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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 142.

MONTREAL, MONDAY, NOVEMBER 20 1899.

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Montreal Stock Market.

PRICES LOOK LIKE GOING HIGHER, BUT OFFERINGS OF STOCK ARE SMALL — RAILWAYS SHOW MORE INCREASES IN EARNINGS — MORNING SESSION DULL.

Montreal, Nov. 20.

With Consols higher, American securities selling higher in London and with a good bank statement, this morning session was very quiet, though prices ruled firm. There are no indications of a general desire to sell stocks, so that if there are buying orders for stock below present prices, liquidation is so very limited as not to bring down any offerings to these levels. On the other hand there is no surplus of money causing good stock to come out on high bids, and thus business was today in small quantities though fairly broad and representative in character. Canadian Pacific sold $\frac{1}{4}$ higher than on Friday. The proposed advance of freight charges by all railway companies from 5 to 10 p.c. on iron, twine, Canadian plate, but not on produce, will probably cause an increased showing in earnings.

Commercial Cable registering 196 sold today 2 points higher, closing weaker at 195 wanted and 194 $\frac{1}{2}$ bid. Twin City, the earnings of which for second week November will be found in another column was $\frac{1}{4}$ lower at 62 $\frac{1}{2}$. Toronto Railway the earnings of which show increase in each of the past few days on the same day last year advanced $\frac{3}{4}$ and closed steady at 108 $\frac{1}{2}$ wanted. War Eagle on a thousand share deal sold 2 points higher. Montreal St. Ry. was unchanged at 309, while Gas on a small transaction at 189 lost $\frac{1}{2}$ points. Around 117, 118 Republic of which good reports are being circulated is at its old valuation, Virtue at 48 $\frac{1}{2}$ which is an advanced price was $\frac{1}{2}$ lower than Saturday's price. Dominion Cotton sold $\frac{3}{4}$ higher. Reports continue about advance in price of manufactured cotton goods and there is talk of cotton workers coming out on strike about the new year in the States. 4 p.c. Coupon bonds changed hands on the old basis and 1000 shares of Payne at 112 gained 1 point on Friday's valuation.

MORNING SALES.

Can. Pac.—25, 95 $\frac{1}{2}$.
Cable—12, 195. 1, 196.
Twin City—25, 62 $\frac{1}{2}$.
Tor. Ry.—50, 108 $\frac{1}{2}$.
War Eagle—1000, 279.
Mo. St. Ry.—50, 309.
Mo. Gas—4, 189.
Republic—500, 118. 1000, 117 $\frac{1}{2}$. 500, 117.
Virtue—1000, 48 $\frac{1}{2}$.
Dom. Cotton—25, 101. 50, 101 $\frac{1}{2}$.
Corp. 4 p.c. Bonds—\$500, 101.
Payne—1000, 112.

AFTERNOON SALES.

Can. Pac.—25, 95 $\frac{1}{2}$. 175, 95.
Com. Cable—50, 195.
Tor. Ry.—50, 108 $\frac{1}{2}$. 75, 108 $\frac{1}{2}$.
Republic—500, 117 $\frac{1}{2}$. 100, 118.
Payne—1000, 112.

GRAND TRUNK EARNINGS.

Week ending Nov. 14, 1899	\$580,128
Week ending Nov. 14, 0898	521,683
Increase	\$58,445

STRAWS.

Drought in the cotton belt is reported.

Time Money N. Y.—The time money market is very firm and unchanged. Rates are quoted at 6 p.c. for all dates.

Exchange—Foreign exchange market opened strong and very active. Sterling demand is 4.85 $\frac{1}{2}$ bid against 4.85 $\frac{1}{2}$ at Wednesday's close.

The Salt Lake Herald says: The banks of Salt Lake City have on deposit between \$15,000,000 and \$16,000,000, the largest amount in the history of the city. This is largely the product of Utah's mines.

Despatch from Galveston, Tex., says:—“Europe has to face the problem of supplying her requirements of 7 million bales with a possible supply from here of 5 million bales. Japan is taking 200,000 bales more than last year.

LONDON AND PARIS.

Nov. 20, 1899.

Bank of England rate.....	5
Open discount rate	4 $\frac{1}{2}$
Paris Rentee	100-37 $\frac{1}{2}$
French Exchange.....	25f. 24 $\frac{1}{2}$
Consols, money	103.7 $\frac{1}{2}$
Canadian Pacific	98
New York Central.....	141 $\frac{1}{2}$
St. Paul.....	130 $\frac{1}{2}$
Union Pacific.....	79 $\frac{1}{2}$

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
“ 1st preference.....	86 $\frac{1}{2}$
“ 2nd “	57 $\frac{1}{2}$
“ 3rd “	22 $\frac{1}{2}$
G. T. R. Com.....	
O. P. R	98 $\frac{1}{2}$

TORONTO STREET EARNINGS.

Oct. earnings.....	\$111,465.37	Inc.....	\$11,815.21
Nov. 8, 3,351.42	Dec. 214.48		
“ 9, 3,465.46	“ 147.20		
“ 11, 4,687.91	Inc. 309.83		
“ 12, 1,504.89	“ 166.95		
“ 13, 3,410.70	Dec. 263.90		
“ 14, 3,425.18	“ 145.29		
“ 15, 3,345.00	Inc. 9.73		
“ 16, 3,474.02	“ 148.32		

MONTREAL STREET EARNINGS.

