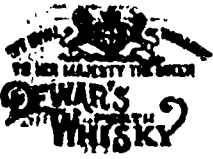


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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2, No 197

MONTREAL, THURSDAY, JANUARY 25 1900.

Published Daily at 4.30 p.m.

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## Montreal Stock Market:

**A STRONG BULL MARKET, WITH PACIFIC, STREET AND ELECTRIC LEADING — BANK OF ENGLAND RATE & P.O. — ALL MARKETS REPORTED STRONG ON WAR NEWS.**

Montreal, Jan. 25.

The capture of, Spion, Kop. by General Warren warranted the better tone in the room at the morning session and the all but unanimous advance in prices. To-day there was a decidedly bull market. The good news and how it was giving strength and activity primarily in London and scarcely less so in New York, spread quickly and produced a supply of market orders much greater than for some time. Both kinds of orders were in plentiful amount and kept the room busy filling them. Selling orders were put on the market, with higher demands; and the buying was promptly responsive to the advance. The numerous, advice, of market agents just now to buy on the bulge seems to be having marked results and they are followed more readily because buyers themselves believe that great advances are coming. Three stocks were most active in the general bull movement to-day. Canadian Pacific in the first, in the middle, and in the last sales secured 95 with a gain of nearly one. There was plenty of Pacific on the market. And it was well held. The closing demand was for 95. Montreal Street, of which 1165 shares were marketed, developed increasing strength and at 291½ made its highest record for the week. It gained 2½ points on its previous high mark for the week. It was firm in closing.

Electric beginning below its previous high mark for the week, gradually strengthened in sympathy with the list, and, on good buying orders, so that its last two sales were at 194 and 195. Net advance for the day was thus around 2 points. Twin City gained two points on its ½ p.c. additional dividend, and its 14 p.c. increase on annual earnings, and on the general improvement caused by the brighter outlook in the Transvaal.

Commercial Cable was somehow out of the general movement and lost 2 points, selling at 170.

Toronto Railway was perhaps a little stronger, but did not become noticeably higher on the brighter war news.

War Eagle gained 10 points.

Nicholson and Ontario gained 1, while Montreal London at 30 was unchanged. Gas sold 1 point higher, Dom. Cotton ½, Republic 1½ points higher and Mont. Telegraph advanced ¼. Payne at 105 was about its yesterday's mark, but Virtue at 58 was a little lower. Merchants' Bank and Union Bank stocks were in small parcels sold at unchanged values.

While war news was the dominant force, urging most prices up to the amounts just mentioned, the minor influences of a lowered Bank of England rate and of strong central markets got in their work also. Local money may perhaps be now expected to be got at lower rates and with much less trouble.

### MORNING SALES.

Can. Pac. 225, 94½, 100, 94½, 325, 95.  
Twin City—25, 66½, 250, 67, 50, 66½.  
Com. Cable—40, 171, 27, 170.  
Tor. Ry.—5, 102, 125, 102½, 25, 102½.  
War Eagle—500, 270, 500, 375.  
R. & O.—25, 110½, 25, 111, 100, 110.  
Roy. Elec.—25, 192, 50, 192½, 25, 193, 50, 194, 100, 195.  
Mont.-London—1100, 30.  
Mont. Gas—25, 191.  
Dom. Cotton—50, 95, 10, 94½.  
Mont. St.—50, 288, 600, 289, 215, 291½, 50, 291, 50, 291½.  
Republic—500, 108.  
Payne—500, 105.  
Virtue—4000, 58.  
Merch Bank—11, 161.  
Union Bank—5, 109½.  
Mont. Telc—25, 172½.

### AFTERNOON SALES.

Can. Pac.—225, 94½, 25, 94½.  
Mont. St.—50, 289½, 247, 290, 190, 291.  
Twin City—125, 65½.  
Tor. Ry.—50, 102½, 525, 102½, 175, 108, 25, 109½.  
War Eagle—1250, 273.  
Republic—500, 104, 1000, 104½, 4000, 108½.

Montreal-London—1000, 29, 500, 28½, 500, 28.  
Virtue—1000, 56.  
Mont. Gas—25, 191.  
Roy. Elec—25, 194.  
Bank of Montreal—2, 262.  
Merch. Bank—7, 161.  
Mols, Bank—62, 191.

### LONDON AND PARIS.

Jan. 25, 1900.

