

DEWAR'S SPECIAL LIQUEUR

HAS UNDOUBTEDLY
THE LARGEST SALE OF
ANY LIQUEUR WHISKY.



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2 No 184.

MONTREAL, WEDNESDAY, JANUARY 10 1900

Published Daily
at 4.30 p.m.

Price 3 cents.

Montreal Stock Market.

THE DULLEST MARKET SINCE MID-SUMMER — MONEY BEING EASIER THE CAUSE OF STAGNANCY IS IN THE TRANSVAAL.

Montreal, Jan. 10.

The market was extremely dull this morning, and was suffering from a scarcity of buying orders greater than has been since midsummer. Buyers are waiting for South African dispatches. The waiting cannot now be traced as before to stringent money. Bank of England has ceased making advances on imports of gold and is expected to lower its interest rate tomorrow. London money is easy. On this side financial conditions have much improved and give no signs of permanent stiffness for a long time. One decided British victory would, as a broker said to-day, make the market shoot upward.

Canadian Pacific, though the cable quotation was higher, passed through the market about the price of yesterday, 91. This is still above parity. The 75 shares of Pacific made the heaviest transaction of the forenoon session. The stock closed strong at 91½ offered.

The deal of 25 shares of Montreal Street was the next transaction of the session in amount of value. These shares sold at 2 points recession and the closing bid and demand showed no more than steadiness.

The other seven stocks traded in were on the market in very small quantities, so small indeed that their prices are not usually taken as quotations. This was the duldest market that has been for a long time.

MORNING SALES.

Can. Pac.—25, 91½. 50, 91.
Com. Cable—6, 190.
Mont. St. Ry.—25, 278.
Tor. Ry.—8, 160¾. 1, 101½.
Bell Tel.—1, 176.
Bell Tel Rights—¼, 71¼.
Mont. Cotton—10, 145.
B. of Mont.—6, 256.
Mch's Bank—2, 164. 7, 163¾.

AFTERNOON SALES.

Mont. Street—50, 278. 5, 279.
R. & O.—25, 104¼.
Twin City—50, 64¼.
Com. Cable—1, 190.
Bell Tel Rights—¼, 71.
Mont. London—1000, 31.
Virtue—1000, 54.
Mont. Cotton—15, 144.

STRAWS.

All refiners advanced the price of sugar yesterday 10 cents on the 100 lbs., which allows a profit of 3¼ cents per 100 lbs on the increased cost of raw sugar.

The first steel concern to distribute anything on the common stock is Pressed Steel & Co. The directors have declared a quarterly dividend of 1½ p.c. on the common stock and have the other three quarterly dividends provided for.

Federal Steel directors declared 1¼ p.c. on the common stock payable Jan. 20.

Louisville and Nashville has declared a semi-annual dividend of 2 p.c.

Cotton receipts on January 9 at Charleston, Galveston, New Orleans, Norfolk, Savannah and Houston were 32,233 bales as against 38,298 same day last year.

Some say the Subsidy Bill will pass this session and others say it will not. Hence Pacific Mail is under pressure from both sides.

American Tin Plate Co. has declared the regular quarterly of 1½ on preferred payable Jan. 31.

It is asserted that an effort will be made at the coming session of Parliament to make the law against trusts in Canada still more stringent.

COLD MINING AND THE MARKETS.

A well known Colorado mining man says "Though mining to-day is not the speculation it has been in the past, but is a clean, legitimate and desirable business, yet capital is sceptical. Low grade values in great quantities are just as sure of positive returns as any business in which capital can be employed. The history of Cripple Creek is a wonder. Since 1891 the output there has increased from \$200,000 to over \$20,000,000 for 1899."

IRON COIT DEVELOPMENT.

On the Iron Coit one machine is working in the upraise from the tunnel. This has been driven for a distance of 40 feet and the ore body is looking well. The other machine is at work on the north ledge and the showing of ore here is of an encouraging character. An office building, blacksmith shop and sheds are being constructed.

WORK ON THE WINNIPEG.

The latest news from the Winnipeg is to the effect that the hard casing which is supposed to be next to the vein, has been encountered. Then small stringers of ore were encountered and finally an 18-inch seam was met that carries ore rich in copper. This was assayed and found to run 19 per cent in copper. This is taken to indicate that the big ledge is of equal richness and that it will soon be met. The ledge has been opened on the surface. The explorations are on the 300-foot level. Work has been stopped temporarily on this level in order to allow the employees a holiday vacation.

MONTE CRESTO.

Stopping of ore continues, but no shipments were made for the reason that the roads have been in a poor condition.

WYLUETH S. S. & ATLANTIC.

Week ending Dec. 31, 1899 .. \$59,478
Week ending Dec. 31, 1898 .. 62,470

Decrease \$2,992
Jan. 1 to Dec. 31, 1899 .. \$2,407,439
Jan. 1 to Dec. 31, 1898 .. 1,821,806

Increase for year \$ 585,633

MONTREAL MINING EXCHANGE.

BUSINESS CONTINUES DULL — BIG THREE UNDER PRESSURE FOR WESTERN ACCOUNT — GOLDEN STAR SELLS AT 35½.

Montreal, Jan. 10.

Sales were few and far between this morning, and prices had nothing to recommend them. The only strong feature in the market being Golden Star which sold at 35½ cents for 1000 shares, the stock, however, was offered at 35 at the close, so even in this case the price was not very well held.

Big Three was the weak element and was under pressure the whole session, the total amount of sales was not large, being 3,000 shares in all, and the price was 7½ cents, but large blocks were frequently offered round 8c, and buyers were nervous, offering 6 and 7 cents. The selling is mostly for western account and it looks as though some large amount was being placed upon the market. We can see little hope of any reaction until this selling movement stops.

Mont.-London was handled in broken lots, 200 and 300 shares selling at 34 cts, the stock was offered at 35 cents with buyers offering 33½, the stock sold yesterday at 34 cents.