October earnings \$145,878.20, Inc. \$12,458.57	
Nov. 10, 4,449.49	Inc. 333.11
“ 11, 4,923.20	“ 304.71
“ 12, 3,668.17	“ 220.14
“ 13, 4,824.85	“ 440.75
“ 14, 4,636.31	“ 224.67
“ 15, 4,565.06	“ 332.87
“ 16, 4,715.70	“ 316.87
“ 17, 4,564.19	“ 306.65
“ 18, 4,954.25	“ 412.28
“ 19, 3,677.69	“ 255.65

MONTREAL MINING EXCHANGE

MARKET INCLINED TO BE DULL—
DEER TRAIL SELLS EX-DIV. — WAR
EAGLE AT 270 AND CENTRE STAR
AT 163.

Montreal, Nov. 20.

There was little news today of importance to affect the market either one way or another. Business was consequently of a quiet character and trading slow. There were sales made in seven different issues, but all at relatively unchanged prices, except, perhaps, in the case of War Eagle, which sold at 270 for a block of 3000 shares, the last sale on last Friday being made at 284.

Centre Star sold at 163 for a good sized block of 2500 shares, there is, however, little of this stock held here on 'change.

Virtue remains unchanged, selling at 48, 1500 shares were sold, it was offered at the close at 48, the feeling being not quite so strong as at the opening of the market.

Deer Trail is selling ex-dividend at 19½, sales being made in 500 share lots to the amount of 1500 shares. At the present selling price the stock should be a good investment, the company have always paid their regular dividends and there is no reason why they should not continue to do so.

Big Three remains indifferent, selling freely at 10, there can be little profit at selling the stock at these figures and we should prefer buying for the long expected rally.

Slocan Sovereign and Novelty sold at 35 and 3 respectively, in the former case it was only for a broken lot of 200 shares.

The demand for Winnipeg was a little firmer, 32 being offered, it is one of the cheaper stocks which might be picked up with advantage.

There was a piece of very fine ore being exhibited on 'Change this morning, part of the Britannia mine the directors and shareholders of this company are to be congratulated on possessing such quantities of free milling ore, a sample of which was the admiration of everybody. There are large quantities of this ore in sight, and it is very free milling with gold mining running all through.

MORNING SALES

Virtue—1500, 48.
Deer Trail No. 2—1500, 19½
Novelty—500, 3.
Big Three—2000, 10.
Slocan Sov.—200, 35.
War Eagle—3000, 270
Centre Star—2500, 163.

AFTERNOON SALES.

Republic—500, 117.
Can. G. F.—5500, 8½
Deer Trail No 2—1500, 20
Payne—1000, 112.
Virtue—500, 47½. 5000, 17
Decca—2500, 19½

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MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street, Bell Tel, Main 3015, Bell Tel, Up 1867.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Nov. 19.		Nov. 17.		Nov. 18.		Nov. 20.	
1.00 Payne xd.....	1.12	1.10½	1.13	1.11	1.13	1.11	1.12½	1.11½
1.00 War Eagle xd.....	2.90	2.75	2.80	2.75	2.85	2.70	2.85	2.74
1.00 Republic xd.....	1.20	1.15	1.18	1.15½	1.17	1.15	1.18	1.17
1.00 Virtue.....	.40½	.45	.47½	.47	.48	.47½	.47½	.40½
.25 Montreal-London xd.....	.40½	.49	.48½	.47	.49	.45	.49	.45
1.00 Big Three.....	.11	.10½	.11	.10½	.10½	.09½	.10	.09½
1.00 Brandon & G'ld'n Crown	.30	.27	.30	.27	.30	.27	.30	.27
1.00 California.....	.13	.12	.13	.12½	.13	.12½	.13	.12
.10 Canada Gold Fields Syn..	.09½	.09	.08½	....	.09	.07½	.08½	.08
5.00 Cariboo Hydraulic.....	....	....	1.10	....	1.05	....	1.02	....
1.00 Evening Star.....	.11	.07	.11	.07½	.11	.07½	.11	.07½
.25 Fern.....	.10	.05	.10	.05	.10	.05	.10	.04½
1.00 Gold Hills Developing...	.07	.05	.07	.05	.07	.05	.07	.05
1.00 Iron Oolt.....	.04½	.03½	.04½	.03½	.04½	.03½	.04½	.03½
1.00 Knob Hill.....	.90	....	.90	.80	.90	.83	.89	.84
1.00 Monte Christo Con.....	.08½	.08	.08½	.07½	.08	.07	.08	.07½
.25 Montreal Gold Fields....	.9½	.9	.9½	.08½	.10	.09	.10	.08½
1.00 Noble Five.....	.19	....	.19	.15	.20	.15	.19	.15
.10 Novelty.....	.03½	.02½	.03½	.03	.03½	.03	.03	.02
1.00 Old Ironsides.....	1.09	....	1.09	.98	1.09	1.00	1.09	1.00
1.00 Virginia.....	.08½	.05	.08½	.05	.08½	.05	.08½	.05
1.00 Rambler Cariboo.....	.60½	.65	.61	.53½	....	....	.62	....
1.00 Bullion.....	.55	....	.55	....	.57	.27	.57	....
1.00 Decca.....	.22½	.19	.23	.19	.20	.19½	.21	.19
1.00 Morrison.....	.13	.11	.16	.11	.12½	.10	.13	.11
1.00 Golden Star.....	.31	.28	.33½	.30	.33	.30½	.33	.32
1.00 Slocan Scv.....	.37	.34	.35½	.35	.36½	.34½	.35½	.34
1.00 Fontenoy G. M. Co.....	.18	....	.18	....	....	....	....	..
1.00 Rathroulen.....	.09	.08	.08½	.07½	.08½	.07½	.08½	.07
1.00 Winnipeg.....	.32½	.30½	.32½	.31	.33	.30	.33	.32
1.00 Dardanelles.....	.13	....	.14	.11	.13½	.10½	.12½	.11
1.00 Deer Trail No. 2.....	.21	.19½	.20	.19½	.20	.19½	.21	.19½
1.00 North Star.....	1.02	1.04	1.05	.95	1.05
1.00 Kenneth.....

