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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 226

MONTREAL, WEDNESDAY, FEBRUARY 28, 1900.

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Montreal Stock Market.

VIRTUE THE FEATURE SELLING UP TO 82 - GENERAL LIST DULL AND COMMONPLACE - GOOD ANNUAL STATEMENT OF TWIN CITY.

Montreal, Feb. 28.

It was better this forenoon than again the great activities anticipated in connection with South Africa should be delayed until the natural time comes when they will show up in large buying and selling. The market has been long brooding and in good time will show its securities, acting vigorously and in agreement with their external circumstances and their internal merit. The market as one whole has not resumed united action it is united in being constant and stationary, but though in this state somewhat trying to patience it is expected to act vigorously shortly. Generally to-day the market was commonplace, dull and inactive, but in Virtue the trading was strong. It began at the level of yesterday's close and gained 4 points of an advance on sales of over 40 thousand shares. Assay values being stated as \$1000 to the ton must be given the credit of this advance. The mine is a genuinely valuable property, even though all the ore will not assay so high as this.

Relapses in War Eagle came as regularly as rallies. There was a break of three points to-day to 135. This is understood to be still a good mine, but from want of proper management has been allowed to run down. Most of the stocks were at previous levels of price, Twin City at 64, Rich. & Ont. at 111, Montreal London at 27 and Montreal Gas at 189.

Canadian Pacific was $\frac{1}{2}$ lower, closing at 98 $\frac{1}{2}$, while Toronto was $\frac{1}{2}$ higher, at 100 $\frac{1}{2}$. Montreal Telegraph at 170 on broken lots was 2 lower than previous price. An advance of $\frac{1}{2}$ is to be recorded about Dominion Cotton. The recession of 1 point to 99 of Can. Col. Cotton Bond is noticeable as 100 has been the usual price of these bonds on most occasions lately. There was a 3 point advance to 182 $\frac{1}{2}$ on a broken lot of Bell Telephone stock. With Virtue out of the market to-day there would be a case of the play Hamlet with the Hamlet taken out of it, for Virtue was the feature to-day.

MORNING SALES.

Can. Pac.—12, 98 $\frac{1}{2}$. 25, 98 $\frac{1}{2}$. 25, 98 $\frac{1}{2}$.
 Twin City—25, 64.
 R. and O.—75, 111. Cash.
 Tor. S. Ry.—50, 100. 25, 100 $\frac{1}{2}$.
 Virtue—2000, 78. 2500, 79. 4000, 79 $\frac{1}{2}$.
 2837 $\frac{1}{2}$, 80. 1250, 81. 1000, 81 $\frac{1}{2}$. 500,
 82. 500, 81.
 M. and Lon—700, 27.
 Mon. Gas—25, 189. 6, 190. 15, 189 $\frac{1}{2}$.
 War Eagle—5000, 137. 2500, 135.
 Mon. Tel.—15, 10.
 D. m. Cotton—50, 104 $\frac{1}{2}$.
 Can. Col. Cot. Bds.—8500, 99.
 Meha. Bank.—2, 160 $\frac{1}{2}$.
 Bell. Tel.—16, 182 $\frac{1}{2}$.

AFTERNOON SALES.

Can. Pac.—25, 99.
 Mont. Street—270, 295. 25, 296 $\frac{1}{2}$. 75, 297
 100, 293 $\frac{1}{2}$. 125, 298. 275, 299.
 Twin City—75, 64 $\frac{1}{2}$.
 Tor. Ry.—257, 101, 200, 101 $\frac{1}{2}$.
 Virtue—2000, 80 $\frac{1}{2}$. 1500, 80. 1300, 80 $\frac{1}{2}$.
 Payne—2000, 120.
 War Eagle—2000, 135. 500, 134.
 Roy. Elce—25, 189. 25, 189 $\frac{1}{2}$. 25, 181.
 R. & O. cash—100, 110.
 R. & O. xes—25, 108.
 Com. Cable Reg. Bds—\$16,000, 103 $\frac{1}{2}$.
 Mont. Gas—6, 190. 75, 189 $\frac{1}{2}$.
 B. of Mont.—2, 253.

TWIN CITY RAPID TRANSIT.

The Twin City Rapid Transit Company's report for the year ended December 31 shows income account as follows:

Gross earnings	\$2,522,793
Operating expenses	1,156,972
Net earnings	1,356,821
Fixed charges	628,242
Surplus of dividends	\$737,578
Dividends	562,803
Balance	\$174,775

President Lowry says in the report: "During the year the company has cancelled \$20,000 of the remaining \$310,000 Minneapolis St.

Railway's 1st mortgage 7 per cent bonds by the issue of \$20,000 consolidated mortgage 5 p.c. bonds of the same company. By the sale of \$237,800 of the preferred stock of the company it has purchased \$291,000 St. Paul City Railway's 6 p.c. debenture bonds."

The company has likewise acquired further amounts of the stock of the Minneapolis & St. Paul Suburban Railway Company. The St. Paul City Railway Company has guaranteed for the latter company the principal and interest of \$450,000.00 25-year 5 p. c. gold bonds, thus enabling the company to sell the bonds and make an important addition to its line which now joins with the lines of the St. Paul City Railway Company, and runs through the villages of North St. Paul, White Bear and Mahtomedi to the city of Stillwater, where it occupies the main street in that city.

The whole line is operated by electric power from stations located in St. Paul, White Bear and city of Stillwater. The road has been thoroughly equipped with large standard cars of the most improved type. It was opened for traffic July 1, 1899, and the earnings have proved satisfactory.

