

record price of 336 for this stock was attained, so that the total fall from high to recent low was 32 points. 8,742 shares, representing in value about \$1,400,000 have changed hands since Wednesday last.

As the short interest in the stock has now probably been eliminated, it remains to be seen whether there will be a further fall, but we are inclined to think the worst has been seen for the present.

The earnings of the road for the week ending 21st inst. show an increase of \$2,684 over the corresponding week last year.

\* \* \*

The liquidation in Toronto Railway was not quite so heavy, as only 3,275 shares changed hands, but it must be remembered that the par value of the shares of the Montreal Street Railway is only half that of the Toronto Railway. In reality the number of the latter shares sold therefore as compared with the former was 6,550 shares.

The decline in the value of Toronto Railway shares was 3 5-8 points, viz., from 118 1-8 to 114 1-2, but the close to-day was at 115 1-4. On the basis of \$50 shares the decline is equal to 7 1-4 points, as compared with a decline of 22 points in Montreal Street during the same period.

There would appear to be an object lesson here as to the wisdom of dealing in low priced stocks, which have not far to fall, and this maxim is emphasized by the recent example of Metropolitan Traction, which decline over 50 points in a couple of weeks' time.

The earnings of Toronto Railway for the week ending 21st inst. show an increase of \$2,463, as compared with the corresponding week last year.

\* \* \*

There were no sales of Twin City to-day, but the bid price was 68 1-2 at the close, a decline of 1 1-2 points only as compared with Wednesday last. The earnings for the second week of May show a decrease of \$506 under the same period last year.

\* \* \*

Royal Electric declined from 188 1-2 a week ago, to 181 yesterday, but recovered to 185 to-day.

\* \* \*

Richelieu declined from 113 3-4 to 112, at which figure to-day's sales were made.

\* \* \*

Gas is down from 202 to 199 1-4, while Dominion Cotton sold at 109, a fall of 3 points.

\* \* \*

Cable is also off 2 points to 184. It has been decided to close the stock exchange on Saturday, as usual, for the summer months, so that there will be no Saturday sessions again till September.

\* \* \*

Call money in Montreal . . . . .	5 p.c.
Call money in London . . . . .	1 1/4 p.c.
Call money in New York . . . . .	3 p.c.
Bank of England rate . . . . .	3 p.c.
Consols . . . . .	110 1-8 p.c.
Demand sterling . . . . .	9 3-4 p.c.
60 days' sight sterling . . . . .	9 3/8 p.c.

MINING MATTERS.

Shipments from the mines of the Rossland camp for the week ending 20th May, were as follows:—

Le Roi . . . . .	2,173 tons.
War Eagle . . . . .	1,887 "
Iron Mask . . . . .	18 "
	4,078 "

\* \* \*

During the period that the War Eagle ceased shipping an immense amount of work was done under ground, and many improvements were made. Now the main tunnels and shaft are all lighted by electricity, and the mine is being equipped with electric bells and telephone. A 16-inch ventilating pipe is being placed in the main shaft and a six-inch pipe will go in on the levels. The ore now being shipped to the Trail smelter is taken from all the different sections of the mine. The values continue satisfactory, especially in copper. At the 750-foot level of the main shaft, at present the lowest working of the mine, work has been continued all the past week in completing the station cut out at that level, preparatory to resuming sinking. Stopping has also been carried on between the 250 and 375-foot levels, the 375 and 500 and on the 600-foot level. The War Eagle will have a storage capacity for ore of 1,000 tons, 300 tons at the siding, 600 tons on the hill at the head of the tramway, and 100 tons in the gallows frame. The hoisting plant has been running well, and the shipments speak for themselves.

War Eagle stock reacted from 375 a week ago to 369 yesterday, but the closing sale to-day was at 373.

\* \* \*

Montreal-London, Republic and Payne have all declined 2 or 3 points during the week.

\* \* \*

Deer Park is now being worked with a force of 16 men, under the superintendency of William Tregear. Manager A. Lorne Becher said to a correspondent:—"I have received telegraphic instructions from the head office in Toronto to continue immediate development in the lower levels. I shall run a cross-cut to the ledge from the bottom of the 300-foot shaft, and shall not continue sinking until this is accomplished, and I can determine the extent of the ledge and the values."

\* \* \*

The Hall Mines smelter at Nelson is treating between 65 and 70 tons of ore daily in the small furnace. About 40 per cent. of this ore is obtained from one of the Silver King workings, and is smelted in connection with purchased lead ores from the Slocan. It is the intention of the smelter superintendent to increase the proportion of the Silver King ore next week to fully 50 per cent., as the idea of the company in treating the Slocan ores is mainly to use their lead contents for collecting the silver values in the low grade, which carries but a small percentage of copper.

\* \* \*

The mines of the Slocan district shipped ore during the month of April as follows:—

Payne . . . . .	1,352 tons.
Last Chance . . . . .	480 "
Whitewater . . . . .	262 "
Slocan Star . . . . .	123 "