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last y. div.	STOCKS.	Nov. 14.		Nov. 15.		Nov. 16.		Nov. 17.		Nov. 18.		Nov. 20.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
12,000,000	6,000,000	Dec.	\$200	5	Bank of Montreal	272	265	273	260	270	260	270	260	270	260	270	260
8,000,000	2,600,000	"	100	3½	Merchants B'k of Can	172	168	167½	162½	170	163	170	162½	170	162½	170	164½
6,000,000	1,000,000	"	50	3½	Canadian B'k of Com	.....	.....	.....	147½	xd.	.....	150	147½	*148	147½	148	147½
4,866,666	1,460,000	April	£50	2½	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	120	120	124½
2,500,000	700,000	Dec.	\$100	3	Quebec Bank	.....	128½	.....	125	.....	*125	.....	125	.....	*125	.....	125
2,000,000	1,800,000	"	100	6	Bank of Toronto	.....	242	.....	242	.....	.....	.....	.....	.....	242	.....	242
2,000,000	1,625,000	April	50	*4	Molsons Bank	209	206½	209	.....	209	xd.	215	208½	215	.....	209	200
2,000,000	1,300,000	Dec.	100	*4	Imperial Bank	225	.....	.....	.....	.....	.....	.....	.....	221	217	217	216½
1,500,000	1,170,000	"	100	4	Ottawa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	192
1,629,400	1,869,980	"	100	4	Bank of Nova Scotia	220	.....	220	.....	220	.....	220	.....	220	.....	220	218
1,732,350	1,424,262	"	100	3½	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	450,000	"	60	3	Union Bank of Canada	120	.....	120	.....	120	.....	120	.....	120	.....	120	.....
1,500,000	1,500,000	Nov.	50	3¼	Dominion Bank	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	270	268
1,500,000	850,000	Dec.	50	3½	Eastern Townships Bk	.....	155	.....	155	.....	155	.....	155	.....	180	.....	165
1,495,880	1,000,000	Feb.	100	4	Hamilton	.....	193	.....	.....	.....	.....	.....	.....	.....	.....	.....	191
1,200,000	150,000	Nov.	30	3	Banque Nationale	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	685,000	Dec.	100	3½	Hochelaga Bank	150	.....	147½	.....	*146	.....	140	.....	146	.....	145	.....
1,000,000	110,000	"	100	2½	Ontario Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	130
397,739	118,000	"	100	3½	Western Bk of Can	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	3	Jacques Cartier Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	50,000	.....	.....	.....	Traders	133	130	.....	.....	.....	.....	.....	.....	.....	.....	.....	110
500,000	000,000	.....	.....	8	Bank of New Brunswk.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	4	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	2½	St. Stephen's Bk	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,896	486,666	.....	.....	2½	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,666	18,000	.....	.....	3½	Summerside Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,020	65,000	.....	.....	4	Merchants Bk of P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

SURPLUS.

65,000,000	.....	April	\$100	2
12,000,000	.....	.....	100	.....
10,000,000	.....	.....	100	.....
10,000,000	2,608,329	Jan.	100	1¼
2,000,000	.....	"	40	2¼
1,000,000	.....	"	.....	1¼
1,350,000	.....	Nov.	100	3
4,800,000	334,247	"	50	2¼
15,010,000	.....	Jan.	100	1
2,997,704	.....	April	40	5
1,750,000	.....	.....	1	1¼m
462,000	.....	.....	.....	1¼m
1,250 00	.....	.....	1	1m
2,500,000	.....	.....	1.00	.....
3,165,000	910,000	Jan.	100	2q
1,500,000	.....	"	100	2q
6,000,000	814,254	"	100	1q
800,000	.....	"	100	1¼q
100,000	.....	.....	100	.....
700,000	.....	.....	100	.....
3,500,000	.....	.....	100	1m
500,000	.....	Jan.	100	1¼q
350,000	.....	"	40	2q
5,642,925	.....	.....	100	.....
1,467,684	.....	.....	.....	.....
15,000,000	.....	.....	100	.....
2,000,000	.....	April	100	4
500,000	.....	Dec.	100	6 pa
500,000	.....	.....	100	.....
250,000	.....	.....	100	7 pa
1,650,000	.....	Dec.	100	2q
2,750,000	.....	"	100	1q
800,000	.....	Feb.	100	4
3,100,000	.....	Dec.	100	1¼q
500,000	350,000	"	25	3½
814,800	.....	Jan.	50	3

