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# THE Exchange News

## COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 154 MONTREAL, MONDAY, DECEMBER 4 1899. Published Daily at 4-30 p.m. Price 3 cents

### Montreal Stock Market.

**DULL STEADY MARKET — ELECTRIC, RICHELIEU AND TWIN WERE VIGOROUS, HOWEVER, AND ADVANCED — CONSOLS HAVE DECLINED FURTHER.**

Montreal, Dec. 4.

Dull, steady market is what I would call it in other stocks outside of Royal Electric, Richelieu and Ontario." This is one member's opinion of the morning session. The steadiness of the general list has been quite conspicuous for a considerable period. The bear position on stocks has during that time not been profitable upon the whole, and it would take a very bold man to operate on short account. Frequent tests have been made and indicate that the public is not prepared to follow bear leadership for the present. This, in fact, may be considered as the cause of the renewed dullness. It is true the large interests on the bull side are trying by moving one or two special stocks vigorously to influence the market and get the public interested enough to buy and sell. This which was signally successful the last 10 days had almost no perceptible influence to-day, Royal Electric itself advanced 3/4 to 188 1/2, and 1800 or 1900 shares changed hands to-day, but the advances and the activity did not get beyond Richelieu and Ontario.

Royal Electric business this forenoon session was in more transactions which began at 184. These gradually advanced the price up to the sixth transaction when some weakening occurred. Last three sales sold down to 187 and the stock closed at 187 1/2 asked and 186 1/2 bid. When the money situation will warrant general advance and the public has lifted the market out of its dull rut, the bullish activity of Royal Electric will be helpful generally in starting the advance movement.

Richelieu and Ontario on active buying which comprised 600 shares of stock advanced 2 1/2. Its last sale won its highest price and it closed strong at 116 and 115. There is good reason to suppose that advances in this stock are justified not merely by the last five years eminent prosperity,

but by new schemes connected with the extension of the passenger traffic.

Twin City on two sales of 50 shares had also a 1/4 advance on its previous score. This was probably due to the influence of Electric. The stock, however, is by its own merit rising.

Bank of Montreal stock advanced also 2 1/4 but as the lot was very much, this advance can scarcely be used for the purposes of quotation. Merchants' Bank also advanced 1 on a small lot of seven shares.

Six stocks were traded in this morning session on the same price level as the previous market day. As there was no difference in price, so neither was there in them anything like trading.

Canadian Pacific to the amount of 75 shares sold 1/4 lower. This is what might be expected with Bank of England rate not reduced, with Consols lower and with London quotations for the road indicating slight recession.

### CANADIAN PACIFIC EARNINGS.

Week ending Dec 3rd 1899	\$887,000
Week ending Dec. 3rd 1898	758,000
Increase	\$129,000

### LONDON AND PARIS

Dec. 4, 1899.

Bank of England rate	5
Open discount rate	5 1/4
Paris Rentes	100-70
French Exchange	257.28
Consols, money	101 1/2
Canadian Pacific	97 1/2
New York Central	143
St. Paul	128 1/2
Union Pacific	79 1/2

### MORNING SALES.

Can. Pac.—25, 94 1/2	300, 94 1/2	50, 94 1/2
Twin City—25, 70	25, 69 1/2	
Roy. Elec. x-d—2, 184	75, 188 1/2	1225,
188, 425, 187 1/2	402, 187	
R. & O.—250, 113	50, 113 1/2	25, 113 1/2
100, 111, 50, 114 1/2	175, 115	50, 115 1/2
Mont.—London—100, 40		
Payne—500, 111		
Tor. Ry.—5, 110		
Dul. Com—50, 7 1/2		
Dom. Cotton—10, 104		
B. of Mont—1, 264 1/2		
Mols. Rights—25, 8 1/2		
Mols. Bank—6, 195		
Nchts Bank—7, 167		

### AFTERNOON SALES.

Can. Pac.—150, 94 1/2	50, 94 1/2
Twin City—100, 69 1/2	150, 69 1/2
R. & O.—300, 115	50, 114 1/2
75, 114 1/2	
Tor. Ry.—25, 110	125, 109 1/2
Payne—300, 110	2000, 111
Halifax Ry.—25, 100	
Mo. St. Ry.—125, 313	100, 313 1/2
100,	
314	
Mont.—London—1600, 41	2000, 42
Dul. pfd.—50, 163	
Roy. Elec. x-d—269, 186	125, 185
25,	
184 1/2	75, 185
Mont. Gas.—50, 192	
Dom. Cotton—25, 104	

### LONDON CABLE

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	65 1/2
" 2nd "	58 1/2
" 3rd "	22
G. T. R. Com.	
O. P. R.	97 1/2

### MONTREAL STREET EARNINGS.

October earnings \$145,873.20	Inc. \$12,458.67
Nov. 30, \$4,429.55	Inc. \$232.88
Dec. 1, 4,550.03	" 444.14
" 2, 4,917.23	" 532.33
" 3, 3,471.18	" 158.98

### TORONTO STREET EARNINGS.

Oct. earnings \$111,465.37	Inc. \$11,815.21
Nov 25, 4,359.56	Inc. 407.08
" 26, 1,547.55	" 303.60
" 27, 3,462.85	Dec. 398.92
" 28, 3,441.32	" 162.37
" 29, 3,610.37	Inc. 26.99
" 30, 3,809.37	" 340.67

**MONTREAL MINING EXCHANGE**

**AN ACTIVE MARKET — STRENGTH  
MORE GENERAL — UNDERTONE  
GOOD.**

Montreal, Dec. 4.

Channels of business are sharp competitors to-day with the stock market for investors' funds, the extremely active trade being done by this country and the world in general, coupled with the unfortunate suspension of gold production in the Rand, has greatly diminished the supplies of floating capital available for speculation and has caused a diminution of speculative interest in our Canadian mines.

We have, notwithstanding, an unusually bright market for a Monday market, containing, on the whole, a better undertone than has been present of late, and embracing issues numbering no less than eleven.