STRAWS.

Leather directors have declared a dividend of $\frac{1}{2}$ per cent on the preferred payable April 2.

Subsidy Bill will in the opinion of Senator Frye become law but not immediately.

A few years ago no business in scrap could be done in Western Canada, but now there is a large volume of it owing to the scarcity of iron and the accumulation of scrap over many years. Prices for scrap have been tried to be kept down by the United States Trusts which are high and are likely to continue so

MONTREAL STREET EARNINGS.

Month of Jan.....	\$136,686.23	Inc. \$10,210.29
Feb. 18, 4,571.86	Inc.	215.99
" 20, 4,570.51	"	345.11
" 21, 4,401.71	"	518.26
" 22, 4,264.00	"	44.32
" 23, 4,442.04	"	5,967
" 24, 4,895.00	"	487.49
" 25, 2,716.2	Dec.	54.10
" 26, 4,348.51	"	7.21
" 27, 4,357.59	Inc.	295.37

MONTREAL MINING EXCHANGE.

MONTREAL MINING EXCHANGE.

**VIRTUE THE FEATURE OF STRENGTH —
REPUBLIC LOWER — BIG THREE
WEAKER AND UNDER PRESSURE —
STOCKS QUIET.**

Montreal Feb. 28.

The market possessed rather a holiday appearance to-day. The only stocks in which trading was in any way active were Virtue and Big Three. The remaining stocks were comparatively quiet.

War Eagle was again neglected, the quotations being only nominal, viz.: 130 bid and 145 asked.

Payne was likewise quiet, although the demand was more pronounced, 119½ was bid at one time, but on the last call only 115 was bid.

Republic sold at 93 and 92½. The demand in this case is only fair, but we should advise buying on any break.

Virtue was in brisk demand and active, 5,000 shares changing hands. On the local Stock Exchange \$2 was paid for the stock, but on the Mining Exchange the top price paid was \$0, and the early sales were made at 79. It closed strong at 79½ bid and 80 asked. There is no doubt that the stock is strongly held and is in the hands of powerful people who realize they have a good thing, and it is not likely it will sell to any extent below present prices.

Big Three was under pressure and sold lower, several sales being made at 8 cents, no less than 5,000 shares changed hands at that figure. At the close buyers and sellers were very close together, but both remained very determined, the former bidding 8 cents and the latter offering the stock at 8½.

California is unchanged at 9½ cents, at which figure it sold. There is always a fairly good demand for this stock, so we do not look for it to go much lower, 5,000 shares changed hands at this figure, the closing quotations being from 10 to 8.

Golden Star was neglected. It was offered at 21 cents; 19½ was freely bid, but sellers were firm.

Monte Christo showed signs of strength, no sales, however, taking place.

Deer Trail Cons. was quiet, 8 being bid, the stock being offered at 8½.

MORNING SALES.

California—5000, 9½.
Republic x-d—1000, 92½, 500, 53.
Big Three—5000, 8.
Virtue—1000, 79, 1000, 79½, 2000, 80.

AFTERNOON SALES.

Knob Hill—1000, 60.
Payne—6000, 120.
Rambler Car.—11,500, 45½.
Slocan Sov.—500, 30, 500, 29½.
Mont.-London—500, 27½.
Deer Trail Cons.—500, 8, 1500, 7½.
Big Three—5350, 8, 150, 9.
Virtue—700, 79.

DULUTH S. S. & ATLANTIC EARNINGS.

Week ending Jan. 31 1900 \$58,998
Week ending Jan. 31 1899 48,982

Increase \$ 10,016
From Jan. 1 \$167,147
Increase 15,091

GRAND TRUNK EARNINGS.

Week ending Feb. 14, 1900 \$369,744
Week ending Feb. 14, 1899 323,811

Increase... \$ 45,933

	Feb. 27.	Feb. 28.	Feb. 27.	Feb. 28.
1.00 Payne	1.10	1.17½	1.22	1.20
1.00 War Eagle x-d	1.45	1.30	1.45	1.25
1.00 Republic x-d .....	.99	.95	.93	.94
1.00 Virtue .....	.78	.75½	.78	.75
.24 Montreal-London x-d .....	.28	.27½	.28	.27
1.00 Big Three .....	.10	.09½	.10	.09
1.00 Brandon & G'd'n Crown .....	.25	.25	.25	.25
1.00 California .....	.10	.09½	.10	.09
.10 Canada Gold Fields Syn. .....	.06½	.06	.06½	.06
6.00 Caribo. Hydraulic .....	...	...	...	...
1.00 Evening Star .....	.08½	.08	.08½	.07
.25 Fern .....	.05	.2	.06	.02
1.00 Gold Hills Developing ...	.08	.04½	.06	.04
1.00 Iron Colt .....	.10	...	.10	...
1.00 Knob Hill .....	.70	.60	.75	.60
1.00 Monte Christo Con. ....	.04½	.03½	.04½	.03½
.25 Montreal Gold Fields .....	.07	.06	.07	.05
1.00 Noble Five .....	.10	.9	.10	.08
1 Novelty .....	.2	.1	.2	.1
1.00 Old Ironsides	1.00	.45	1.00	.95
1.00 Virginia .....	.05	.02	.05	.02
1.00 Rambler Caribo. ....	...	...	...	...
1.00 Bullion .....	.50	.35	.50	.35
1.00 Decca .....	.08	.07½	.07½	.07
1.00 Morrison .....	.04	.03	...	.04
1.00 Golden Star .....	.22	.20	.21½	.21
1.00 Slocan Sov .....	.30½	.30	.31	.30
1.00 Fontenoy G. M. Co. ....	...	...	...	...
1.00 Rathmullen .....	.08	.04½	.08	.04½
1.00 Winnipeg .....	.21	.15	...	.20
1.00 Dardanelles8½	.58½
1.00 Deer Trail Cons09	.6	.9	.8
1.00 North Star	1.20	1.05	...	1.12
1.00 Kenneth

