

We are at a loss to account for the decline in this stock, as the general conditions seem quite favorable to us.

The net earnings for the first five months of the year are \$491,022 as against \$414,139 last year, an increase of \$76,883 or 18 per cent. If the net earnings for the balance of the year increase at the same rate (a not unreasonable supposition judging by the general experience of electric railways), the company can not only pay a 3 per cent. dividend, but can add to its surplus account the sum of \$133,000, bringing the balance at credit surplus account up to \$500,000.

The increase for the second week of June with two exceptions is the poorest of the year, being only \$2.067.65, but notwithstanding this the earnings for the two weeks of June are well up to the average increase for the first five months.

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Halifax Tramway has declared a quarterly dividend of 1 1/4 per cent., and Colored Cotton a quarterly dividend of 1 per cent.

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The following changes have taken place in the other stocks which are most largely dealt in:—

	A week ago.	To day.	Decline.
Dominion Cotton.....	110	109 1/2	1/2%
Richelieu.....	112	109	3%
Royal Electric.....	187 1/2	183	4 1/2%
Gas.....	202 1/2	200 1/2	1 1/2%

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Owing to the accident at the Caledonia mine, Dominion Coal Common has declined in Boston from 56 to 52. This is no doubt temporary only as with the company's excellent prospects and increased business a recovery and advance may be looked for. The buying anterior to the accident was considered 'good.'

Call money in Montreal..	.5 p.c.
Call money in London..	.1 p.c.
Call money in New York..	.2 1/2 p.c.
Bank of England rate..	.3 p.c.
Consols.....	107 13-16 p.c.
Demand sterling.....	.9 7-8 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 17th inst. were as follows:—

Le Roi.....	1,984 tons.
War Eagle.....	893 "
Iron Mask.....	130 "
Centre Star.....	389 "
	3,396 tons.

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The slump in mining stocks has continued during the week, and the following net losses are shown:—

	A week ago.	To-day.	Decline.
War Eagle.....	\$3.73 1/2	\$3.65	8 1/2 c.
Payne.....	3.55	3.25	30 c.
Montreal-London.....	.55	.50 1/2	4 1/2 c.
Republic.....	1.27	1.23	4 c.

At to-day's price these stocks yield the following rates of interest per annum:—

War Eagle.....	4.93 p.c.
Payne.....	9.23 p.c.
Montreal-London.....	8.57 p.c.
Republic.....	9.75 p.c.

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The new stock in the Payne Mining Co. is to be issued on, and after Monday next, 26th inst. The change is likely to facilitate trading, as the shares will not be so unwieldy on the basis of \$1.

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Winnipeg shares are again attracting attention, and there has been considerable dealing in them during the week. The new plant has been installed, and from now on the development of the mine will be more rapid than was the case when the work was all done by hand.

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Evening Star shares are in demand at 11 1/2 to 12c. There are about one hundred tons of ore on the dump, and the intention is to take more out of the stopes in the upper and lower tunnels. The shipping of ore has commenced, and will be kept up on a moderate scale indefinitely.

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Nearly every mine is now closed down in the Slo-can owing to the dispute re wages under the eight-hour system, as both the mine owners and the miners are determined, the one not to pay the old rate of \$3.50 and the others not to accept the \$3 offered. It may result in a compromise on both sides. It is to be hoped some arrangement will soon be mutually agreed on, as at present the country is losing valuable time.

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There has been quite a fall in Golden Star. A week ago sales were made at 71, but on Monday transactions took place at 56, while to-day's closing was at 66. The cause of the fall was due to a rumor which was circulated that the vein had petered out, and that a director was unloading his stock.

These rumors have been denied, however, with the consequence that the stock has had a sharp recovery.

The balance of Louis A. Hall's holdings amounting to 35,000 shares are said to have been purchased by Toronto parties.

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The contract to ship not less than 300,000 tons of ore within twenty-four months, made between the War Eagle company, the Centre Star owners, Messrs. Gooderham and Blackstock, and the Canadian Smelting company at Trail, commenced to run on the 1st of June. The mines are behind the average daily shipment to date, but after the 18th inst., when it is expected that the standard gauge between the mines and the smelter will be completed, the average daily output can readily be made up.—Rossland "Miner."