Trading was not particularly pronounced in any one respect. In most cases prices were unchanged or fractionally advanced, whereas on the other hand some few issues show signs of weakness or hesitancy.

Deer Trail No. 2 selling at 17 is half a point lower than Saturday's quotations and looks to us to be exceedingly cheap at the aforesaid figure; it was offered at 17½ at the close, 16½ was bid.

Sales were made in Montreal-London at 41, which is practically unchanged, a broken lot selling at 40.

California, for a few broken lots sold at 11½ and 12 cents. We would not be surprised to see this stock one of the first to move upward.

Canadian Gold Fields sold the amount of 2000 shares at 7½. We hear that Mr. James Cronin has been appointed manager of the St. Eugene Consolidated Mining company.

The Iron Colt Company, now that an assessment has been made, is to recommence work after lying idle for nearly two years.

Big Three was steady to strong, selling as high as 11½ for a thousand shares; it sold previously at 11c. It should do even better than this after its long era of depression.

The Evening Star property is said to have changed hands. It is now under control of Spokane capitalists. The mine will be re-organized under the laws of British Columbia and will be managed by Geo. B. McCauley, of Spokane.

**MORNING SALES.**

- California—350, 11½. 350, 12.
- Can. G. Fields—2000, 7½.
- Big Three—1000, 11. 1000, 11½.
- Mont.-London—1000, 41. 100, 40.
- Monte Cristo—2000, 6½.
- Slocan Sov.—1000, 32.
- Mont. G. F.—530, 8.
- Novelty—500, 1½. 500, 2.
- Deer Trail No. 2—2000, 17.
- Olanogan—500, 9½.
- Golden Star—1000, 31½.

**AFTERNOON SALES.**

- Slocan Sov.—1200, 32.
- Mont.-London—500, 41. 100, 40.
- Payne—1000, 11½.
- Big Three—200, 11.
- Brandon G. C.—550, 27.
- Can. G. Fields—100, 7½.

**DULUTH EARNINGS.**

1st week Nov. 1899 ... .. \$53,644  
1st week Nov. 1898 ... .. 34,503

Increase ..... \$ 19,139  
From Jan. 1 1899 ... .. \$2,039,324  
From Jan. 1 1898 ... .. 1,564,570

Increase ..... \$ 474,754

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**MONTREAL MINING EXCHANGE.**