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

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

Range for Year 1900		CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last y. div.	Stocks.	Feb. 23.	Feb. 24.	Feb. 26.	Feb. 27.	Feb. 28.	
High	Low.	\$	\$					Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
							BANKS.						
263	254½	12,000,000	6,000,000	June	\$200	5	Bank of Montreal .....	.....	255	.....	255	.....	250
163½	180	3,000,000	2,800,000	"	100	3½	Merchants B'k of Can	102	100	162	160	.....	250
147	140	6,000,000	1,000,000	"	50	3½	Canadian B'k of Com	147	146	.....	146	147	147
130	122	4,800,666	1,460,000	April	£50	2½	British North America .....	.....	.....	.....	.....	124	122½
129½	128	2,500,000	700,000	June	\$100	3	Quebec Bank .....	.....	.....	.....	125	.....	125
243½	241	2,900,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	245	230½	245
195	190½	2,000,000	1,625,000	April	50	4	Molson's Bank .....	.....	195	190	190	.....	190
.....	.....	2,285,385	1,485,500	June	100	4	Imperial Bank .....	.....	214	208½	.....	210	.....
.....	.....	1,560,680	1,215,510	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....
.....	.....	1,000,000	800,000	"	50	4	Standard .....	.....	.....	197	.....	196	.....
.....	.....	1,752,280	2,005,691	"	100	4	Bank of Nova Scotia	225	220	227	.....	225	220
.....	.....	1,933,520	1,577,492	"	100	3½	Merch'ts Bk. of Halifax .....	.....	.....	.....	.....	.....	.....
111	109½	2,000,000	450,000	"	60	3	Union Bank of Canada	112	.....	112	.....	112	.....
.....	.....	1,500,000	1,500,000	Feb.	50	3q	Dominion Bank .....	.....	.....	269	267	268	265
158	.....	1,500,000	850,000	June	50	3½	Eastern Townships Bk .....	.....	158	.....	158	.....	157
.....	.....	1,493,650	1,000,000	Feb.	100	4	Hamilton .....	.....	.....	186	.....	187	.....
.....	.....	1,200,000	150,000	May	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....
140	129	1,433,500	585,000	June	100	3½	Hochelega Bank	140	.....	146	.....	146	.....
129½	124½	1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	.....	127	.....	127	.....
.....	.....	338,239	118,000	"	100	3½	Western Bk of Can .....	.....	.....	.....	.....	.....	.....
.....	.....	500,000	265,000	"	25	.....	Jacques Cartier Bank .....	.....	.....	.....	.....	.....	.....
.....	.....	829,820	70,000	.....	.....	.....	Traders .....	.....	111	.....	111	.....	111
.....	.....	500,000	600,000	.....	.....	6	Bank of New Brun'sk .....	.....	.....	.....	.....	.....	.....
.....	.....	180,000	140,000	.....	.....	4	People's Bk do .....	.....	.....	.....	.....	.....	.....
.....	.....	200,000	45,000	.....	.....	2½	St. Stephen's Bk .....	.....	.....	.....	.....	.....	.....
.....	.....	2,919,998	488,666	.....	.....	2½	Bk of British Columbia .....	.....	.....	.....	.....	.....	.....
.....	.....	148,888	19,000	.....	.....	3½	Summerside Bank .....	.....	.....	.....	.....	.....	.....
.....	.....	200,020	65,000	.....	.....	4	Merchants Bk of P.E.I. .....	.....	.....	.....	.....	.....	.....
							SUBPLUS.						
100	90	55,000,000	.....	April	\$100	3	Canadian Pacific Ry ...	98½	98½	98½	98½	98½	99
6	6	12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic ..	6	6	6	5½	6	5
18½	14½	10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	16	15	15½	15½	16	15
192	160	10,000,000	2,808,329	May	100	*12q	Commercial Cable	169½	167	169	167½	169	167
173	170	2,000,000	.....	"	40	2q	Montreal Telegraph	175	170	173	170	171½	170
.....	.....	1,000,000	.....	"	.....	1½q	Dom. Telegraph Co .....	.....	130	.....	130	.....	130
115	104	1,350,000	.....	May	100	3	Rich. & Ont. Nav. Co ..	112½	112	114	113	112½	111
297	269	4,800,000	334,247	Feb.	50	2½q	Montreal Street Ry Co ..	292	291	292	290½	288	287
.....	.....	.....	.....	.....	.....	.....	New Montreal Street .....	.....	.....	.....	.....	.....	.....
67	62½	15,010,000	.....	May	100	1½	Twin City	65	63½	64½	63½	64	63½
194	185½	2,997,704	.....	April	40	5	Montreal Gas Co	190	189	181	189½	188	187
275	130	1,750,000	.....	.....	100	1½m	War Eagle	141	140	140½	137	140	134
36	25	452,000	.....	.....	34	1½m	Mont. & London M. Co ..	.....	27	.....	27	.....	30
80	49	2,000,000	.....	.....	100	.....	Virtue Consolidated	78	77	77	74	77	78
131	92	2,500,000	.....	.....	100	.....	Payne Mining Co	120	115	120	116	119	116
180	171	3,164,000	910,000	May	100	2q	Bell Telephone Co	195	177½	185	178	185	178
197	183	1,550,000	.....	"	100	2q	Royal Electric	193½	193	195	193	195	192
104½	100½	6,000,000	814,254	"	100	1q	Toronto Street Ry	103½	102½	102½	102½	99½	99
99	94½	800,000	.....	"	100	1½q	Halifax Tram Co	100	.....	100	95	100	93
.....	.....	700,000	.....	.....	100	.....	People's Heat & Light ..	15	.....	.....	.....	.....	.....
108½	89	3,500,000	.....	.....	100	1m	Republic	99	97	98	97½	94½	.....
.....	.....	500,000	.....	.....	100	1½q	St. John Railway Co	148	125	148	125	.....	125
.....	.....	350,000	.....	April	40	2q	London Street Ry .....	.....	.....	170	.....	170	.....
.....	.....	5,842,925	.....	.....	100	.....	Can. N. W. Land Pfd. ..	57	52	.....	.....	.....	.....
.....	.....	1,467,684	.....	.....	.....	.....	..... Com. .....	.....	.....	.....	.....	.....	.....
.....	.....	15,000,000	.....	.....	100	.....	Dominion Coal Co .....	.....	40	.....	41	.....	50
118	116	2,000,000	.....	April	100	4	Dominion Coal Co. pr ..	.....	.....	.....	.....	.....	.....
.....	.....	500,000	.....	Dec.	100	6 pa	Windsor Hotel	100	.....	100	.....	100	.....
38	.....	500,000	.....	.....	100	.....	Intercolonial Coal Co ..	50	28	50	28	50	28
.....	.....	250,000	.....	.....	100	7 pa	Do. pref. stock	100	50	100	50	100	50
148	142½	1,650,000	.....	June	100	2q	Montreal Cotton Co	182½	147½	161	147	160	147½
75	70	2,750,000	.....	"	100	1q	Colored Cotton Co	80	75	82	75	80	75
.....	.....	800,000	.....	Feb.	100	4	Merchants Cotton Co ..	.....	133	.....	130	.....	133
105	90	3,100,000	.....	June	100	1½q	Dominion Cotton Co	107½	104	106	104½	105½	104
140	.....	500,000	350,000	"	25	3½	Mont. Loan & Mort Co ..	.....	.....	.....	140	.....	.....
.....	.....	814,300	.....	July	50	3	Western Loan & Tr .....	.....	.....	.....	.....	.....	135
.....	.....	.....	.....	.....	.....	.....	Flemington Coal Co	27	20	27	20	27	20
.....	.....	.....	.....	.....	.....	.....	Diamond Glass Co .....	.....	.....	.....	.....	150	.....