Bank of England rate ..... 4  
Open discount rate..... 3½-4  
Paris Rentes ..... 87-85  
French Exchange..... 25f. 181  
Consols, money ..... 101½  
Canadian Pac ..... 96  
New York Central ..... 137½  
St. Paul..... 122½  
Union Pacific..... 78

### LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:  
Grand Trunk, guaranteed, 4 p.c.....94  
" 1st preference.....88½  
" 2nd ".....60½  
" 3rd ".....24½  
G. T. R. Com.....  
C. P. R .....97.

### HALIFAX ELECTRIC TRAMWAY.

For week ending Compared with previous week  
Jan. 7.....2,129.75.....Dec. 102.89  
" 14.....2,277.08.....Inc. 325.32  
Rec'ts for 1899.....\$119,963.62.....Inc. \$495.75

### C. P. R. EARNINGS.

Week ending Jan. 21, 1900 ..... \$504,000  
Week ending Jan. 21, 1899 ..... 448,000  
Increase..... \$56,000

### TWIN CITY RAPID TRANSIT CO.

Total for Nov. \$207,751.95.....Inc.....\$31,068.21  
For week ending Compared with last year  
Jan. 7, \$49,572.09.....Inc., \$6,177.65  
" 14, 48,442.16....." 6,252.65

**MONTREAL MINING EXCHANGE.**

**GOLDEN STAR THE FEATURE — REPORT CONSIDERED UNSATISFACTORY — DEER TRAIL SELLING UNDER NEW CONSOLIDATION.**

Montreal, Jan. 25.

The market was considerably quieter to-day than yesterday. The weak feature was Golden Star. Another feature of interest was Deer Trail No. 2, which in future is to be known as Deer Trail Consolidated Mining Co., and which is selling on the new basis to-day for the first time. The following is the basis of the new arrangement. As a stockholder of the Bonanza Mining Co., the holder is entitled to 100 shares of stock in the new Deer Trail Consolidated Mining company for every 100 shares he now holds. For every 1000 shares of the Deer Trail No. 2 he will be entitled to 1250 shares in the Consolidated Company. The new stock sold this forenoon at 12½ and 11 cents, 5500 shares changing hands.

Dividends on the new Deer Trail Company are to be paid regularly. The officers will in future be in Toronto, the board of directors will be elected soon. Dividends will be paid on Feb. 5.

Bonanza sold at 21 cents for 1000 shares. Montreal Gold Fields was decidedly stronger, gaining one and a half per cent since the last sale; 500 shares sold at 8½ cents and 1000 at 8.

Montreal-London was firmer and sold at 31, 500 shares changing hands. A broken lot of 300 sold at 29½.

Slocan Sovereign was a little weaker, although no sales were recorded, it was freely offered at 32.

Golden Star is sick! sick!! sick!!! The report read by the president, the Hon. S. C. Wood, at the annual meeting yesterday is anything but satisfactory. The output of ore has failed to come up to the expectations, the veins have narrowed, and the ore has proved itself to be of a very low grade. It is a question whether further development work should be proceeded with or attention turned to realize all that can be obtained from the ore in sight. The stock sold at 18½ and 17½ cts which is at a recession of 5 points from yesterday's close, 2,200 shares changing hands. The only good feature we can see about the report is the straight forward manner in which the information is delivered.

The Winnipeg is said to have started shipping.

Mr. E. G. Sawyer, of Toronto, was welcomed on Change this morning.

**MORNING SALES.**

Deer Trail Consolidated—1500, 12½, 1000, 12, 3000, 11.  
 Montreal G. F.—500, 8½, 1000, 8.  
 Golden Star—1000, 18½, 700, 17½, 500, 18.  
 Montreal-London—300, 29½, 500, 31.  
 Bonanza—1000, 11.

**AFTERNOON MARKET.**

Payne—250, 102½.  
 Centre Star—1000, 161.  
 Decca—500, 10, 500, 8½, 500, 8, 5500, 6.  
 Republic—200, 105.  
 Mont.-London—1000, 30, 500, 30½.  
 Montreal G. F.—500, 8.  
 Deer Trail Con.—1000, 11.  
 Golden Star—500, 16, 500, 16½.