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 2006. Bell Tel. Up 1867.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Nov. 30.	Nov. 30.	Dec. 1.	Dec. 1.	Dec. 2.	Dec. 2.	Dec. 4.	Dec. 4.
1.00 Payne xd.....	1.12½	1.12	1.12½	1.10½	1.13	1.11	1.12	1.10
1.00 War Eagle xd.....	2.85	2.74	2.85	2.74	2.85	2.74	2.85	2.74
1.00 Republic xd.....	1.18	1.11	1.15	1.12	1.15½	1.13	1.15½	1.12½
1.00 Virtue.....	.52	.49	.51	.50	.51	.50½	.51	.50
.24 Montreal-London xd.....	.89½	.89	.41	.40	.41½	.40½	.41	.40½
1.00 Big Three.....	.11	.10½	.12	.10½	.11½	.11	.12	.11
1.00 Brandon & G'ld'n Crown	.30	.27	.30	.27	.30	.28	.20½	.28½
1.00 California.....	.13	.12	.13	.12	.13	.12	.13	.12
.10 Canada Gold Fields Syn..	.08	.07	.08	.07½	.08	.07½	.08	.07
5.00 Cariboo Hydraulic.....	1.02	...	1.02	...	1.02	...	1.02	...
1.00 Evening Star.....	...	...	.09½	.06½	.10	.05	.09½	.08
.25 Fern.....	.05	.04	.05	.03½	.05	.04	.05	.04
1.00 Gold Hills Developing ...	.07	.05	.06½	.05	.08	.04	.06½	.03½
1.00 Iron Colt.....	.10	.06	.20	.08	.20	.08	.20	.08
1.00 Knob Hill.....	.90	.83	.90	.83	.90	.84	.87	.81
1.00 Monte Christo Con.....	.08	.03½	.07	.06½	.09	.07	.07½	.06
.25 Montreal Gold Fields.....	.84	.8	.84	.07½	.09	.07	.09	.07½
1.00 Noble Five.....	.18½	...	.18½	.12	...	...	.19	...
.10 Novelty.....	.03	.01½	.03	...	.03	.01	.02½	.01½
1.00 Old Ironsides.....	1.08	1.04	1.08	1.03	1.08	1.02	1.07	1.02
1.00 Virginia.....	.08½	.05	.08½	.04½	.09	.05	.08½	.05
1.00 Rambler Cariboo.....	...	...	...	...	...	...	.57½	...
1.00 Bullion.....	.55	.40	.55	.40	.55	.40	.55	.40
1.00 Decca.....	.18	.12	.17½	.16½	.19	.14	.19	.18½
1.00 Morrison.....	.10½	.08½	.10½	.09	.10½	.08	.12	.08
1.00 Golden Star.....	.83	.30	.35	.31	.33	.31	.32	.31
1.00 Slocan Sov.....	.31½	.30	.32½	.31½	.32½	.32	.32½	.32
1.00 Fontenoy G. M. Co.....	...	...	...	...	.18	...	.16½	...
1.00 Rathmullen.....	.08	.07	.09	.07	.08	.07	.08	.07
1.00 Winnipeg.....	.34	.30	.34	...	.33	.28	.34	.29
1.00 Dardanelles.....	.12½	.10	.12½	.11	.12	.11	.12½	.11
1.00 Deer Trail No. 2.....	.15½	17½	.18	.17	.17½	.16½	.17	.17
1.00 North Star.....	1.05	...	1.05	...	1.05	.51½	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 3-y. div.	STOCKS.	Nov. 28.		Nov. 29.		Nov. 30.		Dec. 1.		Dec. 2.		Dec. 4.			
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
<b>BANKS.</b>																			
12,000,000	6,000,000	Dec.	\$200	5	Bank of Montreal .....	270	260	.....	260	*.....	260	.....	260	.....	260	.....	260		
8,000,000	2,600,000	"	100	3½	Merchants B'k of Can .....	170	164½	*170	164½	.....	170	165	170	165	*170	165	170	165	
8,000,000	1,000,000	"	50	3½	Canadian B'k of Com .....	148	.....	*.....	.....	*.....	.....	148	.....	*148	147½	148	.....	148	
4,868,688	1,460,000	April	£50	2½	British North America .....	127	127½	126	124½	.....	127	123½	.....	120	126	124½	.....	126	
2,500,000	700,000	Dec.	\$100	2	Quebec Bank .....	.....	125	.....	*125	.....	*125	.....	125	.....	*125	.....	125	.....	125
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	242	.....	242	.....	244	.....	244	.....	242	.....	244	.....	244
2,000,000	1,025,000	April	50	4	Molsons Bank .....	200	193	*209	.....	.....	.....	216	214½	*208	.....	290	.....	290	.....
2,283,385	1,485,500	Dec.	100	4	Imperial Bank .....	215½	215½	215	215½	216	215	.....	221	217	217	215½	.....	217	215½
1,580,680	1,215,510	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	192	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard .....	.....	192	.....	192	.....	192	.....	.....	.....	.....	.....	.....	.....	192
1,752,280	2,005,801	"	100	4	Bank of Nova Scotia .....	220	218	225	218	220	.....	220	218	220	.....	225	218½	.....	225
1,933,520	1,577,492	"	100	3½	Merch'ts Bk. of Halifax .....	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	450,000	"	60	3	Union Bank of Canada .....	120	.....	120	.....	*120	.....	120	.....	120	.....	120	.....	120	.....
1,500,000	1,500,000	Feb.	50	3q	Dominion Bank .....	270	268	270	268½	271	270½	270	.....	.....	.....	273	272½	.....	273
1,500,000	850,000	Dec.	50	3½	Eastern Townships Bk .....	.....	155	.....	155	.....	155	.....	155	.....	155	.....	155	.....	155
1,498,850	1,000,000	Feb.	100	4	Hamilton .....	.....	191	.....	191	.....	192	.....	193	.....	.....	.....	198	195	.....
1,200,000	150,000	May.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,433,560	565,000	Dec.	100	3½	Hochelaga Bank .....	146	.....	146	138	*146	.....	146	138	146	*139	145	.....	145	.....
1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	130½	.....	130½	.....	130½	.....	130½	.....	.....	.....	.....	.....	131
338,239	118,000	"	100	3½	Western Bk of Can .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	3	Jacques Cartier Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
829,820	70,000	.....	.....	.....	Traders .....	.....	110½	.....	111	.....	111	.....	111	.....	.....	.....	.....	.....	111
500,000	670,000	.....	.....	.....	Bank of New Bruns'k. .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	.....	People's Bk do .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	.....	St. Stephen's Bk .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,898	486,666	.....	.....	.....	Bk of British Columbia .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,686	18,000	.....	.....	.....	Summerside Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,020	65,000	.....	.....	.....	Merchants Bk of P. E. I. .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>MISCELLANEOUS.</b>																			
55,000,000	.....	April	\$100	2	Canadian Pacific Ry. ....	95½	94½	96½	94½	94½	94½	95	94½	95	94½	94½	94	94	
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic .....	7½	7½	7½	7½	7½	7½	7½	7	7½	7½	7½	7	7	
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr .....	17	16½	17	16½	17	16½	17	17	17	17	17	17	16½	
10,000,000	2,608,329	Jan.	100	*13q	Commercial Cable .....	184	192	194	191	193½	192	194	192	194	190	194	190	194	
2,000,000	.....	"	40	2q	Montreal Telegraph .....	180	175	178	175	180	175	180	175	180	175	177½	175	175	
1,000,000	.....	"	.....	1½q	Dom Telegraph Co .....	133	132	.....	131	.....	.....	133	.....	.....	.....	.....	.....	131	
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co .....	112	111½	112½	112½	113	112	113½	112	113½	111½	114½	114½	114½	
4,800,000	334,247	Feb.	50	2½q	Montreal Street Ry Co .....	313	312	313	312	313	312	312	311	312½	312	313½	313½	313½	
15,010,000	.....	Jan.	100	1	New Montreal Street .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,997,704	.....	April	40	5	Twin City .....	69½	69	69½	69½	68½	68½	69	68½	69½	69½	69½	69	69	
1,750,000	.....	.....	1	1½m	Montreal Gas Co .....	183½	192½	194	192	193	191½	191½	191½	192½	192	192½	192	192	
452,000	.....	.....	.....	1½m	War Eagle .....	280	278	285	280	281	278	283	277	280	275	280	277	277	
2,250 UJ	.....	.....	.....	.....	Mont. & London M. Co. ....	45	49	45	41	38½	38	41	40	40½	40	43	41	41	
2,500,000	.....	.....	1.00	.....	Virtas Consolidated .....	53½	52	52	50	52	50	51	49	53	47	55	50	50	
2,165,000	910,000	Jan.	100	2q	Payne Mining Co .....	110	114	115	114	112	111	110½	110	110½	110	110½	110½	110½	
1,511,000	.....	"	100	2q	Bell Telephone Co .....	195	190	195	190	195	190	195	190	195	190	195	190	195	
8,000,000	814,254	"	100	1q	Royal Electric .....	179½	178½	183	182	180	179½	180	179½	185½	184	185½	184½	184½	
800,000	.....	"	100	1½q	Toronto Street Ry .....	110½	110	1011	110½	110½	109½	110	109½	111	110	109½	109½	109½	
700,000	.....	.....	100	.....	Halifax Tram Co .....	101½	100	102	100	105	101	104	100	105	101	100½	99½	99½	
3,500,000	.....	.....	100	1m	People's Heat & Light .....	27	23½	27	23½	23½	.....	24	.....	25	21	23½	.....	.....	
500,000	.....	Jan.	100	1½q	Republic .....	118½	116½	116½	118	115	114	115	114	115	114½	117	114	114	
350,000	.....	"	40	2q	St. John Railway Co .....	140	134	140	134	140	134	138	.....	136	134	140	134	134	
5,642,825	.....	.....	100	.....	London Street Ry .....	185	.....	.....	.....	120	117	122	117	.....	119	117	117	117	
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pfd. ....	69	56	.....	55	.....	55	60	55	57	56	.....	55	55	
15,000,000	.....	.....	100	.....	" Com. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,600,000	.....	April	100	4	Dominion Coal Co .....	54	52	54	52	54	52	54	52	54½	52½	53	52	52	
500,000	.....	Dec.	100	6pa	Dominion Coal Co. pr. ....	120	118	120	117½	120	118	.....	.....	120	118½	.....	118	118	
500,000	.....	.....	100	.....	Windsor Hotel .....	.....	.....	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	105	
250,000	.....	.....	100	7pa	Intercolonial Coal Co. ....	.....	22½	.....	20	.....	.....	.....	.....	23	.....	22½	.....	22½	
1,650,000	.....	Dec.	100	2q	Do. prof. stock .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,750,000	.....	"	100	1q	Montreal Cotton Co .....	148	144	150	145	150	144	150	145	150	144	150	142	142	
800,000	.....	Feb.	100	4	Colored Cotton Co .....	75	70	75	72	75	70	75	69	75	74	75	70	70	
3,100,000	.....	Dec.	100	1½q	Merchants Cotton Co. ....	150	149	150	140	.....	140	.....	140	.....	140	150	140	140	
500,000	350,000	"	25	3½	Dominion Cotton Co .....	104	103	107	108	104½	104½	104	103½	104	103½	104½	103½	103½	
814.800	.....	Jun.	50	3	Mont. Loan & Mrt Co .....	.....	140	145	140	.....	140	.....	140	.....	140	145	140	140	
.....	.....	.....	.....	.....	Western Loan & Tr. ....	.....	100	.....	100	.....	100	.....	.....	.....	.....	100	.....	.....	
.....	.....	.....	.....	.....	Flemington Coal Co .....	30½	29½	30½	29½	30½	29½	30½	29	30½	29½	30½	29½	29½	
.....	.....	.....	.....	.....	Diamond Glass Co. ....	.....	.....	.....	.....	.....	.....	150	.....	150	.....	150	.....	.....	

