3,000,000	•••••	**************	Silver and Lead.	Sandon, B.C.
Crow's Nes's Pass Coal	39 50	36 00	25 00	2,000,000	•••••	***************************************	Coal.	Crow's NastiPass.
Cariboo-Hydraulic		•••••	5 00	5,000,000	•••••	*******	Gold.	Cariboo District.
Van Anda	9	71	1 00	5,000,000	•••••	***************************************	đo	Texada Island.
Carnes Creek Cons	10ļ		1 00 -	1,000,000	•••••	•••••	đo	Revelstoke, B.O.

BONDS AND DEBENTURES.

AMOUNT 189URD.	%	interest payable.	*EONDS.	last Bales.	REDERMABLE.	WHERE PAYABLE.		
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	1821	Permanent	Baul of Montreal.		
240,000	5	Jan. July	do do do	********	1910	41 44		
1,050,000	4	May Nov.	do Stook	106	1925	44 44		
7,080,000	3	44 46	do do	100	Permanent	46 44		
• •	5	Jan. July	Montreal Harnor Bonds Currency	116	1913 & 1914 5 Jly	44 44		
136,700	5	46 46	Toronto City do do	117-120	•••••	Lloyds, Banetts & Boxanquets		
874,260	4	46 66	do do do	101-106	1904, 1894	41 11 11		
22,500	6	****************	Auer Light	100				
2940,000	5	April Oct.	Bell Telaphone	115	1925	Bank of Montreal.		
••••	6	May Nov.	Canada Central R'y.	**********	1932 1st Nov	66 66		
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills	1013	1902 April	44		
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant	110	1931	tt ti		
200,000	5	1st May Nov.	Canada Paper Co	1063	1917			
{20,000,000	4	Ja.Ap.Ju. Oo	Commercial Cable Coupons. } do do Registered. }	104	2397			
£300,000	44	Jan. July	Dominion Cotton	100	1916 1st Jan			
600,000	4 <u>1</u> 5	1st Jan. July	Halifax Electric Tramway	108	1916 Jan	Bank o': Nova Scotia.		
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co	100	1918 April	Bank cf Montreal.		
•	8	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910	44 61		
	5	"	Montreal Loan & Mortgage					
292,000	-5	1st Mch 1st Sep.	Montreal Street R'y.	*********	1908 1st Moh			
C81,333	44	Ist Feb. 1st Aug	do do	**********	1922 1st Aug			
700,000	5	1st April Oct.	Peoples Heat & Light	69	1917 April	Merchante Bank of Halifax		
554,313	4 <u>4</u> 5 5	1st Mch Sep.	Richelieu & Ont. Nav	100	1915 1st Mch			
674,360	5	1st April Oct.	Royal Electric.		•			
2,799,933	41	Mich Sep.	Toronto Railway	103	1931 31st Aug			
450,000	4 <u>}</u> 4 <u>}</u>	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.

CHICAGO MARKET.

VERY QUIET MARKET TO-DAY CABLE QUOTATIONS WERE LOWER --- MOVEMENTS IN GRAIN SMALL, Chicago, Dec. 21.

Markots yesterday at London, Liverpool, Paris, Antwerp, Berlin, etc., were to the effect either that wheat was anchanged or that it closed firm on advance in cables. Weakness yesterday is attributed to moderate liquidation, to St. Louis and other sub-centres selling on the local markets, and to the weakness in the stock markets, causing measiness in the grain market area. Cash markets were dull, and export demand was small. A steadying influence, however, was the report from Ohio of the crop condition in that district. Crop was there given out as being in 18 counties as low as 70 and in some as low as 50 p.c. This report though steadying was not of a kind to keep alive bullish onthusiasm or encourage buyers, and but a few loads of wheat were reported as being engaged up to a late hour. Increase in visibles has been relatively small, it actual visibles of 87 million bushels as against 53 million bushels last year are not much of an argument for builish trading. Nor is the export movement, for it has dropped to not much more than half what it was last year, and is expanding and contracting in pretty much the same ratio as the primary receipts.

New York in secember wheat was ¼ lower, July 18 lower, but in March and May unchanged, the opening prices were Dec. 7134, March 7-134, May 7-134, July 7-134.

While corn and oats were almost unchanged at Chicago this morning, wheat opened firm, 1/8 to 1/4 lower, and the market was weak giving no indicat; n of rising out of the feebleness so evident yesterday.

Lard strengthened to the amount of 2 cents, but the whole market was quiet, there being neither buying nor selling.

CRIPPLE CREEK MINING STOCKS Dec. 20, 1899. Capital. Par Value. RIA. Asked. .383 .31 🖟 .07 073 2,000,000 .20 2,000,000 2,000,000 250,000 2,000,000 1,250,000 .031 1,500,000 1,250,000 1,000,000 .13 .141 3,000,000 1,000,000 .314 1,225,000 2,250,000 .46 1.40 600,000 1.00 Ida May 623 1,250,000 1,500,0 0 1.00 Keystone143 1,500,000 1.00 Kimberly.....091 1.500.000 .243 1,000,000 .591 .04 600,000 .10ģ 2.28 _OH Silver State..... .029 .021 Pinnacle 2,000,000 1.00 Sacramento..... .063 .08

CHICAGO MARKET-December 21, 1899.