Deer Trail remains weak, selling at 10½ cents, this is the same price as was paid yesterday, 500 shares is the only amount which was sold to-day.

Knob Hill sold at 75c. This is the lowest price at which it has sold for many a day. The news from the mine is of the best, and the stock, although a non-dividend payer should be cheap enough for any one who is willing to wait.

The remaining sale was made in Republic, it was, however, only of a broken lot of 150 shares which sold at 103½; 103 was bid for the stock, sellers were asking 107.

Canadian G. Fields remains unchanged and firm, 7½ being offered, no sales taking place, the stock was offered at 8.

There were no sales in War Eagle which was offered at 255, nor in Payne which was offered at 105, the buyers' price being 250 and 102 in both cases.

Virtue was offered at 55, no sales however were made. The stock sold on the London Exchange recently at 55, buyers were indifferent, offering 52 to-day.

MORNING SALES.

Montreal-London—500, 34.
Golden Star—1500, 35½.
Big Three—2000, 7½ (W.D.) 1000, 7½.
Knob Hill—500, 75.
Deer Trail No. 2—500, 10½.
Republic—150, 103½.

AFTERNOON SALES.

Virtue—2000, 52½.
Mont.-London—700, 34.
Republic—150, 105½.

CANADIAN PACIFIC EARNINGS.

Return of traffic earnings from Dec. 31 to Dec. 31 :
1899 \$992,000
1898 931,000
Increase \$61,000
For the year 1899 \$29,063,000
For the year 1898 25,295,000
Increase \$3,768,080

MONTREAL MINING EXCHANGE.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Jan. 5.	Jan. 8.	Jan. 9.	Jan. 10.	Jan. 5.	Jan. 8.	Jan. 9.	Jan. 10.
1.00 Payne	1.03	1.01	1.00	1.04	1.05	1.02	1.05	1.03
1.00 War Eagle xd.....	2.54	2.50	2.55	2.49	2.55	2.48	2.55	2.50
1.00 Republic xd	1.07	1.06	1.00	1.05	1.07	1.03	1.08	1.03
1.00 Virtue.....	.56	.52	.54	.53	.54	.52	.54	.52
.24 Montreal-London xd.....	.34	.32	.35	.33	.35	.33	.34	.33
1.00 Big Three .....	.09	.08	.08	.08	.08	.07	.08	.07
1.00 Branch & Gold'n Crown	.25	.20	.27	....	.28	.15	.28	.15
1.00 California .....	.13	.11	.12	.11	.12	.11	.12	.11
.10 Canada Gold Fields Syn..	.07	.07	.08	.07	.08	.07	.08	.07
5.00 Cariboo Hydraulic.....	.98	....	.98	....	.98	....	.98	....
1.00 Evening Star.....	.08	.05	.08	.05	.08	.05	.08	.05
.25 Fern.....	.05	.03	.06	....	.08	.02	.07	.02
1.00 Gold Hills Developing ...	.00	.02	.06	.03	.06	.02	.06	.04
1.00 Iron Colt .....	....	....	....	....	....	....	....	....
1.00 Knob Hill .....	.77	.51	.77	....	.77	.50	.80	.70
1.00 Monte Christo Con.....	.07	.05	.07	.05	.07	.05	.07	.05
.25 Montreal Gold Fields.....	.00	.05	.07	.06	.08	.06	.07	.06
1.00 Noble Five.....	.18	....	.15	....	.14	.10	.14	.10
.10 Novelty .....	.02	.01	.02	....	.02	.01	.02	.01
1.00 Old Ironsides.....	1.00	.75	1.00	....	1.00	....	1.00	.90
1.00 Virginia.....	.08	.05	.08	....	.08	.05	.08	.05
1.00 Rambler Cariboo.....	.50	.52	....	....	....	....	....	....
1.00 Bullion .....	.50	....	.55	.20	.50	....	.55	....
1.00 Decca.....	.18	.14	.16	.10	.16	.12	.16	.12
1.00 Morrison .....	.09	.04	.06	.04	.05	.05	.51	.05
1.00 Golden Star .....	.35	.32	.40	.33	.37	.35	.35	.31
1.00 Slocan Sov .....	.35	.31	.35	.30	.35	.32	.34	.32
1.00 Fontenoy G. M. Co.....	.17	....	....	....	....	....	....	....
1.00 Rathmullen.....	.07	.05	.08	.04	.08	....	.08	.02
1.00 Winnipeg.....	.25	.17	.29	....	.29	....	.26	....
1.00 Dardanelles.....	.12	.09	.12	.10	.12	....	.12	....
1.00 Deer Trail No. 2.....	.10	.07	.12	.10	.11	.10	.11	.10
1.00 North Star.....	1.04	.90	....	....	1.04	....	1.04	....
1.00 Kenneth.....	....	....	....	....	....	....	....	....

BURNETT & CO.

STOCK BROKERS,

Members Montreal Stock Exchange.

12 St. Sacrament Street.

Correspondents in New York, Chicago and London England.

TELEPHONE 2232.

Tel. 1854.

1749 Notre Dame Street

C. E. GAULT,

STOCKBROKER,

(Member of the Montreal Stock Exchange.)

Mining Stocks Bought and Sold on Commission.

Telephone Main 1492.

A. W. MORRIS.

...MINES...

MINING STOCKS

and **BONDS.**

Canada Life Building, - MONTREAL.

Telephone Main 923.

M'CUAIG, RYKERT & CO.

STOCK BROKERS,

Members Montreal Stock Exchange.

London & Lancashire Chambers,

MONTREAL.

A special department for Canadian Mines.

MOORE KELLY.

FRED. M. LARMONTH.

KELLY & LARMONTH,

MINING BROKERS,

(Members Montreal Mining Exchange.)

220 Board of Trade, - MONTREAL.

Telephone Main 2124.

INVESTORS GUIDE:
TO TORONTO BROKERS.

MINING STOCKS

Bought and Sold on Commission
...by...

E. GARTLY PARKER,

MINING & INVESTMENT BROKER.

Member of the "Standard Mining Exchange."