MISCELLANEOUS

Canadian Pacific Ry....	95	94½	94½	94½	95½	94½	95½	95½	95½	95	95½	95	95½	94½
Duluth SS. & Atlantic..	6½	6	6½	6	6½	6	6½	6	6½	6	6½	6	6½	6½
Duluth SS.&Atlanticpr	15½	14	15½	14	15½	14	15½	14	15½	14	15½	14	15½	14
Commercial Cable.....	182½	191½	191	189½	193	192½	193½	193	192½	193	192½	193	192½	191½
Montreal Telegraph....	177	176	177½	176	177	176	179	176½	180	176	180	176	180	175
Dom. Telegraph Co....	130	128	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	131
Rieh. & Ont. Nav. Co ..	109	108	109	108	110½	103½	110½	108	110	108	110	108	109	108½
Montreal Street Ry Co.	307½	307½	307½	306½	308½	308	309	308	309	308	309	308	309	308
New Montreal Street....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Twin City.....	63	62½	62½	62½	64	62½	63½	62½	63½	62½	63½	62½	63½	63½
Montreal Gas Co.....	189½	189½	189½	189	189½	189½	190½	189½	190½	189½	190½	189	192½	190½
War Eagle.....	256	253	270	269½	283	251½	278	276	280	278	280	278	280	279
Mont. & London M.Co.	48	42	46	45	50	49	49	45	52	47½	.....	.....	51	47
Cariboo Mng.M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Payne Mining Co.....	112	111	112½	111½	115	110	112	111	113	112	113	112	112	111½
Bell Telephone Co.....	191	190	191½	190	191½	190½	191½	190½	191½	190½	191½	190	192	190
Royal Electric.....	162	160½	162	160	160½	160½	161	160	161	160½	161	160½	163	160
Toronto Street Ry.....	107½	107½	107½	107½	109½	108½	108½	108½	108½	108½	108½	108	108½	109½
Halifax Tram Co.....	103	98	103	100	104	102½	104	102½	105	102	105	102	105	101½
Cornwall Street Ry....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
People's Heat & Light..	26	20	27	20	26	20	27	20	26	20	26	20	27	26
Republic.....	116	114	116	114½	117	116	117	116½	117	116½	117	116½	117	117
St. John Railway Co...	140	130	140	134	140	130	140	134	140	130	140	130	140	134
London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	185
Can. N. W. Land Pfd..	65	56	59	56	59	56½	59	56	57½	55½	.....	.....	57	56
" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20½
Dominion Coal Co.....	48	.....	.....	.....	.....	47	50	47	.....	.....	.....	.....	.....	48½
Dominion Coal Co pr...	120	115	.....	.....	.....	116	.....	116	.....	.....	.....	.....	.....	118
Windsor Hotel.....	.....	.....	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....	105
Intercolonial C'cal Co...	.....	22½	.....	20	.....	.....	.....	.....	.....	.....	.....	22	.....	22½
Do. prof. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Cotton Co....	150	144	.....	144	146	144	150	145	146	144	150	144	150	145
Colored Cotton Co.....	73½	69	.....	69	76	69	72	69	72	69	72	69	80	69
Merchants Cotton Co..	150	140	145	140	.....	140	150	140	.....	140	.....	140	150	140
Dominion Cotton Co ...	103	100	101½	100	101½	101½	101½	*100	.....	.....	.....	.....	102	100
Mont. Loan & Mort Co.	145	142	145	140	145	138	140	139	145	135	.....	.....	145	140
Western Loan & Tr....	.....	.....	100	.....	.....	.....	100	.....	.....	.....	.....	.....	.....	100
Flemington Coal Co	30½	29½	30½	29½	30½	29½	30½	29½	30½	29½	30½	29½	30½	29½
Diamond Glass Co....	.....	.....	.....	.....	.....	.....	150	.....	150	.....	.....	.....	150	.....

NEW YORK STOCK MARKET.