From the Bartlett Prazier Co., Chicago, H. J Coon, Manager, 898t, Sacrament St,

	-marina phiore duc.			15 TO DEC 20,					
	15	18	18	10	20	Opening.	Highest	Lowest.	Closing
When-									
Noc	66	65	671	684	808	85}	601	051	661
Jan	*****	****	*****			*****	*****	*****	*****
May	any	69	71 g-A	701-1 U	69 !-] B	693	701	601	69 1-I A
Dec	31 A	301	31 A	301-1	30} A	801	30 1	301	301
Jan	311 A	31	311		SU1-1 A	361-3		30 ₫	307 B
May	331- A	83	331A	821-1		321-9		32]-	83 B
Untr-	• •	-							
Doc	22]-1	223	221	221	551	32	. 50)	*****	221 B
ant	*****	*****	*****				*****	*****	
May	547	24-1	241-1	24-1	23}-}	531 4	24}	231-1	24
rink-				•	• •	- •	_		
Dec	9 10N		8 80	8 75	8 75 N			*****	8 80
Jan	10 36	10.22	10 02	9 90 A	9 90	S) HO	10.00	0 87	9 95 B
May	10 80	10 50	10 32	10 25	10 25 A	10 27	10 33-35	10 12	10 24-7
Laipti-						,			
Dec	D 53N		5 17	5 12	5 U5 N	*****	*****		5 20
Jan	5 47	5 47	6 37		5 30 32	5 32	5 45	5 33	5 45
May		70 72	5 60	5 50 A		5 65	5 65	5 65	6 65
Sht ribs—			•	0 00	U 1717		0 00	U 0.,	0 00
Dec	5 45N		5 25	5 20	5 20 N	•••••			5 25
Jan	ຍົ ວ່າ	5 40		5 22	5 22	6 25	5 27	5 20	5 27▲
May	5 47	52 55	5 45	6 87	u 37	5 40	5 45	5 87	5 42-5
	0 11	02 00	0 10	0 01	0 31	0 10	0 49	0 01	0 35-0
Puts and Oalls for	Dec. 23	P	uts. Ma	v Whee	t 691	Put	e, May C	orn 33	
			illa "	,	70		8, "	** 83	
		(Ourb M	av Whea	1 691				
	والمناوا والمالية		Jurb M	ay Whea	681				

TORONTO STOCK EXCHANGE PRICES.

·	en.	CAPITAL.	≀ Rest as por	Div. perct.	
STOCKS.	Sharea. Par Value	Paid up.	Last Statement.	Last half year.	ors Buy-
MISCELLANEOUS.	\$	8	\$		
British America	50	750,000	*79,381	31	124
Western Assurance	40	1,000,000	1296,743	5	1632
Canada Life	400	125,000	*** ********	10	535
Confederation Life Association	100	100,000	*******	7}	2774
Imperial Life Assurance Co	100	450,000	47,821	•••	147
Consumers' Gas	50	1,700,000	************	2յգ	204
Ontario and Qu'Appelle Laud Co	40	400,000	*******	•••	60
Victoria Rolling Stock Co	5000	60,000	60,000	10	*****
Toronto Electrio Light Co., Old	100	1,400,000	***********	19	135
21011111111111	•••••	240,000	**********	17	1347
Canadian General Electric Co	100	900,000	40,000	4	178
" " " 20 p.c	100	300,000	***********	3	106
Hamilton Electric Light	100	250,000	60,000	1	80
LOAN and SAVINGS CO.					
British Canadian Ln & Invest. Co	100	398,481	120,000	3	4000.0
Building and Loan Association	25	750,000	100,000	ī	38
Can. Landed & Nat'l. Inv't. Co	100	1,004,000	350,000	Š	85
Canada Permanent Ln. & Sav. Co)	2,000,000 1	•		120
" 20 per cent	} 50	600.000	1,200,000	3	123
Canadian Savings & Loan Co	50	734,175	220,000	3	115
Central Canada Ln. & Sav's Co	100	875,000		* 11	184
" " 20 per cent	100	325,000	} 360,000	1 <u>i</u> qr	*****
Dominion Savings and Invest. Soc	50	950,627	10,000	2}	751
Freehold " "	100	§ 476,100	300,000	3	75
" "20 per cent }	100	843,000		3	65
Hamilton Provident & Inv't Soc	100	1,100,000	300,000	3	1101
Huron & Erie Ln. & Savings Co	50	1,000,000	750,000	44	177
20 per cent	*****	400,000	********	44	167
Imperial Loan & Inv't Co	100	725,155	160,600	3	80
Landed Banking & Loan Co	100	700,000	160,000	3	100
London & Can. Ln. & Agency Co	50	700,000	210,000	1jqr	50
Loudon Loan Co	50	631,500	83,000	3	108]
London & Ontario Investment	100	550,000	100,000	3	86
Manitolia & North-West Loan Co	100	375,000	50,000	****	45
North of Scotland Can. Mortg. Co	£10	730,000	418,533	5	*****
Ontario Loan & Debenture Co	50	1,200,000	490,000	3}	120
Peoples Loan & D. Co	50	599,429	40,000	••••	25
Real Estate Loan Co	40	373,720	50,000	2	64
Toronto Savings & Loan	106	600,000	105,000	3	128
Union Loan & Savings Co	80	699,020	200,000	1	88
TO COLUCTURALITY CONTROL CONTR	50	1,000,000	770,000	3 .	100
25 per cent	•••••	500,000	1,	3	88

^{*}After deducting \$511.982 for reinsurance. † After deducting \$792,049 for reinsurance. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.