12 Adelaide Street East, TORONTO.
Phone 1842.

Mining and other Stocks

CARRIED ON MARGIN.

J. P. TACHÉ & CO.

MEMBERS TORONTO MINING & INDUSTRIAL EXCHANGE.

49 ADELAIDE STREET EAST, TORONTO.

H. A. DRUMMOND,

(Member Standard Mining Exchange.)

28 Victoria Street, - TORONTO.

Correspondents in France and London, England.

Mining and other Stocks Bought and Sold on Commission
Special Facilities for Placing Good Properties Abroad.
Telephone 2271.

ATWATER & DUCLOS,

Advocates,

Barristers and Solicitors,

Standard Chambers, 151 St. James St.,

MONTREAL.

HON ALBERT W. ATWATER, Q.C., M.P.P.

CHAR. A. DUCLOS.

MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

CAP. PAID-UP.	RENT.	Next div. pbl.	Value shares.	Last 3-y. div.	STOCKS.	Jan. 3.		Jan. 4.		Jan. 5.		Jan. 8.		Jan. 9.		Jan. 10.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$ 12,000,000	\$ 6,000,000	June	\$200	5	Bank of Montreal .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6,000,000	2,600,000	"	100	3½	Mercants B'k of Can	185	163	105	183	105	163	105	160	.....	.....	.....	.....
6,000,000	1,000,000	"	50	3½	Canadian B'k of Com	145	142	146	142	.....	142½	145	142	116	114	143	134
4,866,666	1,460,000	April	£50	2½	British North America .....	.....	.....	.....	120	.....	120	124	122½	.....	.....	.....	.....
2,500,000	700,000	June	\$100	3	Quebec Bank .....	.....	.....	.....	125	.....	125	.....	.....	.....	.....	.....	.....
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	248	240	248	240	245	240	.....	.....	.....
2,000,000	1,025,000	April	50	4½	Molson Bank .....	.....	.....	.....	190	.....	191	.....	.....	.....	.....	.....	.....
2,285,385	1,485,500	June	100	4½	Imperial Bank .....	.....	.....	.....	215	213	215	213	215½	213	.....	.....	.....
1,560,680	1,215,510	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	800,000	"	50	4	Standard .....	.....	.....	.....	194	.....	194	.....	194	.....	.....	.....	.....
1,752,280	2,005,601	"	100	4	Bank of Nova Scotia .....	.....	.....	.....	225	.....	225	.....	225	.....	.....	.....	.....
1,933,520	1,577,492	"	100	3½	Merch'ts Bk. of Halifax .....	.....	.....	.....	180	.....	180	.....	.....	.....	.....	.....	180
2,000,000	450,000	"	50	3	Union Bank of Canada	112	.....	.....	112	.....	112	.....	112	.....	112	.....	112
1,500,000	1,500,000	Feb.	50	3½	Dominion Bank .....	.....	.....	.....	272	268½	270	268½	.....	.....	.....	.....	.....
1,500,000	850,000	June	50	3½	Eastern Townships Bk .....	.....	165	.....	156	.....	156	.....	155	.....	155	.....	155
1,498,650	1,000,000	Feb.	100	4	Hamilton .....	.....	.....	.....	196	.....	196	.....	196	.....	.....	.....	.....
1,200,000	150,000	May.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,433,560	565,000	June	100	3½	Hochelaga Bank	146	.....	.....	146	.....	146	.....	146	.....	146	.....	*146
1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	.....	.....	130	.....	130	.....	130	.....	.....	.....	.....
358,239	118,000	"	100	3½	Western Bk of Can .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	.....	Jacques Cartier Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
829,820	70,000	.....	.....	.....	Traders .....	.....	.....	.....	111	.....	111	.....	111	.....	.....	.....	112
510,000	600,000	.....	.....	.....	Bank of New Brun'sk .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	.....	People's Bk do .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	.....	St. Stephen's Bk .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,919,998	486,866	.....	.....	.....	Bk of British Columbia .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,866	15,000	.....	.....	.....	Summerside Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,020	65,000	.....	.....	.....	Mercants Bk of P.E.I. .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS																	
55,000,000	.....	April	\$100	2	Canadian Pacific Ry	91½	91½	91½	91½	91½	91½	90½	90½	91½	90½	91½	91
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic	6½	5½	6½	6	6½	5½	6	5½	6	5½	6	5½
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	16	13	16	13½	16	13	16	10	16	13½	16	12
10,000,000	2,608,329	May.	100	*1½q	Commercial Cable	189½	187½	189	187½	190	187½	189	188½	189	187½	189½	187½
2,000,000	.....	"	40	2½	Montreal Telegraph	177	173	177	172½	177	172½	177½	172	177	172	175	172
1,060,000	.....	"	.....	1½q	Don Telegraph Co .....	.....	.....	.....	130	.....	130	.....	130	.....	130	.....	130
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co	108	106	103	107	107	106½	105½	104½	105	104½	105	104½
4,800,000	334,247	Feb.	50	2½q	Montreal Street Ry Co	288	286½	255	284½	284	291	280	279	279½	279	278	277½
15,010,000	.....	.....	.....	.....	New Montreal Street .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	May.	100	1	Twin City	65	64½	67	66½	67	66½	65	64	65	64½	64½	64
1,750,000	.....	April	40	5	Montreal Gas Co	190	188	191	189½	191	186½	190	185	190	189	190	187½
452,000	.....	.....	24	1½m	War Eagle	252	248	258	250	260	250	251	249	251½	251	251½	251
2,250,000	.....	.....	1	00	Mont. & London M. Co	36	34	35	34	35	34	35	33½	.....	34	35	34
2,500,000	.....	.....	1.07	.....	Virtue Consolidated	54	54	55	54½	54½	53½	55	54	55	54½	60	54½
2,168,000	916,000	May.	100	2q	Payne Mining Co	104	102	106	104	108	103	105	102	101	102½	104	100
1,500,000	.....	"	100	2q	Bell Telephone Co	185	173½	185	173	185	173	183	172	185	172½	183	172½
6,000,000	814,254	"	100	1q	Royal Electric	184	183½	186	184½	186	184	186	184	185	183	186	184
800,000	.....	"	100	1½q	Toronto Street Ry	101½	101½	104½	104	103½	103½	101½	101½	101½	101½	102	101
700,000	.....	.....	100	.....	Halifax Tram Co	100	93	100	93	100	92½	100	92	100	90	100	90
3,500,000	.....	.....	100	1m	People's Heat & Light	16	10	.....	.....	20	0	.....	10	.....	10	20	10
500,000	.....	.....	100	1½q	Republic	108	108	110	107	110	108	107	108	106½	108	110	105
350,000	.....	Jan.	40	2q	St. John Railway Co .....	.....	118	.....	120	.....	120	.....	119	.....	118	134	119
5,642,925	.....	.....	100	.....	London Street Ry .....	.....	.....	117	113	117	113	185	.....	.....	.....	.....	.....
1,467,681	.....	.....	.....	.....	Can. N. W. Land Pfd. .....	.....	.....	59	50	69	50	.....	.....	55	52½	.....	.....
15,000,000	.....	.....	100	.....	..... Com .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	April	100	4	Dominion Coal Co	47	43½	.....	.....	.....	44	.....	.....	44	57	44	44
500,000	.....	Dec.	100	6pa	Dominion Coal Co. pr .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	.....	100	.....	Windsor Hotel .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Intercolonial Coal Co .....	.....	.....	.....	22	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	June	100	2q	Do. pref. stock .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,750,000	.....	"	100	1½	Montreal Cotton Co	147½	142½	148½	143½	152	143½	153	143½	155	144½	145½	144
800,000	.....	Feb.	100	4	Colored Cotton Co	75	67	75	70	74½	66	72½	67	72½	66	70	66
3,100,000	.....	June	100	1½q	Merchants Cotton Co	150	.....	.....	130	.....	130	.....	.....	.....	.....	.....	.....
500,000	350,000	"	25	3½	Dominion Cotton Co	95	94½	94½	93½	94	90	92	91½	92	91½	93	92
814,800	.....	Jan.	50	3	Mont. Loan & Mort Co .....	.....	.....	.....	.....	.....	.....	135	.....	135	.....	135	135
.....	.....	.....	.....	.....	Western Loan & Tr .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	.....
.....	.....	.....	.....	.....	Flemington Coal Co	27	20	27	20	27	20	27	20	27	20	27	20
.....	.....	.....	.....	.....	Diamond Glass Co .....	.....	.....	15	.....	160	.....	.....	.....	.....	.....	.....	.....