**WILMUTH S. S. & ATLANTIC.**

Week ending Jan. 14, 1900 .. \$35,812  
 Week ending Jan. 14, 1898 .. .. 39,944

Increase .. .. \$ 4,122  
 From Jan. 1 .. .. \$69,212  
 Increase .. .. 2,285

**MONTREAL MINING EXCHANGE.**

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Jan. 22.	Jan. 23.	Jan. 24.	Jan. 25.	Jan. 22.	Jan. 23.	Jan. 24.	Jan. 25.
1.00 Payne .....	1.03	1.02½	1.06	1.02½	1.04	1.00	1.04	1.07
1.00 War Eagle xd .....	2.05	2.50	2.70	2.50	2.05	2.55	2.78	2.68
1.00 Republic xd .....	1.00	1.04	1.00	1.04	1.05	1.04	1.05	.97½
1.00 Virtue .....	.00	.67½	.59	.58½	.68	.65½	.58	.68
.24 Montreal-London xd .....	.30	.25	.30	.29	.30	.28	.28½	.25
1.00 F g Three .....	.8	.07½	.08	.07½	.08	.07	.07½	.07
1.00 random & G'ld'n Crown .....	.25	.15	.28	.15	.28	.15	.28	.16
1.00 Jallifornia .....	.12	.11½	.12	.11½	.12	.11½	.12	.11½
.10 Canada Gold Fields Syn. .....	.08	.07	.08	.07	.08	.07	.08	.07
5.00 Cariboo Hydraulic .....	.98	..	.98	..	.98	..	.98	..
1.00 Evening Star .....	.08½	.05	.08½	.05	.08½	.05	.08½	.08
.25 Fern .....	.05	.02	.05	.01	.06	..	.05	.02
1.00 Gold Hills Developing .....	.05½	.04½	.05½	.03	.06	.04	.05½	.04½
1.00 Iron Colt .....	..	..	..	..	..	..	..	..
1.00 Knob Hill .....	.70	.75	.85	..	.90	.60	.98	.70
1.00 Monte Christo Con. ....	.07½	.06	.07	.06	.07	.06	.08	.06
.25 Montreal Gold Fields .....	.09	.08	.10	.08	.10	.08	.09	.07
1.00 Noble Five .....	.15	.10	.13	.10	..	..	.15	.05
.10 Novelty .....	.03	.02½	.03½	.02½	.06	.02½	.03½	.02
1.00 Old Ironsides .....	1.00	..	1.00	..	1.00	.95	1.00	.80
1.00 Virginia .....	.08½	.05	.08	.04	.08	.03	.08	.08
1.00 Rambler Cariboo .....	..	..	..	..	..	..	..	..
1.00 Bu'Hou .....	.55	..	.45	..	.50	..	.45	..
1.00 Decca .....	.11½	.10½	.12	.11	.12	.10½	.10	.08
1.00 Morrison .....	.08	.05	.06	.05	.6	.05	.06	.04
1.00 Golden Star .....	.30	.27½	.28½	.27½	.23	.22	.16½	.15
1.00 Slocan Sov .....	.34½	.30	.33	.30	.32½	.30	.30	.28
1.00 Foutenoy G. M. Co. ....	..	..	..	..	..	..	..	..
1.00 Rath-mullen .....	.07½	.08	.07	.08	.07	.05½	.07½	.08
1.00 Winnipeg .....	.27½	.15	.27½	.10	..	..	.28½	.20
1.00 Dardanelles .....	.104	.05	.1	.06	..	..	.10	.05
1.00 Deer Trail No. 2 .....	.14	.13	.15	.14	.14	.13½	.11½	.10½
1.00 North Star .....	..	..	1.16	1.07	..	1.08	1.20	1.07
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 share.	Last y. div.	STOCKS.	Jan. 19.	Jan. 20.	Jan. 22.	Jan. 23.	Jan. 24.	Jan. 25.	
							Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	
<b>BANKS.</b>													
12,000,000	6,000,000		June	\$200	5	Bank of Montreal .....						260	
3,000,000	2,600,000		"	100	3½	Merchants B'k of Can.	192	160	160	145	165	160	
6,000,000	1,000,000		"	50	3½	Canadian B'k of Com.	150	144	150	145	160	144	
4,888,666	1,450,000	April	£50		2½	British North America.							
2,500,000	700,000	June	\$100		2½	Quebec Bank .....		125	125			125	
2,000,000	1,800,000	"	100		5	Bank of Toronto .....		109			249	239	
2,000,000	1,625,000	April	50		*4	Mcleods Bank .....	193		185	191½	185		
2,283,385	1,485,500	June	100		*4	Imperial Bank .....			210	210		210	
1,660,680	1,215,510	"	100		1	Ottawa .....							
1,000,000	600,000	"	50		4	Standard .....			194				
1,752,280	2,005,601	"	100		4	Bank of Nova Scotia.							
1,933,520	1,577,492	"	100		3½	Merch'ts Bk. of Halifax						180	