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

NEW YORK STOCK MARKET.

FEB. 28, 1900.

Range for Year 1900		Range for Year 1899		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM FEB 20 TO FEB 27						TO-DAY'S PRICES			
High.	Low.	High.	Low.			20	21	23	24	26	27	Open.	Highest	Lowest	Close
.....	.....	230	112	5,000,000	.....	Air Brake.....	.....	.....	.....	.....	.....	.....	.....	.....
34	33	46	30	20,237,000	4	Am. Cotton Oil Co.....	.....	.....	.....	.....	.....	.....	.....	.....
137	101	182	114	36,983,000	3	" Sugar.....	112	111	111	111	103	105	105	106	
.....	.....	15	4	27,861,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....
59	45	72	32	21,800,000	.....	" S.W. Co.....	68	68	67	67	50	57	57	57
39	27	52	20	25,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....
111	95	129	78	21,000,000	1	" Tobacco.....	110	108	107	108	105	104	105	106	
46	38	70	31	28,000,000	.....	Anaconda Copper.....	.....	.....	.....	.....	.....	.....	.....	.....
81	18	24	17	120,000,000	.....	Atch. T. & S. Fe.....	20	20	20	20	20	20	21	22
64	58	68	50	114,190,500	1	" " pfd.....	61	63	62	62	63	64	64	63	
80	73	61	43	25,000,000	2	Baltimore & Ohio.....	79	70	78	.....	70	78	78	78
.....	.....	2	2	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....
77	65	137	61	29,500,000	.....	Brooklyn Rap. Tran.....	73	72	72	71	68	66	67	68
65	58	64	42	28,000,000	1	O. O. & St. L.....	61	60	59	59	58	59	.....	59
99	93	99	84	65,000,000	2	Canadian Pacific.....	99	98	.....	.....	99	.....	.....	59
50	49	70	48	15,000,000	1	Canada Southern.....	.....	.....	.....	.....	.....	.....	.....	48
31	28	31	23	60,633,400	1	Chesapeake & Ohio.....	29	24	28	.....	28	28	29	28
14	11	20	10	21,232,500	5	Chicago & Great Western..	13	13	13	.....	13	13	.....	28
127	119	149	114	90,282,900	1	" B. & Q.....	124	123	123	122	122	123	x123	124	
125	115	136	112	46,732,600	2	" Mill. & St. P.....	124	124	124	124	122	121	121	123	
111	104	122	99	50,000,000	1	" R. I. & Pacific.....	108	108	106	106	107	107	107	108	
163	159	173	141	38,118,300	3	" & Northwest.....	.....	162	162	.....	160	.....	.....	108
.....	.....	194	188	22,396,600	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	60	41	65,470,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....
109	179	223	163	39,078,000	2	Consolidated Gas.....	192	191	187	186	191	192	*182	183	
39	29	65	20	30,000,000	.....	Continental Tobacco.....	33	32	31	31	30	30	30	31
119	113	125	106	35,000,000	1	Delaware & Hudson.....	116	117	.....	116	115	.....	.....	115
180	173	194	167	26,200,000	1	Del. Lat. & Western.....	.....	.....	.....	.....	.....	.....	.....	.....
73	68	80	63	38,000,000	.....	Denver & Rio Grand pfd....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....
13	11	16	10	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....
129	120	132	95	18,276,000	.....	General Electric.....	128	127	127	.....	126	126	.....	.....
58	49	76	37	24,027,300	1	Glucose.....	64	.....	50	51	51	51	.....	.....
57	48	75	30	46,484,300	1	Fed. Steel Com.....	55	54	53	53	53	53	53	53	
77	71	93	67	53,263,500	1	" " pfd.....	74	74	74	74	73	73	.....	.....
25	22	68	17	17,442,900	.....	Internat. Paper Co., Com...	.....	.....	.....	.....	.....	.....	.....	.....