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

NEW YORK EXCHANGE

A DISAPPOINTING MARKET AFTER STRONG OPENINGS — SUGAR, A. M. T. AND COT. BECOME WEAKER — DEFINITE NEWS FROM SO. AFRICA NEEDED TO MOVE THE MARKET.

New York, Jan. 10.

The London market is exceedingly strong Americans showing gains of from ¼ to 1¼. The cause of the advance is said to be the disclosure of a large short interest estimated as large as 250,000 shares. Further, the alarming rumors which were current yesterday continue to be unconfirmed and there is a suspicion that they were not founded on facts. There is nothing to induce the belief that there has been any friction in Delagoa Bay between British man-of-war there and the Dutch.

The money market abroad continues to be easier tendency and it is not unlikely the Bank of England directors will reduce the rate.

Our market was depressed during the last hour partly by all sorts of stories of finding European complications and partly by the failure of the Un. Pac. directors to declare any dividend on the common. Well informed people had not expected a dividend, but after the publication of the annual report showing 5 p.c. earned on the common, the Street made up its mind that at least 1 p.c. would be declared. No action will be taken on dividend until March and possibly not until April.

That the Street was bearishly inclined is shown by the fact that the declaration of a 2 p.c. dividend for the L. & N., of 1¼ by the F.S. and of 1½ by Pressed Steel Car passed unnoticed, while the failure of the Un. Pac. directors to declare a dividend resulted in sharp declines.

Recent pressure on Pac. Mail is due to advices from Washington indicating considerable uncertainty as to whether the Subsidy Bill will be passed during the present session or not.

There was another advance in the price of sugar yesterday by the trust, the other refineries following suit.

It is now definitely announced that Russell Sage has sold his holdings of Standard Gas to the Consolidated Gas Co. It is supposed that this means that the Standard Oil Co. are gradually getting themselves into a position where they can insist on a termination of the gas war.

The short interest in the market is considerable and this coupled with the higher prices from London should give us better prices.

New York (noon), Jan. 10.

The market was disappointing. After openings strong on purchases by London, a reaction took place on local selling which, however, was not entirely from the Bears. It looks rather as if the dullness and the failure of the market to respond to anything like good news is having a discouraging effect on the holders of stocks who are gradually getting out. London's purchases were by no means as large as had been expected, not over 20,000 shares. Market pressure on Sugar made its appearance and as this stock yielded rather easily the rest of the market sold off in sympathy.

Later on A.M.T. and Cot. developed weakness on what looked like liquidation. When London ceased buying the market relapsed into dullness, the majority of transactions being made by traders.

It looks as if not much will be done till we get some more definite news from So. Africa.

STANDARD MINING EXCHANGE.

Toronto, Jan. 9.

SALES :
 Gold Hills—5000, 4¼.
 Van Anda—6000, 5¼.
 Golden Star—500, 35. 500, 31¼. 1000, 34.
 White Bear—2000, 3¼.
 B. C. G. Fields—2000, 8½.
 Princess Maud—1000, 7.
 Big Three—1000, 9.

TORONTO MINING EXCHANGE.

Toronto, Jan. 9.

SALES :
 Golden Star—1000, 84. 500, 39. 500, 35. 1000, 34¼.
 White Bear—2000, 3¼.
 Van Anda—500, 5¼.
 B. C. G. Fields—13,150, 3¼. 2000, 3½.
 Princess Maud—1000, 7.
 Big Three—1000, 9.
 Novelty—2000, 1¼.
 W. D. Tamarac—1500, 8¼.