NOV. 20, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM NOV. 13 TO NOV. 18						TO-DAY'S PRICES			
High.	Low.			13	14	15	16	17	18	Open's	Highest	Lowest	Closing
230	112	5,000,000	.....	Air Brake	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	33	20,237,000	4	Am. Cotton Oil Co.	44	44	44	40	.....	.....	39	.....	39
182	123	36,868,000	3	" Sugar	153	153	155	153	158	100	160	161	159
15	4	27,864,300	.....	" Spirits Mfg. Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	38	21,600,000	.....	" S.W. Co.	47	48	48	48	48	49	49	49	48
52	31	28,000,000	.....	" Tin Plate	.....	.....	.....	.....	.....	.....	.....	.....	.....
229	83	21,000,000	1	" Tobacco	118	118	117	119	119	119	118	119	117
65	37	29,000,000	.....	Anaconda Copper	45	.....	44	45	40	40	40	46	40
24	17	120,000,000	.....	Atch. T. & S. Fe.	22	22	23	23	23	23	23	23	23
68	50	114,199,500	1	" " pfd	65	64	65	60	60	60	60	60	60
61	43	25,000,000	2	Baltimore & Ohio	.....	.....	.....	.....	54	55	77	77	70
2	2	60,000,000	.....	Bay State Gas	.....	13	.....	.....	.....	.....	.....	.....	.....
137	75	29,500,000	.....	Brooklyn Rap. Tran.	87	87	89	89	88	89	89	89	88
63	42	28,000,000	1	C. O. C. & St. L.	59	59	59	60	60	.....	60	60	60
99	84	65,000,000	2	Canadian Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....
70	50	15,000,000	1	Canada Southern	.....	52	.....	53	.....	.....	.....	.....	.....
31	23	60,533,400	1	Chesapeake & Ohio	27	27	27	28	28	.....	27	28	27
20	13	21,232,500	.....	Chicago & Great Western	14	14	14	14	14	14	14	14	14
149	124	90,282,900	1	" B. & Q.	132	131	131	133	134	134	132	133	132
136	120	46,732,000	2	" Mill. & St. P.	125	124	124	126	126	126	126	126	125
122	107	50,000,000	1	" R. I. & Pacific	113	112	112	114	114	.....	114	113	113
173	141	89,110,300	2	" & Northwest	167	166	166	168	.....	.....	.....	.....	.....
194	188	22,396,600	1	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	41	65,370,000	.....	Central Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....
223	163	39,078,000	2	Consolidated Gas	183	191	192	192	192	192	192	195	192
65	38	30,000,000	.....	Continental Tobacco	41	41	41	43	43	43	43	43	42
125	106	35,000,000	1	Delaware & Hudson	120	120	121	122	122	.....	123	123	121
194	157	28,200,000	1	Del. Lack. & Western	190	190	190	191	191	.....	189	189	189
80	68	38,000,000	.....	Denver & Rio Grand pfd	74	.....	.....	.....	75	.....	.....	.....	.....
.....	.....	.....	.....	Duluth com	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	12	112,232,700	.....	Erie	.....	.....	.....	.....	.....	.....	.....	.....	.....
125	95	18,276,000	.....	General Electric	.....	125	124	126	126	126	126	126	126
76	48	24,027,300	1	Glucose	.....	.....	.....	.....	.....	.....	.....	62	51
75	46	46,484,300	1	Fed. Steel Com	56	55	56	57	58	58	58	59	57
93	72	53,253,500	1	" " pfd	78	78	78	79	81	81	81	81	80
93	24	.....	.....	Internat. Paper Co., Com.	26	.....	.....	.....	.....	.....	.....	.....	25
95	07	.....	1	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
203	186	98,277,500	.....	Lake Shore	.....	.....	.....	.....	.....	.....	.....	.....	.....
88	63	52,800,000	3	Louisville & Nashville	86	86	86	87	87	87	87	87	86
133	97	48,000,000	1	Manhattan com.	104	102	103	104	105	106	106	106	101
269	187	40,000,000	1	Met. Street Ry. Co.	193	192	193	195	194	195	195	194	193
46	30	13,000,000	.....	Missouri, Kan. & Tex pfd	39	38	39	39	39	.....	40	40	40
52	38	47,507,000	1	" Pacific	47	47	48	49	49	49	49	49	48
40	28	14,905,400	1	Nat. Lead	28	28	.....	29	.....	29	29	29	29
128	97	22,519,000	1	New Jersey Central	123	122	123	124	124	124	.....	.....	.....
144	121	100,000,000	1	New York Central	136	136	137	137	137	.....	137	137	136
57	42	80,000,000	1	Northern Pacific	54	54	54	55	55	55	56	56	55
81	72	75,000,000	1	" " pfd	74	74	.....	75	75	75	75	75	75
128	91	18,559,153	.....	Omaha	117	.....	117	114	.....	.....	.....	.....	.....
28	18	58,113,900	.....	Ontario & Western	25	.....	25	25	25	26	25	25	25
55	37	20,000,000	1	Pacific Mail	42	42	.....	45	47	47	47	48	46
142	122	129,303,250	2	Pennsylvania R. R.	129	129	129	130	130	130	130	130	130
129	101	28,688,800	1	P. O. Gas L. & Coke Co	112	111	111	113	113	114	113	115	113
60	.....	12,500,000	.....	Pressed Steel	.....	55	.....	.....	.....	.....	.....	.....	.....
87	.....	12,500,000	1	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
207	156	54,000,000	1	Pullman Palace Car Co	.....	.....	.....	.....	192	.....	.....	.....	.....
25	19	69,900,000	.....	Reading	20	20	20	20	21	.....	21	21	21
68	51	28,000,000	.....	" 1st pfd	58	58	58	59	60	60	60	59	59
44	27	108,232,008	.....	Southern Pacific	43	42	43	44	43	43	43	43	42
58	40	57,290,400	1	Southern Railroad pfd	57	56	57	57	57	57	57	57	57
69	.....	15,010,000	1	Twin City	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	17	33,710,900	.....	Texas Pacific	.....	.....	.....	19	19	.....	19	.....	.....
126	36	20,000,000	1	Tenn. Coal & Iron	114	115	115	116	116	.....	115	115	113
242	168	12,000,000	1	Third Avenue R. R.	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	39	86,336,000	.....	Union Pacific	47	47	47	50	50	50	50	50	49
84	72	75,000,000	1	" " pfd	76	75	76	77	77	77	77	77	76
57	42	23,668,000	2	U. S. Rubber	47	47	47	.....	.....	.....	47	47	47
121	111	23,525,500	2	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	5	61,509,000	.....	U. S. Leather	24	25	26	25	25	25	25	25	21
84	68	60,909,000	1	" " pfd	79	79	80	80	82	82	83	83	82
8	7	28,000,000	.....	Wabash	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19	24,000,000	.....	" " pfd	22	22	22	23	23	23	24	24	23
98	86	97,370,000	.....	W. U. Telegraph	88	88	88	89	89	.....	88	88	88

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

COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.44	.....	7.35	7.35	.....	7.89	.....	7.45
Closing	7.37	.....	7.26	7.29	.....	7.34	.....	7.38

NEW YORK EXCHANGE.

WALL STREET DROOPS ON PROFIT TAKING BY FORMER BUYERS — INDUSTRIALS WEAK PENDING SUPREME COURT DECISION — B. & O. AND SO. PAC. BOUGHT BY LONDON HOUSES AND SOLD BY AMERICAN HOUSES.