\* And 1 p. c. bonus per annum

# NEW YORK STOCK MARKET.

DEC. 4, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM NOV. 24 TO DEC. 2						TO-DAY'S PRICES			
High.	Low.			24	27	28	29	1	2	Open	Highest	Lowest	Closing
230	112	5,000,000	.....	Air Brake .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	33	20,237,000	4	Am. Cotton Oil Co.....	87	37	37	37	36	30	36	35	35
182	123	38,983,000	8	" Sugar .....	153	154	154	150	155	155	156	152	153
15	4	27,864,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	38	21,600,000	.....	" S.W. Co.....	49	49	49	41	49	49	49	47	47
52	31	26,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
228	88	21,000,000	1	" Tobacco.....	119	118	116	118	117	117	117	115	115
65	37	28,000,000	.....	Anaconda Copper.....	40	45	.....	.....	.....	45	46	44	44
24	17	120,000,000	.....	Atch. T. & S. Fe.....	22	22	23	23	23	23	23	22	22
68	59	114,199,500	1	" " pfd.....	60	65	65	60	65	66	65	64	65
61	43	25,000,000	2	Baltimore & Ohio.....	84	82	84	84	83	83	83	81	81
2	2	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	75	29,500,000	.....	Brooklyn Rap. Tran.....	88	88	88	87	86	85	85	84	84
63	42	28,000,000	1	C.O.C. & St. L.....	63	63	63	64	63	64	64	63	63
99	84	65,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70	50	15,000,000	1	Canada Southern.....	53	54	.....	.....	54	.....	54	53	53
31	23	80,533,400	1	Chesapeake & Ohio.....	28	29	30	30	31	31	31	30	30
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.....	133	133	133	133	133	134	134	132	132
136	120	28,732,600	2	" Mill. & St. P.....	125	124	124	124	124	125	124	123	123
122	107	50,000,000	1	" R. I. & Pacific.....	114	113	113	113	113	113	113	112	112
173	141	39,118,300	2	" & Northwest.....	168	168	.....	.....	168	.....	.....	.....	.....
194	188	22,396,600	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223	163	39,070,000	2	Consolidated Gas.....	198	191	191	191	192	191	192	190	190
65	80	30,000,000	.....	Continental Tobac.....	43	42	42	42	41	41	41	40	41
125	106	35,000,000	1	Delaware & Hudson.....	121	121	121	121	120	120	120	120	120
194	157	28,200,000	1	Del. Lack. & Western.....	189	189	189	189	188	188	189	187	187
80	68	38,000,000	.....	Denver & Rio Grand pfd.....	75	.....	75	.....	74	.....	74	.....	74
.....	.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	12	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125	95	18,276,000	.....	General Electric.....	120	131	130	129	129	120	120	128	128
76	48	24,027,300	1	Glucose.....	.....	49	.....	.....	.....	.....	.....	.....	.....
75	46	46,184,300	1	Fed. Steel Com.....	59	61	61	61	62	62	52	63	61
53	72	53,253,500	1	" " pfd.....	81	81	81	81	81	82	82	81	81
63	24	.....	.....	Internat. Paper Co., Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
95	67	.....	1	" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
208	196	98,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
88	63	52,800,000	3	Louisville & Nashville.....	96	85	85	88	85	85	85	84	84
133	97	48,000,000	1	Manhattan com.....	104	105	104	105	105	105	105	105	105
269	187	40,000,000	1	Met. Street Ry. Co.....	193	.....	194	193	192	193	193	192	192
45	30	13,000,000	.....	Missouri, Kan. & Tex pfd.....	39	40	39	39	39	.....	.....	.....	.....
52	38	47,507,000	1	" Pacific.....	48	48	48	48	48	48	48	47	47
40	26	14,905,400	1	Nat. Lead.....	30	30	.....	29	29	.....	29	29	29
128	97	22,519,000	1	New Jersey Central.....	121	122	122	122	122	122	122	121	121
144	121	100,000,000	1	New York Central.....	138	139	139	139	134	134	134	133	133
57	42	80,000,000	1	Northern Pacific.....	55	55	55	56	56	57	57	55	55
81	72	76,000,000	1	" " pfd.....	76	76	75	79	77	77	76	76	76
128	91	18,559,153	.....	Omaha.....	118	118	118	.....	.....	.....	118	111	118
28	18	58,113,900	.....	Ontario & Western.....	25	25	25	25	25	25	25	25	25
55	37	20,000,000	1	Pacific Mail.....	45	46	46	46	47	47	47	47	47
142	123	129,303,250	2	Pennsylvania R. R.....	132	135	136	136	136	136	135	134	134
129	101	28,668,800	1	Pto. Gas L. & Coke Co.....	114	113	113	113	113	113	113	111	112
60	.....	12,500,000	.....	Pressed Steel.....	.....	.....	.....	6	5	5	3	4	4
87	.....	12,500,000	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
207	156	54,000,000	1	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	18	69,900,000	.....	Reading.....	20	20	.....	20	.....	.....	25	25	26
68	51	28,000,000	.....	" 1st pfd.....	59	58	58	59	58	59	59	58	58
44	27	108,232,006	.....	Southern Pacific.....	43	43	43	43	42	43	42	41	41
36	40	57,290,400	1	Southern Railroad pfd.....	58	57	58	58	58	58	58	57	57
69	.....	15,010,000	1	Twin City.....	.....	.....	70	69	.....	.....	70	69	.....
25	17	39,710,900	.....	Texas Pacific.....	19	18	18	18	18	.....	18	18	18
128	36	20,000,000	1	Tenn. Coal & Iron.....	114	115	115	115	115	115	116	113	113
242	168	12,000,000	1	Third Avenue N. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	38	86,338,000	.....	Union Pacific.....	50	50	50	50	51	51	51	50	50
84	72	76,000,000	1	" " pfd.....	78	77	77	77	77	77	77	76	76
57	42	23,666,000	2	U. S. Rubber.....	48	49	47	47	49	.....	47	40	40
121	111	23,525,500	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27	5	61,509,000	.....	U. S. Leather.....	2	16	11	11	12	12	11	10	10
34	68	60,809,000	1	" " pfd.....	80	79	79	79	80	.....	79	78	78
8	7	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	70	79	78	78
25	19	24,000,000	.....	" " pfd.....	22	23	22	22	23	23	23	22	22
93	86	97,370,000	.....	W. U. Telegraph.....	88	88	87	85	82	87	87	87	87