ROSSLAND MINING EXCHANGE.

Rossland, B.C., Jan. 9.

SALES :
 Giant—8000, 8¼. 2000, 8.

CRIPPLE CREEK MINING STOCKS

Jan. 8, 1900.

Capital.	Par Value.	Asked
1,500,000	\$1.00	Acacia 41½
2,500,000	1.00	Battle Mt'n 35
900,000	1.00	Ben Hur
1,500,000	1.00	Bob Lee 88
2,000,000	1.00	Croesus
2,000,000	1.00	Columb. Victor 20½
2,000,000	1.00	C. O. Comb. 18½
2,000,000	1.00	C. C. & M. 10½
1,250,000	1.00	Dante 17½
2,000,000	1.00	Damon 28½
1,250,000	1.00	Elkton
1,500,000	1.00	Flower 10½
1,550,000	1.00	Findly 15
1,000,000	1.00	Gold Coin 2.60
3,000,000	1.00	Gold Sovereign 15
2,000,000	1.00	Gold Stone
1,000,000	1.00	Gould 31
1,225,000	1.00	Indepen. T. & M. 54½
2,250,000	1.00	Isabella 1.37½
500,000	1.00	Ida May
1,250,000	1.00	Jack Pot 59
1,500,000	1.00	Keystone 15½
1,500,000	1.00	Kimberly 11
1,500,000	1.00	Kingston 24½
1,000,000	1.00	Latona 30
800,000	1.00	Major Anchor 71½
1,250,000	1.00	Magnet
1,250,000	1.00	Maria A. 31
1,000,000	1.00	Men Beauty 11
1,000,000	1.00	Nugget
1,500,000	1.00	New Haven 108½
1,250,000	1.00	Orion 6
2,000,000	1.00	Papoose 10
3,000,000	1.00	Portland 2.37
1,000,000	1.00	Princess 6
1,250,000	1.00	Silver State
2,000,000	1.00	Pinnacle
1,000,000	1.00	Sacramento
1,500,000	1.00	Work 30

MONTREAL STREET EARNINGS.

Month of Dec.	Earnings	Inc.
Jan. 3,	4,747.03	453.88
" 5,	4,409.09	334.12
" 6,	4,955.67	694.54
" 7,	3,509.20	197.39
" 8,	4,874.13	665.07
" 9,	4,500.53	570.98

TORONTO STREET EARNINGS.

Dec. earnings	Inc.
Jan. 5,	3,340.47
" 6,	4,323.87
" 7,	1,473.87
" 8,	3,760.61

THE BARTLETT FRAZIER CO.

OF ONTARIO, Limited.

Grain Exporters and Forwarders.

Buy and Sell Grain for Future Delivery

Private Wires to New York Produce Exchange and Chicago Board of Trade

H. J. COON, Managing Director
 39 ST. SACRAMENT STREET.

Telephono Main 1418. Westmount 53.

BARTLETT & SMITH,

MINING AND INVESTMENT BROKERS,

Members of Mining Exchange.

STANDARD CHAMBERS,

151 ST. JAMES STREET

MONTREAL.

Telephono Main 2069. 4-4

INSURANCE POLICIES PURCHASED OR LOANS MADE THEREON

L. J. FORGET.

R. FORGET

L. J. FORGET & CO.

STOCK BROKERS,

Members of Montreal Stock Exchange

1713 & 1715 Notre Dame Street,

MONTREAL.

Telephone 15.

P. O. Box 11

Cripple Creek Gold Stocks

BOUGHT AND SOLD ON COMMISSION.

MECHEM, CAMERON & CO.

57 Canada Life Building

MONTREAL.

Tel. Main 380.

THE TELFER & RUTHVEN CO.

BANKERS AND BROKERS,

11 St. Sacrament St., MONTREAL

CORRESPONDENTS:

SEYMOUR, JOHNSON & CO.

71 BROADWAY, NEW YORK

Members of the New York Stock Exchange.

Holl Tel. Main 3005.

Merchants' 514.

MOISAN BROS.

BROKERS,

13 HOSPITAL ST.

Private Wires to New York and Chicago.

Stocks, Bonds, Grain & Provisions

Bought, Sold or Carried on Moderate Margin.

Commission Telephone 1820, Main. P. O. Box 692

1/2 of 1 per cent.

A. A. MUNROE.

G. H. MUNROE

MUNROE & MUNROE,

BROKERS.

(Members Montreal Mining Exchange)

CANADA LIFE BUILDING, MONTREAL.

Minors and Mining Stocks Bought and Sold on Commission.

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, Montreal,
SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.50. Three Months, \$2.00.
Weekly Review Issue, issued every Friday.

Subscription \$2.00 per year

PAYABLE IN ADVANCE.

Advertising rates on application.

Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2937.

MINING NEWS.

THE GLASS REEF.

Geo. W. Glass, the discoverer and one of the principal owners of the Glass Reef mine in the Manitou country, was in town last Sunday. He was on his way from North Dakota, where he had been spending Christmas with his family. While away he disposed of a block of stock at a good figure so that at present the company has enough money in the treasury to carry on operations for another year without selling another dollar's worth of stock. A shingle and saw mill has been ordered and will soon be added to the mine plant. The 8-drill compressor has been at work for some little time, and is doing good work. The shaft 8x13 has reached a depth of 65 feet, and \$269 per ton in gold was obtained from a sample selected all the way across the shaft bottom. Mr. Glass exhibited a very fine free-gold specimen which was taken from the shaft. The work at the mine is going on steadily and a force of 25 men in all starts working from this week.—Rat Portage Miner.

MIKADO CLEAN-UP.

An \$18,000 Brick as a Result of 28 Days' Run.

Mr. N. McMillan, manager of the Mikado mine, arrived in town this morning with a satchel full of gold bricks, the result of 28 days' run of the mill with 17 stamps dropping. The bricks are displayed in the Imperial Bank window and are attracting large crowds.

