

shares of this stock were sold at a uniform price of 150, business closing with an offer of 149 and no shares for sale.

MINES.

In War Eagle, Montreal-London, Republic, and Payne, there were this week transactions of considerable amount and at prices which, on the whole, made evident a growing interest in mining securities. War Eagle for 6000 shares ranged from 360½ to 360. Montreal-London for 10,915 shares sold from 50 to 45. Republic for 15,900 shares from 126 to 123, and Payne's 2,750 shares from 135 to 139½. The closing bidding and demands spoke of an upward trend in mining valuations.

OTHER BUSINESS.

The rest of the transactions during the week, which was sometimes brisk and later somewhat dull, were in Montreal Gas and Halifax Heat & Light, Duluth common and preferred, Twin City, Royal Electric, Commercial Cable, Quebec Bank, Merchants Bank, Ontario Bank, and the Bank of Montreal. Altogether the week's business has been of satisfactory amount for the season and has, at least in the C.P.R. transaction, roused a passing attention from market observers at New York.

MONTREAL MINING EXCHANGE.

FAIR DEMAND — HOLDERS SELL SPARINGLY.

GENERAL EXPECTATION IS FOR HIGHER PRICES.

DIVIDEND PAYERS THE FAVORITES.

MONTREAL-LONDON AND VIRTUE STIFF AT ADVANCES.

MORRISON SELLS AT 20.

GOLDEN STAR SLOW AND LOW.

RANGE FROM AUG. 11 TO AUG. 17 INCLUSIVE

Sales.	High.	Low.	Close.
10,000 Golden Star	43	41	42
1,600 Republic.....	126	124	125
3,500 California.....	11	11	11
2,500 Virtue.....	45	42	45
2,400 Montreal G. F.....	14½	14½	14½
2,000 Knob Hill.....	93	93	93
4,750 Big Three.....	14½	13	13
2,000 Slocan Sov.....	28	27½	28
8,630 Montreal-London...	50	44	50
19,000 Morrison.....	20	14	17½
4,000 Rathmullen.....	8	7½	8
500 Payne.....	139	139	139
700 Monte Christo.....	9	7½	9
2,500 King Mining Co.....	22	21½	22
500 Decca.....	25	.....	25
500 War Eagle.....	360	.....	360

REVIEW OF THE WEEK.

A noticeable feature of the week's business has been the steady demand for the better class of stocks, which have in most cases brought much better prices than for some time. Holders continue firm in their views and we are more convinced than ever that mining shares have seen their

lowest prices for some time to come. Good authorities identified with the best companies assure us the outlook for mining shares is most encouraging. A great deal of the selling for the past three months has been for dissatisfied holders who are now well out of the way, and shares have gone into good hands. Business may be considered very good, considering that so many of the leading operators are absent from the city on their holidays. The difficulty of filling buying orders is in great contrast with a month ago, when the reverse was the case. There is no doubt the investing public is slowly absorbing shares and a good advance may be looked for in September, when the outlook for a healthy buying movement is good. It is now a question of a wise choice of investments. The wild-cat will be harder to sell, whilst the properties showing good development will have a ready sale. It is plain that there are now interests which have put themselves in a position to buy freely of the best mining shares, and who will assume a leadership on the bull side.

Payne was slow, the general feeling is that at 140 and under it is worth buying. War Eagle has been steady at 160 to 165, but yesterday slightly lower quotations were made, when it sold at 360 and closed 356 to 360. Republic showed more strength and activity than did any of the good stocks. Last Friday it sold at 124, yesterday at 126, as it went abegging at 119 before the dividend, it will be seen how confident holders now are in its merits. Virtue is not plentiful. Orders to buy, though of very limited size, could not be filled, though 45 was bid, which is an advance of 4 points. Its close was strong at 45 to 46. Montreal-London was in good demand and advanced to 50. The claims of the company for Dufferin mine alone are sufficient to warrant higher quotations. It has been steadily sold for a long time and is now likely to gain a better level. For turns it might be sold over 55, but in the long run firm holders will do best, as it is not easy to guess when to replace stock sold for small profits. It closed yesterday at 50 to 52. California is offered freely at 11½, but bids yesterday were somewhat firmer and prices seemed to have reached as low a pitch as sellers care to go. Morrison has jumped from 12 some days ago, to 20. It sold yesterday freely at 18, which price would be accepted for more. Big Three is disappointing to its friends. It is a long lane that has no turning. It is time to buy this stock for a good profit. It could be bought at 14. There has been fairly active trading in Rathmullen. Prices are much the same as those which have of late obtained. Predictions of higher prices for it are made. It looks low.

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STOCK BROKER.

(Member Montreal Mining Exchange.)

New York stocks and Chicago markets dealt in for cash or on margin.

Exchange Court: 10 Hospital Street,
MONTREAL.

Investment Mining Stocks a
SPECIALTY.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

Sales	High.	Low.	Close.
3,750 Dardanelles.....	14½	14½	14½
21,300 Golden Star.....	45½	35	42
13,000 Van Anda.....	10½	10½	10½
11,250 Silver Bell.....	7	4½	6½
5,000 Rathmullen.....	7½	6½	6½
1,000 Morrison.....	14	14	14
13,500 Wonderful.....	8	6	8
1,000 Cariboo-McKinney..	127½	.....	127½
1,000 Superior.....	25	25	25
3,000 Vict.-Triump.....	6½	6	6
1,000 Deer Trail.....	24½	24½	24½
5,000 Waterloo.....	8½	.....	8½
2,000 Empress.....	5½	.....	5½
1,000 Minnehaha.....	18½	.....	18½
1,000 Winnipeg.....	28½	28½	28½
9,000 Northern Bell.....	3½	2½	2½
10 Crow's Nest Pass....	\$49	.....	.....

STANDARD MINING EXCHANGE,
TORONTO.

RANGE FOR WEEK.

Sales	High.	Low.	Close.
28,400 Golden Star.....	50	35	35
9,400 J. O. 41.....	4	3½	3½
600 Fairview Corpn.....	8½	.....	8½
3,500 Smuggler.....	1½	.....	1½
3,000 Gold Hills.....	6	5½	6
33,000 N. Bell.....	3½	2½	3
5,500 Silver Bell.....	5½	3½	5
3,000 Deer Trail.....	25	24	24½
1,000 Winnipeg.....	28½	28½	28½
10,000 Van Anda.....	10½	10½	10½
200 Republic.....	122	.....	122
2,000 Brandon & G. O'wn.	27	.....	27
2,000 Deer Park.....	3	2½	3
1,500 Lone Pine.....	30	.....	30
4,000 Morrison.....	16	14½	15½
10 Crow's Nest Coal....	\$48	.....	48
3,500 Wonderful.....	7½	7	7
6,000 Rathmullen.....	7½	7½	7½
500 Superior.....	24	.....	24
500 Big Three.....	14	.....	14
6,500 Vic. Triumph.....	7	6	7
1,000 Dardanelles.....	15	14½	15
599 Empress.....	5½	.....	5½
500 Minnehaha.....	19½	.....	19½

**We don't know
what Mining Stock
to Buy**

An Enquiry addressed to the

EXCHANGE NEWS

457 St. Paul Street,
MONTREAL,

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