New York, Nov. 20.

The market for Americans is strong, in sympathy with the other foreign markets.

Sentiment in London continues cheerful, owing to the growing conviction that Lady-smith will be able to hold out till relief comes from the south.

The leader of our stocks is B. & O. pfd, which is selling at 77½. So Pac is also fairly active and strong.

So far this morning the amount of bonds purchased by the treasury is estimated at some 6,000,000.

There is a growing belief in the street that before Mr. Gage issued his circular, he was assured by one or two prominent interests in New York that in case the whole \$25,000,000 bonds did not come in from other sources the interests referred to would provide them, possibly the whole amount will not be provided if the money market relaxes sufficiently to remove all fears of further stringency. Further, it is possible that sufficiently large sums may come in from the west to render the purchase of the whole amount unnecessary. The temper of the room, on the whole, continues to be bullish, more especially in regard to the middle-priced railroad stocks.

By this is meant such stocks as So. Pac. Un. Pac., Nor. Pac., So. Ry., pfd, and Norfolk common.

As to the industrials, bull tips are plentiful, more especially in regard to Sugar, the manipulation of which in some quarters is attributed to a Boston capitalist who in the past has been a free user of the newspapers to assist him in his stock market operations.

On both Friday and Saturday the buying of American Hoop was thought to be by insiders.

Mr. Gates and his colleagues are thought to take a sanguine view of A.S.W.

New York (noon), Nov. 20.

Although the news from abroad was favorable and London houses had a fair number of buying orders, our market after a fairly strong opening developed a drooping tendency and showed a decided lack of snap.

There was less commission house business than had been expected while it seemed as if the houses who had been buyers of stocks prior to the publication of Mr. Gage's circular, had determined to take profits. The heaviest trading at opening probably in B. & O. and Un. Pac. both of which were moderately bought by London.

So. Pac. was rather quieter than usual, here again London was a buyer, while there was considerable liquidation by local houses. The drooping tendency of the market became more pronounced after the first half hour, and was particularly noticeable in the Industrials. The selling movement in this class of stocks was said to be due to the expectation that the Supreme Court would today hand down a decision in the Addington Pipe case.

It is feared that should the decision be against the company it will lead to further litigation against other trusts, and with the recollection of the Glucose decision in the State of Illinois fresh in the minds of the public, may lead to considerable uneasiness on the part of the holders of all Industrial stocks.

The market is now waiting for the decision and the tone is somewhat heavy.

CHICAGO MARKET.

(See page 8.)

Wheat in sight and on passage.			
Vis'ble s'p-	1899.	1899.	1898.
ply U.S. Nov. 20,	Nov. 13,	Nov. 21,	
& Can'da. 51,000,000	52,262,000	21,392,000	
On pass.			
to U.K. 15,120,000	15,120,000	12,560,000	
On pass. to			
Can'tont. 10,720,000	10,480,000	11,280,000	

Total.....79,840,000 78,162,000 45,232,000

The total amount of wheat in sight and on passage shows an increase of 1,678,000 bushels compared with a week ago, and an increase of 34,608,000 compared with a year ago.

The amount of wheat on passage to the United Kingdom shows an increase of 600,000 bushels compared with a week ago, and an increase of 2,560,000 compared with a year ago.

The amount of wheat on passage to the Continent shows an increase of 240,000 bushels compared with a week ago, and a decrease of 560,000 compared with a year ago.

VISIBLE SUPPLY OF GRAIN U. S. AND CANADA.

	Nov. 20, 1899.	Nov. 13, 1899.	Nov. 21, 1898.
Wheat	54,000,000	52,562,000	21,392,000
Corn..	11,057,000	11,839,000	23,238,000
Oats...	6,125,000	6,706,000	3,784,000
Barley	1,362,000	2,641,000	1,021,000
	On last week.	On last year.	
Wheat inc.....	1,438,000	Inc....	32,608,000
Corn dec.....	782,000	Dec....	12,181,000
Oats dec.....	581,000	Inc....	2,341,000
Barley dec....	1,279,000	Dec....	341,000

TWIN CITY RAPID TRANSIT CO.

Total for Oct..	\$226,384.90.....Inc....	\$40,196.15
Year to Nov....	\$2,041,973.08...Inc.	\$261,470.63
For week ending		Compared with last year
Nov. 7,	\$47,524.15.....Inc.,	\$ 6,207.05
" 14,	46,832.70.....	5,264.84

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An Enquiry addressed to the

EXCHANGE NEWS

457 St. Paul Street,
MONTREAL,

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

CRIPPLE CREEK MINING STOCKS

Nov. 17, 1899.