The bricks, all told, are worth something over \$18,000. This run will prove the high values of the ore as compared with former runs, and the stockholders may now be assured of permanent and big dividends.—Rat Portage Miner.

REPUBLIC MINING NEWS.

REPUBLIC EXPLORATION AND CYANIDING COMPANY.

Will Own and Operate the New Republic Mill — May Build a Railroad Into the Camp.

Republic, Dec. 30.

Articles of incorporation were filed yesterday by the Republic Exploration and Cyaniding Company, with a capital stock of \$1,000,000 divided into 1,000,000 shares at \$1 per share. A. A. Ayer, C. J. McCuaig, of Montreal, and Patrick Clark, W. J. C. Wakefield, of Spokane, and Robert Jaffray, of Toronto, and David H. Burrall, of Little Falls, N.Y., are named as the incorporators and are appointed as trustees

to control the affairs of the company until May 28, 1900.

This new incorporation has been formed primarily to construct and operate the new 200-ton Republic mill, but other and very extensive purposes of incorporation are set forth. These include the construction of electric plants to furnish light and power for the mines of Republic and also for all other purposes; the construction and maintenance of water rights, water works, storage reservoirs and power flumes; the conduct of a plant to treat ores and minerals by milling and smelting; the acquirement of mines and mining properties and the construction of railroads, tramways and other methods of transportation.

Although we are not in possession of absolute facts, it is fair to presume that the immense new company is formed to anticipate the growth of the camp and its growing needs in the matter of transportation electricity for power, heat and light, and the future demand for permanent water works. The company will own and control the new Republic mill as a separate and distinct corporation and it is understood that they will acquire and own various mining properties in the camp. In so much as the construction of railroads and tramways is set forth as a purpose of incorporation, it is within the range of possibilities that the incorporation is the first step toward the building of a railroad into Republic. The remarks recently, of Mr. McCuaig, to the effect that he intended to build a railroad into camp, adds greater significance to this purpose of the new company as outlined in the articles of incorporation.

At the local office of the Republic company no information could be obtained of any ulterior purpose of the new incorporation. But in connection with the forming of the company to build and operate the new Republic mill, it might be added that D. C. Jackling is expected to arrive in Republic January 5, to begin the construction of the plant.—Republic Miner.

RICH IGNAS GROUP.

News of the richest strikes ever made on the West Fork has just been brought to camp by Thomas Stacey, superintendent of the Ignas Valley Mining and Milling company. This company owns the Ignas, Buena Vista and Virginia, which lay 12 miles south from Republic on the West fork of the San Poil river. It was on the first-named property that the wonderful find has been made.

The lead on the property is about five feet wide and is traceable for a distance of 3000 feet on the Ignas and Virginia. The development work on the property consists of a 30-foot shaft on the lead of the Ignas, and samples of ore brought in by Mr. Stacey have shown assay values as high as \$600 in gold, silver, copper and lead. One sample carried 24 ounces of gold, 160 ounces of silver and 2 per cent. copper to the ton, while the average values contained in the shaft have run \$102 gold, silver, lead and copper. The ore is a sulphate, heavily colored with copper.

The value of the property has long been known, but the organization and purchase of the company by the present company was delayed by the fact that John Covey, the original Indian owner, only recently agreed to sell a greater part of his interest.

The mineral is so rich and in such quantities, that the company have determined to ship to the Tacoma smelter as soon as enough development work can be accomplished to secure a good output. Over a good wagon road, which leads from the property to the Okanogan river, the ore can be hauled for \$3 a ton and a \$7 water route rate to the smelter at Tacoma has been secured.

A survey for the projected San Poil and Republic railroad passes over the property and the building of this line would give direct shipping facilities.

Preparations are now being made for all winter development work by the erection of a blacksmith shop, barn and tankhouse, and a wagon load of provisions has already been forwarded from Republic. John G. McMillan represents the company in Republic.—Republic Miner.

MOUNTAIN LION.

The recent arrival of several tons of sheet iron for the cyanide tanks at the Mountain Lion Mill, has resulted in the resumption of work with a force of 15 men. The tanks are being riveted and set in place and other scattering parts of the plant which arrive from time to time are also being installed. Thirty-five wagon loads of the machinery are now scattered along the road from Grand Forks to Republic, and are expected to arrive during the week. Of the 350,000 lbs of machinery needed to complete the plant ten car loads are now laying on the side-track at Grand Forks. Under the present order of things transportation is so uncertain a quantity that the date of completion of the plant, ready for operations cannot even be surmised.

In the mine 25 men are working on a raise from the 125-foot level to the adit level. The raise will connect with the main working shaft thereby providing a means of hoisting ores for the mill from both levels of the mine. This raise is about completed.—Republic Miner.

Telephone Main 2971.

A. L. WHITE & CO.

60 CANADA LIFE BUILDING, MONTREAL

Representing the following Companies:

Old Ironside Gold Mining Co.

Knob Hill Gold Mining Co., Ltd.

City of Paris Gold Mining Co., Ltd.

Northwest Development Co.

Majestic Gold Mining Co., Ltd.

Granby Consolidated Mining & Smelting Co., Ltd.

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

CABLE ADDRESS "MINING."

TEL. MAIN 770.

ROBERT MEREDITH & CO.,

MINING BROKERS.

Stocks bought and sold on commission

FRANCOIS XAVIER ST., MONTREAL.

Hon. A. W. OGILVIE,

President.

W. L. HOGG,

Manager.

The Investment Company

LIMITED.

CAPITAL, \$500,000.

47 St. Francois Xavier St., MONTREAL.

Stocks, Bonds, Mortgages and
Municipal Securities dealt in.

P.O. Box 557.

J. F. FIGGOTT,

AGENT,

MINES AND MINING

London & Lancashire Chambers,

ST. JAMES STREET,

Telephone 3252.

MONTREAL.