\*Ex-Div. 1 p.c. †Ex-Div. 2 ‡Ex-D. 3 p.c. §Or new basis. ¶Ex-D. 2 p.c. \*\*Ex-D. ††Ex-D. 1 p.c. †††Ex-D. 1 p.c. ††††Ex-D. 3 p.c. †††††Ex-D. 1 p.c. ††††††Ex-D. 1 p.c.

## COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.59	.....	7.48	7.48	.....	7.52	.....	7.53
Closing.....	7.51	.....	7.39	7.46	.....	7.51	.....	7.55

# NEW YORK EXCHANGE.

STRONG OPENINGS WERE FOLLOWED BY RECESSIONS GENERALLY.

New York, Dec. 4.

It is believed that the drain from the interior is now over, and that in consequence the banks will continue to gain, and may gain largely if further bonds are presented for redemption. Although on Saturday not a single bond was presented, bankers are inclined to believe that the whole \$25,000,000 will have been turned in by Dec. 23rd.

There is still no official announcement of the reason for the recent heavy buying of B. & O. preferred. In fact officials' denials are fair & plentiful. In spite of these denials, the Street is confident that some important railroad deal is imminent, as otherwise it would be impossible to explain the recent heavy buying of B. & O. preferred and the price at which it is now selling. It is possible that no official announcement will be made and that what has taken place is that Mr. Cassatt and some of his friends have bought large blocks of B. & O. in order to secure Penn. interests in the B. & O. board. The result of such a deal would be that N. Y. C., Penn., B. & O. and Erie, would be managed by people who are working together and that consequently the maintenance of rates would be assured.

It is confidently stated that Mr. W. K. Vanderbilt has recently been a large buyer of C. & O.

Speculation this week will be affected by the meeting of Congress.

This takes place to-day. The President's message will be published to-morrow. Recommendations with regard to the national finances will be made and Wall Street expects that they will be of a favorable character. The change that is most earnestly desired is the loans affecting national banks. There is no reason why they should not be allowed to issue circulation up to the par value of bonds instead of 90 p.c., as at present.

New York (noon), Dec. 4.

The opening of the market was rather quiet and decidedly irregular.

Foreign trading was not heavy, probably there was not much difference between the purchases and sales. Owing to the absence of outside business, the room became rather bearish. One stock which was decidedly weak was P. O. Some times transactions in it have only ranged from 400 to 500 shares a day and have been no evidence of inside support. The execution of a very few selling orders brought about a decline of 1 p.c. Great Nor. pd was strong on rumors that a melon would soon be cut. C. O., after being steady, declined on realization. Sales while in So. Pac. the peg at 42 1/2 seems to have been removed, and the stock became decidedly heavy. Generally the market lacked snap and seems to want some fresh stimulant. Exactly where the stimulant is to come from it is difficult to say. The bulls predict that an important announcement will soon be made in regard to developments in the railroad world. In well informed circles it is not believed that anything of interest will take place till the money market becomes easier than it is at present. Money today 5 1/2 to 6 p.c.