2,000,000	450,000	"	80		3	Union Bank of Canada	111		112		112	112	
1,500,000	1,500,000	Feb.	50		3½	Dominion Bank .....		272	208½				
1,500,000	550,000	June	50		3½	Eastern Townships Bk		155	155	155	155	155	
1,498,650	1,000,000	Feb.	100		4	Hamilton .....	196		196				
1,200,000	150,000	May.	30		3	Banque Nationale							
1,433,580	585,000	June	100		3½	Hochelaga Bank .....	146	146	146	146	*146	146	
1,000,000	110,000	"	100		2½	Ontario Bank .....							
388,239	118,000	"	100		3½	Western Bk of Can.							
500,000	265,000	"	25			Jacques Cartier Bank.							
829,820	70,000					Traders .....		111				112	
550,000	600,000				6	Bank of New Brunsw'k.							
180,000	140,000				4	People's Bk do							
200,000	45,000				2½	St. Stephen's Bk.							
2,919,998	486,866				2½	Bk of British Columbia							
48,888	15,000				3½	Summersid' Bank.							
200,020	65,000				4	Merchants Bk of P.E.I.							
<b>MISCELLANEOUS.</b>													
55,000,000		April	\$100		2	Canadian Pacific Ry...	94½	94½	94½	94	94½	93½	93½
12,000,000			100			Duluth SS. & Atlantic..	6	5½	6	5½	6	5½	6
10,000,000			100			Duluth SS.&Atlantic pr	16	13½	16	14½	16	13½	17
10,000,000	2,608,329	May.	100		*1¼q	Commercial Cable.....	174	171¼	174¼	171¼	173	171	173
2,000,000		"	40		2q	Montreal Telegraph...	176	171	176	172	177	172½	176
1,000,000		"			1½q	Dom. Telegraph Co....		130		130		130	
1,350,000		May.	100		3	Rich. & Ont. Nav. Co ..	108	107½	110	109½	109½	109½	109½
4,800,000	334,247	Feb.	50		2½q	Montreal Street Ry Co.	282	281	287½	283	283	282	283
						New Montreal Street....							
15,010,000		May.	100		1	Twin City.....	65	64	66	64½	65	64½	65
2,997,704		April	40		5	Montreal Gas Co.....	191	189½	192	190	191	189½	193
1,750,000			100		1½m	War Eagle.....	260	248	260	275	270	260	259
452,099			24		1½m	Mont. & Loudon M.Co.	35	33	33	32½	30	27½	29
2,250 00			1 00			Virtue Consolidated....	60½	59½	60	58	60	57	56
3,500,000			100			Payne Mining Co.....	105	103	105	103	105	102½	104
3,163,900	910,000	May.	100		2q	Bell Telephone Co.....	183	171	183	171	183	171	183
1,500,000		"	100		2q	Royal Electric .....	198	192	193	192	193	192½	192
6,000,000	814,254	"	100		1q	Toronto Street Ry.....	102	101½	103½	102½	102½	102½	102½
801,000		"	100		1½q	Halifax Tram Co.....	100	94	100	94	100	95	100
700,000			100			People's Heat & Light.		10			20		20
3,500,000			100		1m	Republic.....	110	105½	*110	104½	110	104	105½
500,000			100		1½q	St. John Railway Co ...	134	120	135	119	135	120	134
350,000		Jan.	40		2q	London Street Ry .....			117	113			
5,642,925			100			Can. N. W. Land Pfd.						59	51
1,487,684						" Com.							
15,000,000			100			Dominion Coal Co .....		50	42½				
2,000,000		April	100		4	Dominion Coal Co. pr...							
500,000		Dec.	100		6 pa	Windsor Hotel.....							
500,000			100			Intercolonial Coal Co...		22					
250,000			100		7 pa	Do. prof. stock.....							
1,650,000		June	100		2q	Montreal Cotton Co....	147	142	150	142	151	142	150
2,750,000		"	100		1q	Colored Cotton Co.....	75	66	70	66	75	66	75
800,000		Feb.	100		4	Merchants Cotton Co..				130			
3,100,000		June	100		1½q	Dominior Cotton Co ...	94½	93	94½	93½	94½	94½	94
500,000	70,000	"	25		3½	Mont. Loan & Mort Co.		135				135	
814,800		Jan.	50		3	Western Loan & Tr...				135			
						Flemington Coal Co	27	20	27	20	27	20	27
						Diamond Glass Co...			150				