70	67	95	62	.....	1	" " Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	208	190	98,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....
82	77	88	63	52,800,000	4	Louisville & Nashville.....	82	82	81	81	81	81	81	82	
101	91	133	85	48,000,000	1	Manhattan com.....	98	97	97	98	94	93	93	94	
182	163	269	147	40,000,000	1	Met. Street Ry. Co.....	178	178	174	173	170	166	167	171	
34	31	45	28	13,000,000	.....	Missouri, Kan. & Tex pfd..	32	31	33	.....	32	33	.....	171
47	38	62	33	47,607,000	1	" Pacific.....	46	45	46	46	45	45	45	46	
23	24	20	22	14,805,400	1	Nat. Lead.....	24	24	.....	24	23	.....	.....	46
119	115	126	97	22,519,000	1	New Jersey Central.....	117	118	117	117	117	116	.....	.....
138	131	144	120	116,000,000	1	New York Central.....	134	133	132	132	132	132	133	133	
54	50	57	42	80,000,000	1	Northern Pacific.....	53	53	52	52	52	52	.....	53
76	72	81	68	75,000,000	1	" " pfd.....	74	.....	74	74	74	74	.....	74
120	.....	126	91	18,659,153	5	Omaha.....	.....	.....	.....	.....	.....	.....	.....	.....
25	21	28	18	63,113,900	.....	Ontario & Western.....	25	24	.....	24	24	24	24	24
47	35	66	35	20,000,000	1	Pacific Mail.....	37	37	37	38	39	39	39	38	
136	129	142	122	129,303,250	2	Pennsylvania R. R.....	134	134	133	131	134	134	.....	134
109	97	129	90	28,688,800	1	P. O. Gas L. & Coke Co.....	103	99	98	99	98	98	98	100	
58	54	61	43	12,500,000	.....	Pressed Steel.....	55	.....	55	55	54	54	.....	.....
88	86	91	75	12,500,000	1	" " pfd.....	.....	87	80	.....	86	86	86	86
.....	.....	207	156	54,000,000	1	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....
19	17	25	15	69,290,000	.....	Reading.....	18	19	.....	18	18	18	18	18
60	49	68	42	28,000,000	.....	" 1st pfd.....	56	58	59	59	59	59	59	58
40	35	44	27	108,232,000	.....	Southern Pacific.....	39	39	34	38	38	38	38	38
58	51	68	40	57,290,500	1	Southern Railroad pfd.....	57	58	57	57	57	58	58	59	
64	63	69	.....	15,010,000	1	Twin City.....	.....	64	.....	.....	63	.....	.....	.....
17	14	25	12	38,710,900	.....	Texas Pacific.....	16	16	.....	16	16	.....	.....	.....
104	70	126	38	20,000,000	1	Tenn. Coal & Iron.....	100	99	95	93	92	91	92	93	
102	68	242	166	12,000,000	1	Third Avenue R. R.....	93	91	83	77	72	66	62	60	
51	44	51	38	86,338,000	.....	Union Pacific.....	50	50	49	49	50	49	48	48
77	73	84	66	75,000,000	1	" " pfd.....	76	76	76	76	76	76	x74	74	
44	31	57	42	23,868,000	2	U. S. Rubber.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	121	111	23,525,500	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....
19	16	40	5	61,509,000	.....	U. S. Leather.....	16	13	.....	13	11	11	11	11
77	72	84	64	60,909,000	1	" " pfd.....	76	75	74	.....	73	73	73	70
7	6	8	6	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	70
21	19	25	19	24,000,000	.....	" " pfd.....	21	.....	.....	20	20	.....	.....	.....
88	83	98	82	97,370,000	.....	W. U. Telegraph.....	84	84	83	83	83	81	81	83

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2 ‡Ex-D. 3 p.c. ††Ex-Div. 3 p.c. †††Ex-D. 2 p.c. *Ex-D. xEx-D. 1 1/2 p.c. ††††Ex-D. 1 1/2 p.c. †††††Ex-D. 3 1/2 p.c. ††††††Ex-D. 1 1/2 p.c.

COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	Apr.	May
Opening.....	8.98	.....	8.98
Closing.....	9.09	.....	9.12

NEW YORK EXCHANGE.