## STANDARD MINING EXCHANGE.

Toronto, December 1.

SALES :  
Empress, 1500, 3.

Golden Star—500, 32. 1000, 32 1/2.  
White Bear—20,500, 4.  
Waterloo—1000, 13 1/2.  
Brandon G. Crown—1000, 28 1/2.  
Fairview—7,000, 4 1/2.  
Bonanza—1000, 15 1/2, 9500, 16.  
Big Three—7000, 11.  
Dardanelles—3000, 11 1/2. 1500, 11 1/2.  
Northern Belle—14,000, 1 1/2.  
Lone Pine—3500, 20.

## TORONTO MINING EXCHANGE.

Toronto, Dec. 1.

### SALES :

Dardanelles—1000, 11 1/2.  
Monte Christo—500, 7.  
White Bear—5500, 3 1/2.  
Big Three—2500, 10 1/2.  
Waterloo—1500, 13 1/2.

Toronto' Dec. 2.

Vict.-Triumph—1000, 4 1/2.  
Can. G. Fields—500, 8. 500, 7 1/2.  
B. C. G. Fields—19,500, 3.  
Golden Star—1000, 32.  
Bonanza—500, 15.

## ROSSLAND EXCHANGE.

Rossland, B.C., Dec. 2.

### SALES :

Giant—5500, 9. 1000, 8 1/2 500, 8. 11,000 3 1/2. 500, 8 1/2.  
I. X. L.—1000, 18 1/2. 4500, 18 1/2 2000, 19  
King—6090, 28. 3000, 28 1/2. 1000, 28.  
Ok-nogan—10,000, 10 1/2. 5000, 10 1/2.  
White Bear—5000, 3 1/2. 9,000, 3 1/2.  
Tamarac—1000, 12.  
Quilp—2000, 19 1/2.  
Insurgent—1000, 3.  
Evening Star—2000, 8 1/2.  
Virginia—3000, 61.  
Winnipeg—4500, 31 1/2.  
Monte Cristo—500, 7 1/2.

## TWIN CITY RAPID TRANSIT CO

Total for Oct...\$226,884.90....Inc....\$40,196.15  
Year to Nov....\$2,041,973.08....Inc. \$261,470.53

For week ending	Compared with last year
Nov. 7, \$47,524.15.....	Inc., \$ 6,207.05
" 14, 46,832.70.....	" 5,264.84
" 21, 50,349.20.....	" 8,721.5

## CRIPPLE CREEK MINING STOCKS

Nov. 29, 1899.

Capital.	Par Value.	Bid	Asked.
1,500,000	\$1.00 Acacia .....	.30 1/2	.40
2,500,000	1.00 Battle Mt'n.....	.36	.36 1/2
900,000	1.00 Ben Hur.....	.....	.....
1,500,000	1.00 Bob Lee.....	.08 1/2	.09
2,000,000	1.00 Columb-Victor.....	.20 1/2	.20 1/2
2,000,000	1.00 C. O. Cons.....	.17 1/2	.18
2,000,000	1.00 C. O. & M.....	.20 1/2	.20 1/2
1,250,000	1.00 Dante.....	.19 1/2	.19 1/2
2,000,000	1.00 Damon.....	.30	.30 1/2
1,250,000	1.00 Elton.....	.....	.....
1,500,000	1.00 Flower.....	.....	.....
1,250,000	1.00 Findry.....	.14	.14 1/2
1,000,000	1.00 Gold Coin.....	2.25	.....
3,000,000	1.00 Gold Sovereign... ..	.15 1/2	.15 1/2
1,000,000	1.00 Gould.....	.33 1/2	.33 1/2
1,225,000	1.00 Indepen. T. & M... ..	.49 1/2	.....
2,250,000	1.00 Isabella.....	1.40 1/2	1.49 1/2
500,000	1.00 Ida May.....	.....	.....
1,250,000	1.00 Jack Pot.....	.....	.....
1,500,000	1.00 Keystone.....	.15 1/2	.18 1/2
1,500,000	1.00 Kimberlv.....	.11 1/2	.12
1,500,000	1.00 Lexington.....	.29	.29 1/2
1,000,000	1.00 Matoa.....	.....	.....
600,000	1.00 Moon Anchor.....	.....	.70
1,000,000	1.00 Mt'n. Beauty.....	.12 1/2	.13
1,000,000	1.00 Nugget.....	.17 1/2	.19
2,000,000	1.00 Pappoose.....	.13 1/2	.13 1/2
3,000,000	1.00 Portland.....	2.40	2.45
2,000,000	1.00 Pinnacle.....	.....	.....
1,500,000	1.00 Work.....	.30 1/2	.30 1/2

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## MINING NEWS.

Vancouver, Dec. 3.—Mr. James Cronin has been appointed manager of the St. Eugene Consolidated Mining Company. This is the company which was formed after the St. Eugene, Lake Shore, Moyie and Queen of the Hills amalgamation. The company's new concentrator is finished. The tramway is also completed and is ready for bringing ore down from the mine. It is hardly probable that either the mill or tramway will be run this winter.

It is understood that by the opening of spring, arrangements will have been completed for the construction of a silver-lead smelter at Moyie Lake.

Both furnaces at the Hall mines smelter at Nelson are in blast. The one hundred ton furnace is running on lead ore, and the big one on Silver King ore. There is said to be plenty of ore on hand and in sight to make a long run.

The Iron Colt Company, whose property has been shut down for twenty-two months with the exception of a little work done last winter, is to resume operations. It is stated the company has been reorganized and made assessable to this extent.