\*And 1 p. c. bonus per annum. Xd-b ½. New stock ½.



# NEW YORK EXCHANGE.

**ADVANCES CAUSED BY WAR NEWS CAUSED LIQUIDATION — LOCAL TRACTION STOCKS UNDER LEAD OF MET. — SUGAR UNDER PRESSURE — WIRE DIV. NOW BELIEVED TO BE S P. C.**

New York, Jan. 25.

The London markets are extremely strong on receipt of news, which comes from the War Office in London and may therefore be accepted as absolutely true that Gen. Warren has been successful in his assault on Spion Kop and that the Boers have been routed after very heavy fighting.

The effects on the market in London is of course most marked, Americans are very strong, advances ranging from  $\frac{1}{2}$  to  $1\frac{1}{4}$ .

Another favorable feature is the reduction of the Bank of England rate from  $4\frac{1}{2}$  to 4 p.c.

As far as can be ascertained from the somewhat imperfect maps which are at our disposal in this country, the occupation of Spion's Kop is a matter of extreme importance, inasmuch as this hill is said to be the key to the Boer position and was consequently absolutely necessary to the British in order that they might effect the relief of Ladysmith. It was further of great importance as the British are now able to threaten the road by which the Free State can re-enter their own country, this road is what is known as the Reenens pass.

The result upon our market should be very favorable, inasmuch as the short interest is considerable. Local conditions are extremely favorable and the money market is showing increased ease. Further, there are probably developments during the next two days of a favorable nature, the most important of these are the election of the new directorate of the B. R. T., which takes place to-morrow, and the meeting of the directors of A.S.W. to declare a dividend, which meeting takes place on Monday.

The story on the Street is that the dividend will be at the rate of 8 p.c.

The recent advance in So. Pac. is attributed to the fact that Mr. D. O. Mills will join the directorate and that in all probability other important financial interests will be represented in the directorate in the near future.

There is nothing new in the local transportation situation, but the impression in the Street is that there is a hitch in the signing of the contract which was awarded to Mr. McDonald.

New York (noon), Jan. 25.

The market opened strong, influenced by the news of Gen Warren's victory in So Africa and the decline which took place in the Bank of England rate. This rate now stands at 4 p.c.

The reduction of  $\frac{1}{2}$  has also been made in the discount rate of the Bank of France.

Advances in Americans in London extended from  $\frac{1}{2}$  to  $1\frac{1}{2}$ , and London houses were fairly heavy buyers during the first half hour, their total takings being estimated at near 15,000 shares.

There was fairly good local buying and commission houses reported rather more business than for some days. The advance, however, attracted considerable liquidation, advantage of which was at once taken by the shorts to hammer prices.

A moderate decline took place, dulness ensued and on the decline the market became steady.

There seems to be some doubt as to the

extent of Gen. Warren's victory and tenor of Gen. Buller's despatch is not altogether clear. Perhaps the most satisfactory part of it is that he adds that in Gen. Warren's opinion the position now held by the Boers is untenable. Subsequent despatches state that the Boers are fighting hard to regain possession of the hill which they lost.

The local traction stocks were again very strong under lead of M. R. The impression still prevails that there may be a hitch over the contract for the building of the underground railroad which will make it necessary to advertise for fresh bids.

Third Ave. did not respond to the strength of the rest of the market, as there still exists some doubt as to the method to be pursued for paying off the floating debt. It is now said that the short term notes will not be issued, but that in all probability a large issue of stock will be necessary.

Sugar was under some pressure, the selling seems to be about evenly divided between Boston and the short interest here.

Wire holds well. The Room is beginning to believe the dividend to be declared next Monday will be at rate of 8 p.c.

The improvement in the condition of the Bank of England is decidedly marked. Its proportion of reserve to liabilities being 71 to 44.9 as against 42.5 p.c. last week and is now only 1 p.c. lower than it was on the same week last year.

## STANDARD MINING EXCHANGE.

Toronto, Jan. 22-23.

**SALES :**  
 Big Three—500,  $7\frac{1}{4}$ . 2000,  $7\frac{1}{2}$ . 1000,  $7\frac{3}{4}$ .  
 Centre Star—100, 148. 100, 150.  
 Republic, 100,  $10\frac{1}{2}$ .  
 Black Tail—1500,  $8\frac{1}{2}$ . 2000,  $8\frac{3}{4}$ .  
 Can. G. Fields—2500,  $2\frac{1}{2}$ .  
 Rathmullen—500, 6.  
 Golden Star—500, 20. 1000,  $28\frac{1}{2}$ . 500, 26. 500, 25.  
 Van Anda—8000, 5. 500,  $4\frac{1}{2}$ .  
 Empress—5000,  $1\frac{1}{4}$ .  
 B. C. G. Fields—1000,  $3\frac{1}{4}$ .  
 Athabasca—1000, 31.  
 Cariboo-McK—500,  $75\frac{1}{2}$ . 500 75. 500, 76.  
 War Eagle—200, 258.  
 White Bear—5000, 3.  
 Deer Trail—2000,  $12\frac{1}{4}$ . 1000, 13. 1000,  $18\frac{1}{2}$ .  
 Alice A—3000, 6.  
 Usurgent—5000,  $2\frac{1}{4}$ .  
 Morrison—3500,  $5\frac{1}{2}$ .  
 Deer Park—2000, 1.  
 Gold Hills—750,  $4\frac{1}{2}$ .