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

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. O.
Big Three	8	7	1 00	3,500,000			Gold, Copper.	do
Deer Park	3		00	1,250,000			Gold.	do
Grand Prize	8		1 00	1,000,000			do	do
Gold Hills	0	3	1 00	2,000,000			do	do
Homestake	4	3½	1 00	1,000,000			do	do
Iron Colt			1 00	1,000,000			do	do
St. Elmo	6	3	1 00	1,000,000			do	do
Victory Triumph	6	4	1 00	1,000,000			Gold, Copper.	do
White Bear	4	3	1 00	2,000,000			Gold.	do
Butte	11	10	1 00	1,000,000			Gold, Copper.	do
Canada Gold Fields Syn.	8	7½	10	1,000,000			Gold.	do
California	13	11½	1 00	2,500,000			do	do
Evening Star	8½	5	1 00	1,000,000			do	do
Iron Mask	75		1 00	500,000			do	do
Monte Christo	7½	5½	1 00	2,500,000			do	do
Montreal Gold Fields	7½	6	25	800,000			do	do
Novelty	2½	1	10	150,000			do	do
Virginia	8½	5	1 00	500,000			do	do
War Eagle xd.	2 55	2 50	1 00	1,750,000	1½	Monthly.	do	do
Dardanellas	12	9	1 00	100,000			Silver and Lead.	Slocan, B.O.
Fern	10	2	25	200,000	5pc.	One paid	Gold.	do
Noble Five	14	09	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo			1 00	1,250,000		Two paid...	Gold.	do
Slocan Sovereign	35	32½	1 00	1,500,000			Silver and Lead.	do
Montreal-London xd.	35	33½	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	100		1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Pontenoy			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	30	70	1 00	1,500,000			do	Boundary, B.O.
Old Ironsides	1 00		1 00	1,000,000			do	do
Pay Ore	8		10	250,000			do	do
King (Oro de Noro)		27½	1 00	2,000,000			do	do
Rathmullen	9	3	1 00	2,500,000			do	do
Brandon and Golden Crow	28	15	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	15	12	1 00	975,000			do	do
Golden Star	35	32	1 00	1,200,000			do	do
Republic xd.	1 07	1	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	13	1 00	1,250,000			do	do
Deer Trail	10½	10	1 00	1,000,000	½pc.	Monthly.	do	do
Princess Maid	11	7½	10	1,000,000			do	do
Smuggler	3½	2½	1 00	1,200,000			do	Fairview Camp, B.O.
Virtue	55	52	1 00	2,250,000			do	Baker City, Ore.
Payne	1 05	1 02	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	30 50	38 00	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	98		5 00	5,000,000			Gold.	Cariboo District.
Van Anda	9	7½	1 00	5,000,000			do	Texada Island.
Carnes Creek Cons.	10½		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.	192½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	101½	1925.....	" "
7,080,000	3	" "	do do do	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Bosanquet.
874,260	4	" "	do do do	101-106	1904, 1894.....	" "
22,500	6		Auer Light.....	100		
940,000	5	April Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	101½	1902 April.....	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106½	1917	
{ 20,000,000	4	Jan. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	104	2397	
£300,000	4½	Jan. July	Dominion Cotton.....	100	1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway.	106	1916 Jan.....	Bank of Nova Scotias.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
	5	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
	5	" "	Montreal Loan & Mortgage.....			
292,000	5	1st Mch 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mch	
681,333	4½	1st Feb. 1st Aug	do do	.....	1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.....	69	1917 April.....	Merchant's Bank of Halifax
554,313	5	1st Mch Sep.	Richelieu & Out. Nav.....	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric.			
2,799,933	4½	Mch Sep.	Toronto Railway.....	108	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

CHICAGO MARKET.

FEATURELESS MARKET — 65 CENT WHEAT PREDICTED — PROVISIONS STEADY.

Chicago, Jan. 10.

Of Liverpool the cable news were that wheat opened unchanged and shortly after the opening the market showed considerable strength which was particularly noticeable in the nearby option, but this was met by free foreign selling which effectually blocked the advance. Corn was unchanged and featureless. They advanced 1/8 later.

New York openings were March 75c, May 73 3/4c, July 73 3/4c, that is from 1/8 to 1/4 lower.

Chicago with the openings given in the accompanying table was 1/2 lower. Rycroft says it looks like 65c wheat now. Bartlett Frazier, that shorts in wheat covered freely yesterday, and as Liverpool does not respond, it looks like lower prices Lake says now is the time to buy corn for a good turn, and Rycroft, the strength in corn has checked declines in wheat, caused by the other side not responding to cable offerings made them last night.

Stocks abroad must soon reflect the small movement of grain from all exporting countries and the longer deferred the greater must be the export demand when once started, and this may be the basis of a strong bull movement later. Cash markets are keeping comparatively firm and export bids are reported near the market with a moderate amount worked. Curb steady with puts and calls a quarter cent separate.

TWIN CITY RAPID TRANSIT CO.

Total for Nov. \$207,781.95.....Inc. \$31,068.21	
For week ending	Compared with last year
Dec. 7, \$49,541.25.....Inc. \$ 5,868.95	
" 4, 50,133.85....." 6,456.66	
" 21, 54,141.05....." 8,222.88	
Dec. 31,	\$ 78 103 inc. \$ 9,870
For the month . . . \$281,919 inc \$80,411	
From Jan. 1 . . \$2,476,879 inc. \$821,786	

HALIFAX ELECTRIC TRAMWAY

For week ending	Compared with previous week
Dec. 8 ...\$2,082.70.....Inc. \$68.7	
" 10.....2,088.75....." 6.05	
" 17.....2,058.85.....Dec. 29.80	
" 24.....2,490.19.....Inc. 431.15	
" 31.....2,232.05.....Dec. 258.05	
Rec'ts for 1899.....\$119,983.92...Inc. \$495.75	

LONDON AND PARIS

Jan. 10, 1900.