### DOMINION CANNOT ISSUE PATENT.

Toronto, Dec. 3.—The Ontario Mining Co. has failed in its suit to set aside the patent held by Edward Sybold, E. B. Osler, M. P., and others, of mining lots on Sultana island, granted to the defendants by the Ontario Government. The mining company holds a patent from the Dominion Government, and sought to have it declared that the Dominion, and not the Ontario Government, had jurisdiction over the island. Chancellor Boyd today dismissed their action with costs.

Judge Ferguson has decided that the Dominion has no right to issue letters patent of mining locations on Indian lands, as the lands are vested in the Ontario Government. It is likely the case will be appealed.

### ON RICH REPUBLIC.

Crosscut on No. 4 Tunnel Shows Vein 39 Feet Wide.

(Republic Miner, Nov 25.)

The widening of the Republic vein to 39 feet between walls on the crosscut in No. 4 tunnel with an assay averaging \$50, gives further startling and incontrovertible evidence of the fabulous richness of this great mine. On Friday the crosscut on the vein had proceeded 30 feet and a row of 9-foot holes just reached the wall. At a point directly above this crosscut the vein was cut

by the No. 3 tunnel, which is on about a 100 feet higher level, and showed a width of 30 feet. The greatest width shown at any point on the vein by crosscuts on the No. 3 tunnel was 34 feet. This width was attained at a point where the vein enters the Jim Blaine. The new crosscut in No. 4 accordingly shows a net increase in width over the widest point yet disclosed in No. 3 of five feet, and the greater richness of the ore in the lower level adds all the more to this significant indication of the Republic mine's vast extent.

Thus as the development work of this now famous property goes on the richness and extent of its vast ore bodies are being gradually disclosed and the fact clearly demonstrated that with depth the ore bodies in the Republic mines become vaster and richer.

The ore bins at the mine are being filled preparatory to beginning of shipments to the Trail smelter as soon as the roads freeze up.

### IRON MASK. (Rossland Miner.)

A trip through the extensive workings of the Iron Mask mine yesterday was a complete revelation to the Miner representative, who, accompanied, by Mr. Sam Hall, the general superintendent, and the mine foreman, inspected the greater portions of the workings.

It is probable that few persons outside of the management and some of the shareholders realize how much development work is being quietly accomplished by Mr. Hall, and his men, but the fact that over 5000 feet, or nearly a mile, of work has been done, in the Iron Mask, and that the shipments this year now exceed 5000 tons of sorted ore, will give some idea of the progress being made. When Mr. Hall first took charge of the mine, on June 24th, 1897, he was considered handicapped for want of air power, the Iron Mask being then supplied by the War Eagle company under contract, and only a very limited amount of power being available. The law suit commenced by Mr. Oliver Durant, and continued later on by the Gooderham-Blackstock syndicate, who purchased both the Centre Star and the law suit, has also caused the manager a great deal of trouble, and increased the difficulties always encountered in the commencement of extensive mine development in this camp. Mr. Hall, however, has stuck to his plans, and bit by bit has succeeded in getting the property into the good shape it is today, with a perfect system of ventilation, a steadily increasing ore reserve and a systematically followed plan of development. While this has been in progress it must be remembered that the mine has been shipping week by week and making a very handsome return to the working fund, paying its way for all the work accomplished and daily nearing the dividend stage. To accomplish all this under the existing circumstances has required the greatest care and most economical management.

There are four working levels in the Iron Mask, the 200, 300, 350 and the 400-foot levels, the latter being the greatest depth attained up to the present time. Only such ore is taken out as is necessary in the ordinary course of development, except that some ore has been stoped from time to time to provide for the expenses of working the property. Every ton of the 5000 sent to the Trail smelter this year has been first carefully sorted into first and second class ore and by a system of his own Mr. Hall has a very complete check on every car of rock that is taken out of the mine, and by the careful system of book-keeping—a very plain and simple one but thorough—the superintendent is able at all times to follow exactly the daily working of every part of the mine, and should he be absent from the mine, at any time, he is able on his return to know exactly what has transpired in his absence without entering the mine. A daily and weekly report is sent to the company's

headquarters at Spokane, covering all the work and expense account to the most minute detail.

Some interesting figures are given showing the amount of work done in the Iron Mask in sinking, raising, stoping, drifting and crosscutting and the cost per foot and per ton for the four months from July 1st of the present year:

Feet in ore ..... 771  
Feet in country rock ..... 419

Total feet run\*... .. 1,190

Of the 771 feet in ore run only one stoppage was worked, the rest being done in development, drifting and raising. Over 50 per cent of the total development was dead ground. The cost per foot for all kinds of work—including 60 feet of sinking—was \$24.71.

The number of tons of ore shipped, drifting, stoping and raising ..... 2,829  
Number of tons of waste, sinking crosscutting, and raising . . . 2,880

Total tons..... .. 5,709

Cost per ton of all kinds of rock with ore on board cars . . . . . 5.15

Cost of ore alone per ton on board cars . . . . . 3.43

Five machines — Average per week for each machine, 14.87 feet, or 2.13 feet per day, working two shifts of men.

The ore at present is sorted and passed into the ore bins, where there is room for 300 tons; from the ore bins it is carted to the Columbia and Western station level at a cost of 55 cents per ton; the sorting costs \$1 per ton. For the time mentioned, four months, the ore sent down returned a net average: First-class, \$23.75; second-class, \$4.49 per ton.

In the figures submitted the whole cost has been included, some of which is properly chargeable to capital account, and when Mr. Hall was reminded of this he smiled and said he had given the mine the worst of it all through, and did not desire to go into close figures.

### COXEY AND GERTRUDE.

Work continues along the usual lines on these two properties, but no developments of note were made during the past week. Mr. Hugh C. Baker, who has been superintendent of these properties for the past six months, has been promoted to the position of assistant to Major R. G. Edwards Lecker manager of the Republic mine at Republic, which is controlled by the same people who control the Coxe and the Gertrude. Mr. J. J. Sandiland, a mining engineer, late of England, has been appointed superintendent of these two properties to succeed Mr. Baker.