## TORONTO MINING EXCHANGE.

Toronto, Jan. 24.

Athabasca—1000, 80. 1000,  $80\frac{1}{4}$ . 500, 31.  
 Bonanza—1000, 10.  
 Coidea Star—1000,  $19\frac{1}{2}$ . 5300, 20. 100, 25.  
 Gold Hills—500,  $4\frac{1}{2}$ .  
 Northern Belle—6000,  $\frac{3}{4}$ .  
 Monte Christo—2000, 6.  
 W. D. King—2000, 22.  
 W. D. Rathmullen—5000, 6.  
 St. Paul, —2500, 1.  
 W. D. Waterloo—2000,  $10\frac{1}{2}$ .  
 Empress—1200,  $1\frac{1}{4}$ .  
 Cariboo-McK—500, 76.  
 Morrison—1000,  $5\frac{1}{4}$ .  
 Republic—500,  $10\frac{1}{4}$ .

## ROSSLAND MINING EXCHANGE.

Rossland, Jan. 24.

Giant—5000,  $7\frac{3}{4}$ . 5000, 8. 1000,  $8\frac{3}{4}$ .  
 Okanogan—500,  $5\frac{1}{4}$ . 12,000, 6. 8000,  $6\frac{1}{4}$ .  
 Virginia—500, 5.

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## MINING NEWS.

### GOLDEN STAR ANNUAL MEETING.

Toronto, Jan. 24.—At the annual meeting of the shareholders of the Golden Star Mining and Exploration Company this afternoon, the president, Hon. S. C. Wood, read his report. In part, it says:

"The output of ore has not come up to expectations, owing partially to stoppage on account of accidents to employes and to the machinery; also on account of the low grade of the ore below the sixth level, and the narrowing of the ore veins in some of the drifts. There has been sixty-five feet of planking, the shaft being now down a depth of 190 feet and drifting has been done on the levels of 21 feet at the depth of 20 feet. Below the sixth level a vein of fairly rich ore was found three-fourths in width and up to the last report that width and quality had continued. The directors propose pushing on the work and expect by May 1 to be in a position to arrive at a definite conclusion as to whether another 10-stamp mill should be purchased and machinery introduced for the treatment of concentrates or whether development work should be stopped and attention turned to realizing all that can be obtained from the ore then in sight."

The financial statement shows that liabilities of \$1,129,807.15, made up of pay roll for December, and supplies \$47,544.11; Imperial Bank overdraft, \$6,522.74; and capital stock issued, \$1,116,500. Among the assets are mine and wood locations, \$570; mine development cost, \$57,580.59; buildings, plant, etc., \$14,403.09; cash on hand, \$5,585.34; bullion in transit, \$6,019.39.

### GOLD COIN PAYS DOUBLE DIVIDEND.

Victor, Colo., January 16.

To-day a disbursement to the amount of \$30,000 was made at the Woods Investment Company's office here. The Gold Coin directors declared a two-cent dividend, amounting to \$20,000, and directly afterwards the directors of the Consolidated company declared a one-cent dividend of \$10,000.

The step taken by the Gold Coin Company is one which has been generally expected. Heretofore the dividend has only amounted to one cent a share or \$10,000. It is understood that this new amount will be the regular monthly dividend hereafter. When this dividend shall have been paid the total amount distributed by this company will reach \$970,000. The present year, it is expected, will prove bigger than 1899, and the payment of the increased dividends will be an easy matter.

The dividend of the Consolidated Company is the second monthly distribution of \$10,000, and this amount will in future be paid by this company. The principal holding of the Consolidated Company is the Wild Horse, or the north slope of the west spur of Bull Hill. A new working shaft has just been started on this property and is to be sunk with all speed and duly equipped with adequate machinery as soon as sufficient depth shall have been attained.