ATCHISON PFD. STRONG IN LONDON — THIRD AVE. SUPPORTED AROUND 51 — SUGAR TRADE UNSATISFACTORY AND SUGAR STOCK WAS WEAK — TRACTION'S STRONG, BUT TRADERS FEAR TO SELL SHORT.

New York, Feb. 28.—London market after a somewhat dull opening gained strength on rumours that good news has been received from Buller. This is thought to indicate that the relief of Ladysmith is in all probability accomplished. Prices for Americans however, show no material gains. Southern Pacific is fairly strong at an advance of $\frac{1}{4}$ to $\frac{1}{2}$.

There is no further news in regard to Third Avenue. It is stated that the directors are trying to raise \$3,000,000 in order to put the property in good physical condition and in order to get from the syndicate the \$23,000,000 which is required in order to take care of the floating debt, but which cannot be obtained unless the \$3,000,000 referred to is raised first.

In the financial article of the "Sun" it is stated this morning that an outside operator took over some few weeks ago 20,000 shares from an embarrassed official. An agreement was made to protect a remaining block of 32,000 shares at par.

It is further said that the pool of which this operator was a member was subsequently obliged to take up these 32,000 shares and that the cause of the sharp break of the last few days has been the liquidation by the operator in question, the financing of his load having become an impossibility. This story which was in circulation in the street yesterday was no doubt to some extent the reason for the decline in B. & O., and Leather, of both which stocks the operator in question is supposed to be heavily long.

As to leather the so-called mystery which surrounds it is as thick as ever but the street is becoming skeptical as to whether it means anything and whether all the rumours in regard to the property have not been the creation of a lively imagination of a man who wished to put the stock to higher prices.

Generally the R.R. stocks hold very well considering the weakness in several of the industrials. Several bank presidents appear in interviews this morning, predicting that the passage of the Finance Bill will quickly result in largely increasing bank circulation and that consequently higher rates for money are improbable.

The Herald publishes a statement that the Russian Government has arranged for a loan of \$25,000,000 in New York city on the understanding, however, that the money is to be kept here.

New York (noon), Feb. 28.

The feature of the American market in London was the strength of Atchison's preferred selling at one time $\frac{1}{2}$ above us. Our American stocks were rather flat, and the differences between prices here and there did not admit of much arbitrage trading. The total London purchases estimated at 10,000 shares, of which a very large proportion consisted of Atch preferred.

The news from Africa continues to be satisfactory.

The feature of our opening was the heavy trading in Third Avenue. There is more support to it around 51 than there has been for some time.

It has, however, been very nervous, being influenced by a variety of rumours, when it was known that the directors had decided not to pay the dividend which came due to-day, and later it was rumored that H. J. Grant had been appointed receiver. The feeling on floor is that the appointment of a competent man as receiver would have a favorable effect on the stock.

The Street expected that Sugar would have a strong opening, 100 $\frac{1}{2}$ having been bid for it on curb yesterday afternoon. However, there seemed to be plenty of selling orders and the stock has been heavy during the entire morning. The sugar trade is in a state of demoralization and the directors of National Sugar Refining Co. have decided not to open their refineries in face of the unsatisfactory conditions prevailing.

Another successful drive was made at B.R. T. and Leather, the buying of both these stocks on the decline was called good.

Generally the railroad list shows considerable strength. There is very little liquidation by commission houses and the traders seem to be somewhat nervous about selling short.

TWIN CITY RAPID TRANSIT CO

Total for Jan.	\$217,252.45	Inc.	\$29,915.75
For week ending		Compared with last year	
Feb. 7,	\$49,845.10	Inc.,	\$ 7,353.80
" 14,	47,763.85	"	5,841.95
" 21,	49,338.35	"	5,300.40

TORONTO STREET EARNINGS.

Month of Jan.	\$114,878.49	Inc.	\$15,057.92
Feb. 17,	2,495.21	Inc.	324.63
" 18,	1,554.15	"	159.87
" 19,	3,700.10	"	284.13
" 20,	3,918.08	"	284.13
" 23,	4,727.10	"	710.49
" 24,	4,731.40	"	753.94
" 25,	1,535.34	"	253.48
" 26,	4,071.82	"	572.40