Capital.	Par Value.	Old.	Asked.
1,500,000	\$1.00	Acacia .....	.42½ .43
2,500,000	1.00	Battle Mt'n.....	.... .35
900,000	1.00	Ben Hur.....	.... .
1,500,000	1.00	Bob Lee.....	. 7½ . 8½
2,000,000	1.00	Columb-Victor .....	.21½ .21½
2,000,000	1.00	C. O. Cons.....	.16½ .16½
2,000,000	1.00	C. O. & M.....	.... .
1,250,000	1.00	Dante.....	.21½ .21½
2,000,000	1.00	Damon.....	.28 .28½
1,250,000	1.00	Elkton.....	.... .
1,500,000	1.00	Flower.....	. 4½ . 4½
1,250,000	1.00	Findley .....	.14½ .
1,000,000	1.00	Gold Coin .....	.... 2.20
3,000,000	1.00	Gold Sovereign... ..	.15½ .15
1,000,000	1.00	Gould.....	.39½ .40
1,225,000	1.00	Indepen. T. & M... ..	.50 .50½
2,250,000	1.00	Isabella	1.44½
500,000	1.00	Ida May.....	.... .
1,250,000	1.00	Jack Pot .....	.02½ .
1,500,000	1.00	Keystone.....	.17½ .18
1,500,000	1.00	Kimberly.....	.11½ .11½
1,500,000	1.00	Lexington.....	.20 .20½
1,000,000	1.00	Matoa.....	.30 .34
600,000	1.00	Moon Anchor .....	.70 .78
1,000,000	1.00	Mt'n. Beauty.....	.12½ .12½
1,000,000	1.00	Nugget .....	.19 .20
2,000,000	1.00	Pappoose .....	.13 .13½
3,000,000	1.00	Portland.....	2.43½ 2.44
2,000,000	1.00	Pinnacle .....	.... .
1,500,000	1.00	Work.....	.31 .31½

HALIFAX ELECTRIC TRAMWAY.

For week ending	Compared with previous week
Nov. 12....	\$2,058.50.....Dec. \$85.20
Rec'ts to date (Nov.)...	\$3,625.30...Inc \$57.10

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NEWS OF THE MINES.

WAR EAGLE.

Mr. Alexander Dick, a well known mining engineer in Rossland, writing to a friend here under date of Nov. 10th, has the following: "There has been a great improvement in the working of the machinery at the War Eagle recently and you will see from the reports of the shipments that the output of the mine is now about 300 tons per day. I am told by those closely connected with the company that it is expected to maintain this output regularly and this, of course, makes a very great difference in the outlook. According to the last report of the company Mr. Hastings figured the average value of the ore at \$17 per ton. Recently higher grade ore has been found in developing the stope at the 750 foot level, and I am told that the average of the ore there is running from \$21 to \$24 per ton. Assuming, however, that the average value of the ore is \$17, you will readily see that with an output of 300 tons per day, or, say 9000 per month, and taking the cost of treatment at \$6 and mining at \$3, would leave a profit of \$8 per ton, or a monthly profit of \$72,000. The company is now paying a dividend of \$27,500 per month, which leaves them a considerable margin to pay for the recent improvements and development and you will see that they should double their present dividend and still have a margin without taking into account the improved value of the ore at the 750 foot level. I expect, therefore, to hear before long of some move in the direction of an increased dividend and I think you will find that the bears on War Eagle will have a lively time of it within the next three months."

ARLINGTON.

The Arlington mine, near Erie, has lately installed a 75-horse power boiler for running the hoist and pump. The company although not yet making regular shipments, have a large amount of ore blocked out. The property has been opened up to the 425-foot level, and they are now drifting on the 400-foot level in 11 feet of solid ore. The company are in a position to begin regular shipments at any time, and it is thought they will begin to do so very shortly. There are about 50 men employed on the Arlington and the Canadian King, whose property adjoins the shafts of the two being not more than 200 feet apart, and the same boarding house answering for the men employed on both

IRON MASK.

The development of the ore body on the 400-foot level of the Iron Mask so far gives 50 feet of stoping ground.

REPUBLIC.

(From the Republic Miner, Nov. 11.)

The plans for the new 200-ton Republic mill are already in the draughtsman's hands which assures the intention of the company to push forward to the actual commencement of construction. In the meantime the old mill continues to operate and although the question of closing down its operations has been discussed it is not likely to occur until the beginning of work on the new plant.

In an interview at Grand Forks, C. J. McCuaig, of Montreal, who recently visited the camp, is quoted as saying the Republic mine will continue to pay the usual dividends during the construction of the new 200-ton mill. Mr. McCuaig also expressed himself as highly pleased with the splendid ore bodies shown in the various tunnels and gave expression of the intention to have the mill in operation at the earliest possible date.

TORONTO MINING EXCHANGE.

Toronto, Nov. 18.

SALES:

Minnehaha—5200, 15. 1000, 14½.
Waterloo—1500, 13½.
Fairview—1000, 5½. 1000, 5½.
White Bear—3000, 4.
Evening Star—1000, 9.
Golden Star—500, 31½.
Noble Five—1000, 20.
Monte Christo—500, 7½.

STANDARD MINING EXCHANGE.

Toronto, Nov. 18.

SALES:

Jim Blaine—500, 26½.
Minnehaha—1000, 14.
Waterloo—7000, 13½.
White Bear—2000, 4.
Fairview—2500, 5½.
Van Anda—6500, 7½.
Granite & Banner—1000, 15.

STRAWS.

At next session of Parliament the C.P.R. will apply for an act authorizing the construction or purchase of the following railways from Deloraine, Manitoba, to a point between Manitou and Pilot Mound, thence to the international boundary; from McGregor to Varcoe; from West Selkirk to Lake Winnipeg; from Molson Station to Winnipeg River, from New Westminster, to Vancouver.

• • •

Representative brokers say there is increasing evidence of liquidation in the high priced standard stocks like Burlington, St. Paul, Rock Island and Pennsylvania, and that 7 p.c. money, with a good prospect of the legal rate being obtained for many weeks to come is beginning to tell against stocks that return only about 4 p.c. on the investment. Then it is argued that the high prices for iron, steel and other necessities of the railroads is bound to affect net earnings adversely.