Bank of England rate	6
Open discount rate.....	4 1/2
Paris Rentes	99 3/4
French Exchange.....	25f. 22 1/2
Consols, money	88 1/2
Canadian Pacific	93
New York Central.....	138
St. Paul	119 1/2
Union Pacific.....	75 1/2

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	04
" 1st preference.....	83 1/2
" 2nd "	53 1/2
" 3rd "	20

G. T. R. Com.....
O. P. R

CHICAGO MARKET—January 10, 1900

From the Bartlett Frazier Co., Chicago. H. J. Coon, Manager, 33 St. Sacramento St.

	--CLOSING PRICES JAN. 4 TO JAN. 9.--					--TO-DAY'S PRICES.--			
	4	5	6	8	9	Opening.	Highest.	Lowest.	Closing.
Wheat—									
Jan	60	65 1/2 N	.....	64 1/2 N	65 D	64 1/2 N	64 1/2	64 1/2	64 1/2 N
May.....	69 1/2 B	68 1/2 B	68 1/2	68 A	8 1/2 A	67 1/2	68 1/2	67 1/2	67 1/2 B
July.....	70 1/2 B	69 1/2 B	69	68 1/2	0 68 1/2	69 1/2	68 1/2	68 1/2	68 1/2 A
Corn—									
Jan.....	30 1/2	30 1/2 B	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
May.....	33 1/2 A	33	32 1/2	32 1/2	33 A	32 1/2	33 1/2	32 1/2	35 1/2 A
July.....	34 A	33 1/2 A	33 1/2	33 1/2	33 A	33 1/2	33 1/2	33 1/2	33 1/2 B
Oats—									
Jan	22 1/2 B	.....	.....	22	22 1/2 N	.....	.....	.....	22 1/2 N
May.....	24 B	23 1/2 A	23 1/2	23 1/2 B	24	23 1/2	24	23 1/2	23 1/2
July.....	24 1/2	22 1/2	.....	.....	.....	.....	.....	.....	.....
Pork—									
Jan	10 57	.....	.....	10 62 N	10 60	.....	.....	.....	10 52 N
May.....	10 87-90	10 77 A	10 75	10 62 A	0 77 B	10 75	10 8 1/2	10 75	10 82 A
July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lard—									
Jan	5 87	5 80 N	.....	5 82 N	5 75 N	.....	.....	.....	5 75 N
May.....	6 02-5	5 85 A	5 90-92	6 00 A	5 90	5 87-90	5 92	5 87	6 00-92
Dec .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Short ribs—									
Jan .....	.....	62 N	5 60	.....	5 60 N	.....	.....	.....	5 60 N
May.....	5 67	5 75	5 76	5 77 A	5 70	5 63	5 72	5 65	5 70
July.....	5 80	.....	.....	.....	.....	.....	.....	.....	.....

Puts and Calls for Jan. 11— Puts, May Wheat 67 1/2
Calls " " 69 1/2
Curb. 67 1/2
Puts, May Corn 31 1/2
Calls, " " 33 1/2

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.		Div. per cent.	Buy- ers
		Paid up.	Ret as per Last Statement.		
MISCELLANEOUS.					
British America.....	50	\$ 750,000	\$ 479,881	3 1/2	122
Western Assurance.....	40	1,000,000	126,743	5	158 1/2
Canada Life.....	400	125,000	.....	10	635
Confederation Life Association.....	100	100,000	.....	7 1/2	277 1/2
Imperial Life Assurance Co.....	100	450,000	47,821	.....	147
Consumers' Gas.....	50	1,700,000	.....	2 1/2 qr	222
Ontario and Qu'Appelle Land Co.....	40	100,000	.....	.....	50
Victoria Rolling Stock Co.....	5000	60,000	60,000	10	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1 1/2	135
" " New.....	.....	240,000	.....	1 1/2	134
Canadian General Electric Co.....	100	900,000	40,000	4	109 1/2
" " " 20 p.c.....	100	300,000	.....	3	103 1/2
Hamilton Electric Light.....	100	250,000	60,000	1	80
LOAN and SAVINGS CO.					
British Canadian Ln & Invest. Co.....	100	298,491	120,000	3	.....
Building and Loan Association.....	25	750,000	100,000	1	38
Can. Landed & Nat'l. Inv't. Co.....	100	1,064,000	350,000	3	85
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,200,000	3	120
" " 20 per cent.....	.....	600,000	.....	3	123
Canadian Savings & Loan Co.....	50	734,175	220,000	3	112
Central Canada Ln. & Sav's Co.....	100	875,000	360,000	1 1/2 qr	134
" " 20 per cent.....	.....	825,000	.....	.....	.....
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2 1/2	75
Freehold " "	100	476,100	300,000	3	75
" " " 20 per cent.....	.....	843,000	.....	3	65
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	119
Huron & Erie Ln. & Savings Co.....	50	1,000,000	750,000	4 1/2	176
" " 20 per cent.....	.....	400,000	.....	4 1/2	169
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	.....
Landed Banking & Loan Co.....	100	700,000	160,000	3	100
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 1/2 qr	50
London Loan Co.....	50	631,500	33,000	3	108 1/2
London & Ontario Investment.....	100	550,000	16,000	3	83
Manitoba & North-West Loan Co.....	100	375,000	50,000	.....	40
North of Scotland Can. Mortg. Co.....	210	730,000	418,533	5	.....
Ontario Loan & Debenture Co.....	50	1,200,000	490,000	7 1/2	111
Peoples Loan & D. Co.....	50	598,424	40,000	.....	25
Real Estate Loan Co.....	40	373,720	50,000	2	61
Toronto Savings & Loan.....	100	600,000	105,000	3	126
Union Loan & Savings Co.....	50	699,020	200,000	1	32
Western Canada " "	50	1,000,000	.....	3	100
" " 25 per cent.....	.....	500,000	770,000	3	98

* After deducting \$511,982 for reinsurance † After deducting \$70,049 for reinsurance.
This List is compiled from the fortnightly circular, issued by the Secretary, Toronto
Stock Exchange.