CRIPPLE CREEK MINING STOCKS

Capital.	Par Value.	Feb. 26, 1900.	Asked
1,500,000	\$1.00	Acacia	.37 $\frac{1}{2}$
2,500,000	1.00	Battle Mt'n	.38 $\frac{1}{2}$
1,000,000	1.00	Ben Hur	....
		Black Belle	....
1,500,000	1.00	Bob Lee	.07
2,500,000	1.00	Croesus	....
2,000,000	1.00	Columb-Victor	.21
2,000,000	1.00	C. O. Cons.	.21
2,000,000	1.00	C. O. & M.	.13 $\frac{1}{2}$
1,250,000	1.00	Dante	.16 $\frac{1}{2}$
2,000,000	1.00	Damon	.27 $\frac{1}{2}$
1,250,000	1.00	Elkton	....
1,500,000	1.00	Flower	....
1,250,000	1.00	Finley	....
1,000,000	1.00	Gold Coin	....
3,000,000	1.00	Gold Sovereign	.13
2,000,000	1.00	Gold Stone	....
1,000,000	1.00	Gould	....
		Hart	.19
		Hayden	.02 $\frac{1}{2}$
1,225,000	1.00	Indepen. T. & M.	.65 $\frac{1}{2}$
2,250,000	1.00	Isabella	1.28 $\frac{1}{2}$
500,000	1.00	Ida May	....
1,250,000	1.00	Jack Pot	.62
1,500,000	1.00	Keystone	.20 $\frac{1}{2}$
1,500,000	1.00	Kimberly	.11
1,500,000	1.00	Lexington	.22
1,000,000	1.00	Matua	....
600,000	1.00	Mountain Anchor	.05
1,250,000	1.00	Magnet	.41 $\frac{1}{2}$
1,250,000	1.00	Maria A.	.04 $\frac{1}{2}$
		Midway	....
1,000,000	1.00	Mt'n Beauty	.10 $\frac{1}{2}$
1,000,000	1.00	Nugget	.24
1,500,000	1.00	New Haven	.09 $\frac{1}{2}$
1,250,000	1.00	Oriole	.05 $\frac{1}{2}$
2,000,000	1.00	Pappoose	.09
3,000,000	1.00	Portland	2.40
1,000,000	1.00	Princess	.06 $\frac{1}{2}$
		Raven	.83 $\frac{1}{2}$
1,250,000	1.00	Silver State	.03
2,000,000	1.00	Pinnacle	....
1,000,000	1.00	Sacramento
		Tornado	.55
		Union
1,500,000	1.00	Work	.35 $\frac{1}{2}$
		Zenobia	.17

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MINING NEWS.

KETTLE RIVER VALLEY ROAD.

Mr. J. A. Smith is in the city from Grand Forks en route to Ottawa for the purpose of assisting in the securing of a charter for the Kettle River Valley railway. "This company," said Mr. Smith, "will first construct a line from Grand Forks to Republic. Then it will also build a line from Grand Forks up the north fork of the Kettle river, and tap all the camps along that branch. For the present the idea is to construct first to Republic so as to give the miners there a chance to transport their ore to Grand Forks, where it may be smelted. For the time being, at least and perhaps for some time to come, this road will be a feeder for the Canadian Pacific Railway. The money necessary to construct the line has all been subscribed. Later on, perhaps, the Great Northern may be extended into Republic, and this will give the Kettle River Valley railway an American outlet. The petition for the charter is before the Dominion house now. It has been favorably reported by the house railway committee, and its backers consider that it has a good chance of passing. It is not thought that the C. P. R. will fight the granting of a charter to this road for the reason that it will give them a feeder. The C. P. R. will haul the goods consigned to Republic as far as Grand Forks and then turn them over to the Kettle Valley road. They will thus enjoy a monopoly of the trade of Republic. What we are asking for will not be a detriment to the country; on the contrary, it will bring trade into it and, therefore, be of help in building it up. That traffic going into Republic will be handled by the C. P. R. and the ores from south of the line will be brought into Canada to be reduced. No one can, therefore, with justice or reason, object to the granting of the charter.

"Contracts have been let for the hauling in of ore from White's Camp to Grand Forks, a distance of 30 miles. As soon as this ore is hauled in the process of roasting will be commenced as preliminary to its being smelted. The smelter will be ready for operation about April 1. The dam is now in such shape that it will only take a short time to complete it. The C. P. R. is now building a bridge across the north fork of the Kettle River to

the Granby smelter there. Switches are also being put in for the convenient handling of ore. The Granby smelting company is putting in position two very large water wheels near the smelter. These will furnish power for the smelter.

"The pay roll for the smelter on construction, etc., last month was a little over \$23,000. Grand Forks is in an exceptionally healthy condition, and everything there is in very good shape."

Rossland Miner.

THE LEROI DEVELOPMENT.

Mr. Bernard McDonald, the manager of the British American Corporation's mines in this camp recently cabled to the company's office in London as follows:

"Le Roi survey completed, showing that the No. 3 ore chute developed in the lower workings should yield at least 1,500 tons per foot vertically on the vein of the usual smelting ore. Crosscut to the south from the 500-foot level intersected Black Bear vein, which carries four feet smelting ore. The north vein, the outcrop of which carries high-grade ore, has never been tried below the surface. This could be easily and cheaply developed by crosscut to the north from the mine workings when air compressor machinery erected ready for work. Ore reserves practically in sight immense. Could double output if new shaft completed; whilst expenses per ton (2,000 lbs.) could be largely reduced.

MOLLY GIBSON A SHIPPER.

The Molly Gibson is being developed into one of the most promising mines in the district tributary to Nelson. The workings are now down 300 feet, and connections will soon be made with the surface. At 300 feet the vein is as true as on the surface. The ore holds its value and the gold value is increasing. Thirty-five men are employed in the mine and the wages are \$1,000 a month. Two four-horse teams are hauling ore to the landing at the mouth of Kokanee creek, and eight horses are rauhiding between the mine and the end of the wagon road.

BORNITE MINING CO.

Good news continues to come from the property of the Bornite Bank Mining company. Yesterday a letter was received from the superintendent, which stated that the shaft had attained a depth of 55 feet. The formation was getting hard, and the water was commencing to cause some bother. The ore body is, however, as strong and as rich as ever it was.

THE HAMMOND REEF.

Mr. A. E. Hogan, the mining engineer reported to a special meeting of the above company held at Toronto last week the result of the mill tests, with which he was satisfied.

The system of mining followed out by the management is, quarrying, and this system he strongly recommends.

With reference to the forty stamp mill, he states that it will doubtless give good satisfaction, but he advises the addition of a second and more powerful rock crusher, which he claims will increase the capacity of the stamps fully fifteen per cent.

ALICE A.