## CRIPPLE CREEK NEWS.

### ISABELLA ANNUAL

There was not a dissenting voice at the annual meeting of the Isabella Gold Mining Company, held at the office in Colorado Springs. President Nelson B. Williams controlled the meeting absolutely, having either in person or by proxy, all but a fraction of the stock represented. The fact that there was no opposition to the re-election of the old board of directors was a decided surprise, as almost every one who has been watching the trend of Isabella affairs expected that there would be a hard contest. The propositions which have been talked of for consolidation with the Pharmacist and other companies did not come up.

There was harmony throughout, but not because all the stockholders present wanted it. One man who held 7,500 shares said when he voted "in harmony," that he did so "because he couldn't do anything else."

If any stockholders came down from Denver prepared to vote against the faction now in power they kept still when John S. Hunt moved that the secretary cast the white ballot for the re-election of the 1899 board of directors. The white ballot was cast by Secretary F. J. Sanger, and the following are the men now, as for a year past, in control of Isabella affairs. N. B. Williams, George D. Kilborn, J. A. Hayes, W. S. Jackson and F. H. Morley.

President Williams read from the records of the company on the finances of the year as follows:

Total gross production of ore, \$968,011.24; net smelter returns, \$851,476.32; net profits to the company after deducting all mining expenses and machinery changes, etc., \$546,818.38; cash balance in banks to credit of company December 31, 1899, \$476,796.06; amount paid in dividends during the year, \$270,000.

The profits of the Isabella for the past year have amounted to twenty-four per cent on the par value of the stock outstanding. The average value of the ore was \$71.86, whereas it was only \$30.63 in 1898 and \$47.72 in 1896, the highest it ever was before.

The reports of President Williams and Manager Kilborn were listened to with great interest by the stockholders. From these it is learned that about 500 feet of drifting will be required in the eleventh level to get to a point under the ninth and tenth levels, where the fabulously rich ore was found. President Williams stated that the policy of the coming year would be to thoroughly explore the mine, and to maintain the treasury balance on a conservative basis. Copies of these reports are to be sent out to the stockholders.

The directors met at 4 o'clock this afternoon and re-elected the former board of officers, as follows:

President, Nelson B. Williams; vice president, F. H. Morley; secretary, J. F. Sanger; treasurer, W. T. Dought; managing director, and second vice-president, George H. Kilborn. There were 1,625,187 shares voted out of 2,250,000 shares outstanding.

## CRIPPLE CREEK MINING STOCKS

Capital.	Par Value.	Jan. 24, 1900.	Asked
1,500,000	\$1.00	Acacia .....	.38
2,500,000	1.00	Battle Mt'n .....	.33
1,000,000	1.00	Ben Hur .....	..
		Black Belle .....	.16
1,500,000	1.00	Bob Lee .....	.74
2,000,000	1.00	Crocus .....	..
2,000,000	1.00	Columb-Victor .....	.20
2,000,000	1.00	C. O. Cons .....	.16
2,000,000	1.00	C. O. & M .....	.12
1,250,000	1.00	Dante .....	.16
2,000,000	1.00	Damon .....	.29
1,250,000	1.00	Elkton .....	..
1,500,000	1.00	Flower .....	.04
1,250,000	1.00	Findly .....	.14
1,000,000	1.00	Gold Coin .....	..
2,000,000	1.00	Gold Sovereign .....	.13
2,000,000	1.00	Gold Stone .....	..
1,000,000	1.00	Gould .....	.38
		Hart .....	.20
		Hayden .....	.02
1,225,000	1.00	Independ. T. & M .....	.55
2,250,000	1.00	Isabella .....	..
500,000	1.00	Ida May .....	..
1,250,000	1.00	Jack Pot .....	.60
1,500,000	1.00	Keystone .....	.14
1,500,000	1.00	Kimberly .....	.11
1,500,000	1.00	Lexington .....	..
1,000,000	1.00	Marion .....	.30
800,000	1.00	Mountain Ancer .....	..
1,250,000	1.00	Magnet .....	.04
1,250,000	1.00	Maria A .....	.03
		Midway .....	..
1,000,000	1.00	Mt'n Beauty .....	.10
1,000,000	1.00	Nugget .....	..
1,500,000	1.00	New Haven .....	.07
1,250,000	1.00	Oriole .....	.05
2,000,000	1.00	Pappoose .....	.09
3,000,000	1.00	Portland .....	..
1,000,000	1.00	Princess .....	..
1,250,000	1.00	Silver State .....	.3
2,000,000	1.00	Pinnacle .....	..
1,000,000	1.00	Sacramento .....	..
1,500,000	1.00	Work .....	.29
		Zenobia .....	.22