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MINING STOCK LIST

NAME.	Morning Prices.		Par Value.	Capital.	Dividend	When Payable	Description.	LOCATION.
	Asked.	Bid.						
B. O. Gold Fields	4	3	1 00	2,500,000	.....	.....	Gold.	Trail Creek, B. C.
Big Three	10	9½	1 00	3,500,000	.....	.....	Gold, Copper.	do
Deer Park	5	.....	1 00	1,250,000	.....	.....	Gold.	do
Grand Prize	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills	7	5	1 00	2,000,000	.....	.....	do	do
Homestake	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Col.	4½	3½	1 00	1,000,000	.....	.....	do	do
St. Elmo	6	3	1 00	1,000,000	.....	.....	do	do
Victory Triumph	6	4	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear	4	3	1 00	2,000,000	.....	.....	Gold.	do
Butte	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.	8½	8	10	1,000,000	.....	.....	Gold.	do
California	13	12	1 00	2,500,000	.....	.....	do	do
Evening Star	11	7½	1 00	1,000,000	.....	.....	do	do
Iron Mask	75	.....	1 00	500,000	.....	.....	do	do
Monte Christo	8½	7½	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields	9½	8½	25	800,000	.....	.....	do	do
Novelty	3	2	10	150,000	.....	.....	do	do
Virginia	8½	5	1 00	500,000	.....	.....	do	do
War Eagle xd	2 81	½ 77	1 00	1,750,000	1½	Monthly.	do	do
Dardanelles	13½	11	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.C.
Fern	10	5	25	200,000	5pc.	One paid	Gold.	do
Noble Five	20	15	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo	.....	.....	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign	35	34½	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London xd	49	47	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney	1 20	1 12	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.C.
Fontenoy	.....	.....	1 00	1,000,000	.....	.....	do	do
Minnehaha	15	12	1 00	1,000,000	.....	.....	do	do
Waterloo	14	13	10	100,000	.....	.....	do	do
Knob Hill	90	80	1 00	1,500,000	.....	.....	do	Boundary, B.C.
Old Ironsides	1 10	1 00	1 00	1,000,000	.....	.....	do	do
Pay Ore	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro)	31	27	1 00	2,000,000	.....	.....	do	do
Rathmullen	8½	7½	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown	30	27	1 00	1,500,000	.....	.....	do	do
Alice A.	12	9	1 00	1,200,000	.....	.....	do	Seine River, Ont.
Olive	75	69	1 00	1,000,000	.....	.....	do	do
J. O. 41	4	2	1 00	500,000	.....	.....	do	do
Decca	25	18	1 00	975,000	.....	.....	do	do
Golden Star	33	30½	1 00	1,200,000	.....	.....	do	do
Republic xd	1 18	1 17	1 00	3,500,000	1pc	Monthly.	do	Republic.
Jim Blaine	36	31	1 00	1,000,000	.....	.....	do	do
Lone Pine	25	20	1 00	1,000,000	.....	.....	do	do
Black Tail	17½	12	1 00	1,250,000	.....	.....	do	do
Deer Trail	20	19½	1 00	1,000,000	½pc	Monthly.	do	do
Princess Maud	11	7½	10	1,000,000	.....	.....	do	do
Smuggler	3½	2½	1 00	1,200,000	.....	.....	do	Fairview Camp, B.C.
Virtue	48	47½	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne	1 15	1 10	1 00	3,000,000	.....	.....	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	40 00	34 50	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	1 05	.....	5 00	5,000,000	.....	.....	Gold.	Cariboo District.
Van Anda	9	7½	1 00	5,000,000	.....	.....	do	Texada Island.
Carnes Creek Cons.	16½	.....	1 00	1,000,000	.....	.....	do	Revelstoke, B.C.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
138,700	5	Jan. July	Montreal Harbor Bonds Currency...	118	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	117-120	.....	Lloyds, Banette & Bosanquet.
22,500	6	.....	Acar Light.....	100	.....	" "
840,000	5	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov	" "
3,423,000	5	2nd April Oct.	Canada Colored Cotton Mills.	101½	1902 April	" "
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
20,000,000	4	1st May Nov.	Canada Paper Co.....	106½	1917	" "
£300,000	4½	Ja. Ap. Ju. Oc	Commercial Cable Coupons. }	104	2387	" "
600,000	5	Jan. July	do do Registered. }	100	1916 1st Jan	" "
350,000	5	1st Jan. July	Dominion Cotton.....	108	1916 Jan.....	Bank of Nova Scotia.
700,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway.	100	1918 April	Bank of Montreal.
554,313	5	2nd Jan. July	Intercolonial Coal Co.....	100	1910.....	" "
674,360	5	" "	Lk. Champlain & St. Lawrence Jo.	100	.....	" "
2,799,933	4½	1st Moh 1st Sep.	Montreal Loan & Mortgage.....	.....	1908 1st Moh	" "
450,000	4½	1st Feb. 1st Aug	Montreal Street R'y. ....	.....	1922 1st Aug	" "
700,000	5	1st April Oct.	do do .....	.....	1917 April	Merchants Bank of Halifax
554,313	5	1st Moh Sep.	Peoples Heat & Light	80	1915 1st Moh	" "
674,360	5	1st April Oct.	Richelien & Ont. Nav.....	100	.....	" "
2,799,933	4½	1st Moh Sep.	Royal Electric	108	1931 31st Aug	" "
450,000	4½	1st Jan. July	Toronto Railway.....	100	1912.....	Bank of Montreal.
			Windsor Hotel.....	100	.....	" "

* 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.