This property is at present idle, negotiations being in progress for its sale to an English Syndicate. The vein on the Alice A was the first to be developed in Ontario. On the vein are nine shafts and two cross-cuts varying in depth from three to ninety feet. Assays taken vary from \$3.60 to as high as \$50.00 per ton in fine milling gold, giving an average of about \$20.00, but the actual mill runs yield from \$10.00 and upward to the ton.

THE HOMESTAKE MINE OF ONTARIO

We understand that the placing of the stock of the above company in the States is meeting with remarkable success. Applications for stock are reaching the management from Philadelphia in the East to California in the West. Arrangements to operate the property on a large scale are about completed.

STANDARD MINING EXCHANGE.

Toronto, Feb. 27.

Monte Cristo—2000, 4.
Deer Trail—1000 8½.
Fairmont—3000, 5.
Princess Maud—2000, 6½.
Gold Hills—410, 4½.
Dardanellas—100, 4½.
Fairview Corp.—2000, 2½.
Lone Pine—1000, 16½.
White Bear—5000, 2½.
Waterloo—1000, 8.
Can. G. F.—500, 6½.
Rathmullen—1000, 4½.

TORONTO MINING EXCHANGE.

Toronto, Feb. 17th.

Dardanellas—1000, 4½.
Deer Trail Cons.—500, 8½. 500, 8½.
Van Anda—1000, 4½.
Brandon and G. C.—500, 21½.
North Star—750, 110. 250, 110½.
Centre Star—250, 122.
B. C. Gold Field—5000, 3½.
Rathmullen—2000, 4½.
Golden Star—250, 20.

ROSSLAND EXCHANGE.

Rossland, Feb. 27th.

Tamarac—1000, 6½. 3000, 6½. 2000, 6½.
2000, 6½.
King—500 17½. 5000, 17.
Rathmullen—3500, 4½. 5000, 4½. 5000, 4½.

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MINING STOCK LIST

NAME.	Morning Prices.		Par Value.	Capital.	Dividend.	When Payable	Description.	LOCATION.
	Asked.	Bid.						
B. C. Gold Fields	4	3	1 00	2,500,000			Gold.	Trail Creek, B. C.
Big Three	8½	8	1 00	3,500,000			Gold, Copper.	do
Deer Park	5		00	1,250,000			Gold.	do
Grand Prize	3		1 00	1,000,000			do	do
Gold Hills	6	4½	1 00	2,000,000			do	do
Homestake	4	3½	1 00	1,000,000			do	do
Iron Colt	12½		1 00	1,000,000			do	do
St. Elms	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	0½	0	10	1,000,000			Gold.	do
California	10	8	1 00	2,500,000			do	do
Evening Star	8½	6½	1 00	1,000,000			do	do
Iron Mask	75		1 00	500,000			do	do
Monte Christo	4½	2	1 00	2,500,000			do	do
Montreal Gold Fields	7	6	25	800,000			do	do
Novelty	2	1	1	150,000			do	do
Virginia	5	2	1 00	500,000			do	do
War Eagle xd	1 45	1 30	1 00	1,750,000	1½	21 paid.	do	do
Dardanelles	5	3	1 00	100,000			Silver and Lead.	Slocan, B.C.
Fern	5	2	25	265,000	5pc.	One paid	Gold.	Nelson, B.C.
Noble Five	12	8	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo	40	25	1 00	1,250,000		Monthly	Gold.	Slocan, B.C.
Slocan Sovereign	31	30	1 00	1,500,000			Silver and Lead.	do
Montreal-London xd	27½	27	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney	99		1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.C.
Fontenoy			1 00	1,300,000			do	do
Minnehaha	15	12	1 00	1,000,000			do	do
Waterloo	14	13	10	100,000			do	do
Knob Hill	65	50	1 00	1,500,000			do	Boundary, B.C.
Old Ironsides	95	40	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	5	4	1 00	2,500,000			do	do
Brandon and Golden Crown	26	14	1 00	1,500,000			do	do
Allice 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	7	6	1 00	975,000			do	do
Golden Star	21	19½	1 00	1,200,000			do	do
Republic xd	93½	90	2 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	17½	13	1 0	1,250,000			do	do
Deer Trail Con. xd	84	8	1 00	2,000,000	½pc	Monthly.	do	Spokane Co., Wash
Princess Maud	11	7½	10	1,000,000			do	Republic.
Smuggler	3½	6½	1 0	1,200,000			do	Fairview Camp, B.C.
Virtue	80	79½	1 00	2,000,000			do	Baker City, Ore.
Payne	1 20½	1 15	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	38 00		25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic			5 00	5,000,000			Gold.	Cariboo District.
Van Anda	9	7½	1 00	5,000,000			do	Taxada 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.....	" "
7,050,000	3	" "	do do	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currenty....	116	1913 & 1914 5 Jly	" "
138,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Rosanquets.
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	Jan. Nov.	Canada Central R'y.		1932 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	100	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. }.....	103½	2397	
			do do Registered. }.....			
£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 Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.	100	1910.....	" "
	5	" "	Montreal Loan & Mortgage.....			
292,000	5	1st Moh 1st Sep.	Montreal Street R'y.		1908 1st Moh	
681,333	4½	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.	Richelieu & Ont. Nav.....	100	1915 1st Moh	
674,360	5	1st April Oct.	Royal Electric.			
2,799,933	4½	Moh Sep.	Toronto Railway.....	103	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.
			Dom. Coal Bonds.....	111		

* 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.