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# MINING STOCK LIST

NAME.	Morning Prices.		Par Value.	Capital.	Divid.	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	8,500,000			Gold, Copper.	do
Deer Park	6		00	1,250,000			Gold.	do
Grand Prize	3		1 00	1,000,000			do	do
Gold Hills	5 1/2	4 1/2	1 00	2,000,000			do	do
Homestake	4	3 1/2	1 00	1,000,000			do	do
Iron Colt			1 00	1,000,000			do	do
St. Elmo	0	3	1 00	1,000,000			do	do
Victory Triumph	5	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	7	10	1,000,000			Gold.	do
California	12	11 1/2	1 00	2,500,000			do	do
Evening Star	8 1/2	0 1/2	1 00	1,000,000			do	do
Iron Mask	75		1 00	500,000			do	do
Monte Christo	8	0	1 00	2,500,000			do	do
Montreal Gold Fields	8 1/2	8	25	800,000			do	do
Novelty	4 1/2	2	1 1/2	150,000			do	do
Virginia	6 1/2	3	1 00	50,000			do	do
War Eagle	2 90	2 70	1 00	1,750,000	1 1/2	Monthly.	do	do
Dardanelles	10 1/2	5	1 00	100,000			Silver and Lead.	Slocan, B.O.
Fern	6	2	25	200,000	5pc.	One paid	Gold.	Nelson, B.O.
Noble Five	13	10	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo			1 00	1,250,000		Two paid...	Gold.	Slocan, B.O.
Slocan Sovereign	22	29 1/2	1 00	1,500,000			Silver and Lead.	do
Montreal-London	31	30	24	452,000	1 1/2%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	98		1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
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	75	1 00	1,500,000			do	Boundary, B.O.
Old Ironsides	1 00	75	1 00	1,000,000			do	do
Pay Ore	8		10	250,000			do	do
King (Oro de Noro)		27 1/2	1 00	2,000,000			do	do
Rathmullen	7 1/2	6	1 00	2,500,000			do	do
Brandon and Golden Crown	23	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	12 1/2	10	1 00	975,000			do	do
Golden Star	18 1/2	16	1 00	1,200,000			do	do
Republic	1 10	1 03	1 00	3,500,000	1pc.	Monthly.	do	Republic.
Jim Blaine	36	31	1	1,000,000			do	do
Lone Pine	25	20	1 00	1,000,000			do	do
Black Tail	17 1/2	13	1 0	1,250,000			do	do
Deer Trail No. 2 rd.	14 1/2	13 1/2	1 00	1,000,000	1/2pc.	Monthly.	do	Spokane Co., Wash
Princess Maud	11	7 1/2	10	1,000,000			do	Republic.
Smuggler	3 1/2	2 1/2	1 0	1,200,000			do	Fairview Camp, B.O.
Virtue	59	56	1 00	2,000,000			do	Baker City, Ore.
Payne	1 05	1 00	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	33 50	23 50	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	98		5 00	5,000,000			Gold.	Cariboo District.
Van Anda	9	7 1/2	1 00	5,000,000			do	Texada Island.
Carnes Creek Cons.	10 1/2		1 00	1,000,000			do	Revelstoke, B.O.

## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	192 1/2	Permanent.....	Bank of Montreal.
240,000	.5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	101 1/2	1925.....	" "
7,080,000	3	" "	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, Banetta & Bosanquet.
874,280	4	" "	do do do	101-106	1904, 1894.....	" "
22,500	6		Auer Light.....	100		" "
2940,000	5	April Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov.....	" "
2,000,000	8	2nd April Oct.	Canada Colored Cotton Mills.....		1902 Apr. ....	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...		1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106 1/2	1917	" "
{ 20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. }.....	102	2397	
			do do Registered. }.....			
2300,000	4 1/2	Jan. July	Dominion Cotton.....	100	1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway. ....	106	1916 Jan.....	Bank of Nova Scotia.
850,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
	5	" "	Montreal Loan & Mortgage.....			" "
292,000	5	1st Moh 1st Sep.	Montreal Street R'y. ....	.....	1906 1st Moh	
601,333	4 1/2	1st Feb. 1st Aug	do do	.....	1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light. ....	69	1917 April.....	Merchants Bank of Halifax
554,313	5	1st Moh Sep.	Richolien & Ont. Nav.....	100	1915 1st Moh	
674,360	5	1st April Oct.	Royal Electric. ....			
2,789,033	4 1/2	Moh Sep.	Toronto Railway.....	106	1931 31st Aug	
450,000	4 1/2	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.