### BIG THREE.

Work on the Mascot is making its usual progress. The west drift from crosscut No. 3 is in for a distance of 108 feet. The face is in mixed ore. The intermediate west drift, which was run from the winze is in in ore for a distance of 85 feet and the ledge here has been crosscut and the snowing of ore is fair. On the lower level the west drift has been driven for a distance of 255 feet from South crosscut No. 2. The face of the drift is looking well.

### DEER PARK.

The shaft in the Deer Park has now reached a depth of 99 feet, and the south drift on the lower level is about 110 feet from the new shaft. The ledge matter in the new shaft is improving, and carries more copper and is finer grained than it was nearer the surface. The ore averages about \$8 to the ton, but is of such a character as to lead to the belief that when the ledge is drifted on a pay shoot will be disclosed.

THE I. X. L.

Why It Is Sent to the Smelter.

(Rossland Miner)

"In the Rossland, B.C., district, the I. X. L. mine, with so-called free milling ore and a ten-stamp mill, presumably suited to the treatment of the ore, is shipping its ore to the smelters, it being stated that the cost of milling and the attendant loss of values are greater than the cost of treatment at the smelter. It would appear from this statement that either the ore is not free milling or that the mill work is not as efficient as it might be. Where an ore is free milling it can be treated in such a mill at a cost much below that of smelting silicious ore anywhere. Much of the rich gold ore of Cripple Creek district of Colorado goes to smelters, but the telluride ores of that district are not, strictly speaking, free milling."

The above appeared in the Mining and Scientific Press of San Francisco, and Mr. Roy H. Clarke was seen yesterday, and said that the I. X. L. found it convenient to send the medium grade ore taken out during the development work because it was more economical at present for the company to do so. The loss under the mill process on ore taken out from the O. K., an adjoining property, was from 20 to 25 per cent. Take an ore that runs \$10, and the loss of 20 per cent. would leave \$8, and then deduct the cost of milling, and this would leave \$7. On this class of ore it would be cheaper to mill, as the cost of hauling the ore to the smelter at Northport and treating it there, is only \$4.50 per ton, which is a much cheaper rate than is charged anywhere else in the United States. Ore that goes \$10 would leave \$6.50, and this class of ore should be treated in a mill. Take ore that goes \$20, and after paying the cost of transportation and treatment in the smelter, there would remain \$15.50 for the miner. If this ore were treated in a mill the loss of 20 per cent would leave \$16, and then take \$1 per ton for milling, and this would leave only \$15. This class of ore should be sent to the smelter, and there is a gain of 50 cents per ton in favor of the smelting process. Take ore that goes \$30 to the ton, and this is the class of ore that is being sent to the smelter from the I.X.L. and the loss of 20 per cent in the mill would leave \$24, and then deduct \$1 for milling expenses, and it would leave \$23. By sending it to the smelter there is \$25.50 left for the mining company after paying the freight and treatment charge of \$4.50.

The ore of the I.X.L. is what is commonly called a free milling ore. It carries a small percentage of base metals. There is some iron pyrite, copper pyrite, and a little galena in it. In the I.X.L. there are three grades of ore. In the course of the development, under the new management, there has been taken out about a ton of ore that carries free gold that is worth from \$1,500 or \$2,000 to the ton. Besides this, 200 tons of ore that goes from \$30 to \$40 to the ton has been extracted. In addition to this 500 tons of ore has been taken out and stored in the dumps, which is roughly estimated will go from \$10 to \$12 to the ton. The ore so far extracted has been taken out in the course of the development work. No attempt has been made to stop. When the mine is fully developed and stoping begins in earnest, it is very probable a mill will be used for the reduction of the ore. This will be done unless it is found that the ore becomes more base with depth.

The lower tunnel in the I.X.L. is in for a distance of 305 feet. It is expected that the ledge will be met within the next 10 days. This will give an ore shoot with a depth of 160 feet, and an average width of four feet.

CALIFORNIA.

The main tunnel is in for a distance of 235 feet. The crosscut from the main tunnel is in for 31 feet. Work on the combined shaft and compressor building is making good progress, and work is being pushed on the other structures in course of construction. The office of the company has been removed from the Imperial building to the mine.

PARIS BELLE.

The work of deepening the shaft on the Paris Belle main ledge continues. The shaft has reached a depth of about 20 feet. The water main burst during the week on the street near the shaft, and the result was that the water commenced to come into the shaft at a rapid rate. This has delayed operations considerably.

ETHEL GROUP.

Operations on the Ethel group, which is the property of the Pavo Consolidated Mines, is making good progress. On the 68-foot level the crosscut is in for a distance of 20 feet. The face of the tunnel is solid mineralized rock. It is anticipated that the ledge will be met in the next 20 or 25 feet.

VELVET.

Work continues along the usual lines, but there was nothing out of the usual order during the past week.

GIANT.

The ledge has been uncovered for a distance of 75 feet. The ore encountered during this process is being placed on the dump and there are now 300 tons piled up ready for shipment.

WHITE BEAR.

Work continues along the usual lines in this property. Some nice looking stringers of ore, which assay well, are being found on the 350-foot level.

DECCA.

The report from the Decca mine for the week ending November 25th is to hand and shows that the east drift 200 feet level is now 47 feet in with the vein three feet wide. At 30 feet in the vein is three feet eight inches wide and the quartz gives \$34.80, the full width of the vein. The quartz at the 47 foot point looks just as good, and samples from the face of the drift will be assayed at once. The amount of drifting done during the week was eighteen feet. The crosscut now in thirty feet, has been run 11 feet during the past week.

HALIFAX ELECTRIC TRAMWAY.

Gross earnings for Oct.....	\$17,402.82
Expense.....	9,412.90
	\$7,989.92
For week ending	Compared with previous week
Nov. 12....\$2,055.50.....	Dec. 85.20
" 19 .....1,973.05.....	" 100.45
" 26 .....2,014.00.....	" 55.95
Rec'ts to date (Nov.).....	Dec. \$278.60

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