

through as in other inactive stocks were matters of this kind more attended to. At least as advertisements they could do no harm. On Tuesday the Exchange News published the October earnings which amounted to \$230,384.95, being an increase of \$40,190.15 on the same month last year. There were given also the total earnings for the year to date, \$2,041,973.08, being an increase of \$261,470.53 on the same period last year. Something like 200 shares have been traded in this week and at prices which show an advance of 1½ points. As the 4 per cent dividend seems to be assured and possibly further inducements to investors, there is no reason why it should not be profitable to buy in now on the occasional recessions.

OTHER BUSINESS

Halifax Railway has fallen off 1½ points. War Eagle has lost 10 points, Republic 3, Montreal-London 2, Virtue has gained ½ and Payne has advanced 12.

Of the banks, the Bank of Montreal gained ¼, and Merchants' Bank has lost 1½, while Molson's Bank, Eastern Townships Bank have in small lots sold at last week's valuation Union Bank, at 116, Quebec Bank at 127, and Bank of Toronto at 246 give instances of values at least well sustained.

Can. Col. Cotton Bonds were ½ lower, Commercial Cable 2½ higher, Corporation 4 p.c. bonds 1 higher, Dominion Coal pfd., 1 higher, Montreal Gas 2½ lower, and Montreal Telegraph 2 higher.

MONTREAL MINING EXCHANGE

MARKET IRREGULAR.

SOME PRICES LOW ENOUGH

FAIR AND STEADY DEMAND

THINK PRICES WILL BE MAINTAINED

THERE ARE BUYERS AT QUOTATIONS BUT HOLDERS ARE FIRM.

RANGE FROM NOV. 3 TO NOV. 9, INCLUSIVE.

Sales.	High.	Low.	Close.
58,950 Big Three.....	13	11½	12
3,000 Can. Gold Fields..	8	7½	7½
6,000 Summit.....	2	.....	2
5,530 Republic.....	119	118	116½
4,200 Payne.....	119	108	113
5,500 Deer Trail No. 2....	22	21	21
5,000 Montreal G. F.....	10	9	10
1,000 Brandon Golden O.	28½	.....	28½
1,000 Virtue.....	47	.....	47
700 Montreal-London...	44	.....	44
500 War Eagle.....	279	.....	272
1,000 Winnipeg.....	31½	.....	31½
6,000 Fern.....	7½	4½	4½
2,700 Slocan Sov.....	35½	35	35½
5,000 California.....	13	12½	12½
2,500 Dardanelles.....	12	.....	12
5,000 Gold Hills.....	5	.....	5
King.....	28	.....	28
11,500 Monte Christo.....	6	5	6
5,000 Noble Five.....	18½	.....	18½
1,000 Golden Star.....	31½	.....	31½
3,000 Giant.....	5½	5	5
1,000 Iron Colt.....	4½	4	4

Most of the dealers in mining shares have been buying steadily of their favorites on declines, they will continue the same policy and those who have made wise selections of stocks will be materially improved financially if they have patience and await development of such properties as California, Deer Trail, Slocan Sovereign, the Boundary Creek stocks and some others which might be named. The continuous decline of the past four months has operated to curtail business, as trading is naturally smaller when opportunities for accepting profits occasionally are wanting.

The possibility of importing Italian labor into the Slocan district is news of a disquieting nature and it is to be hoped some more amicable way of settling the B. C. labor trouble will be arrived at. Defying the law and testing its constitutionality would be almost preferable to running the risk of having riots which are more than likely to lead to destruction of property and possibly loss of life. This whole labor trouble is the outcome of political scheming and it is to be hoped the government will have seen by this time that the eight hour law is unpopular both with men and owners, and that its abrogation is as likely, or even more so, to gain them votes, as persisting in their present law.

The flotation of the Centre Star was a great success, the public taking all offered, and wanting more, at 150. It is to be sincerely hoped that the mine will turn out as well as it gives promise of doing. War Eagle has been very apathetic since its rival to public favor made its appearance. From the feeling around the price for Eagle has seen its best till the increase in the dividend so long expected, becomes a reality, if it ever does.

Buyers seem inclined to advance their price on finding their orders are not readily filled. We believe the decline has culminated in the general list and recommend purchases around current quotations.

Business during the week has at times been quite brisk and fairly round offerings have been well taken.

All the dividend payers have ruled lower than last week, but we do not expect to see them much lower than at present and think the time propitious for buying them.

Payne recovered quickly on receipt of the news from Slocan that there was a prospect of opening the mines, paying old wages and fighting the government on the constitutionality of the labor law. Reflection, however, seems to have cooled the energy of the bulls and the success of any such course is questioned by some. Last Friday the stock was selling at 106½ to 108½, it has since sold 10 points higher, but shows signs of declining still further. In the long run this stock must sell very much higher and all soft spots should be taken advantage of to buy on.

Big Three has been well traded in between 12 and 13, whatever may be in store for the stock in the future, no great rise is looked for till development proves much more than it has yet done. On advances to 15 sell the stock, on declines it should be bought. We look to see the stock at 10 on the next break. Too much stock has been supplied to the street to be properly cared for. It closes easy.

Deer Trail shows no signs yet of reacting from the late decline. There is less disposition to market stock except at full prices. Limits are given on sales so that business is light but no declines occur.

Canadian Gold Fields Syndicate has been well traded in around 8. Its friends claim for it a great future. Offerings around this week's quotations are free, but some predict that the floating stock will be absorbed up by good buyers and that much higher figures will then prevail.

California is daily gaining friends and sells quietly at about same prices as last week. No news from the mine is to hand to affect it either way. The instalment of the machinery is a matter of time and until this is completed development will go on quietly as at present. We have great faith in its future.

Montreal Gold Fields has had, for weeks, a steady sag and continues easy. It has no inside support and it is allowed to take its own course. Of late this has been a downward one. The turn is near and the immediate future should show better prices. Nine was low for the week.

Virtue has been very strong at unchanged prices. The stock is well held and can easily be advanced. There will be many fluctuations in the stock once it gets active, and

should be sold on all quick advances, and taken back on profits.

The general list shows sales of nine different issues. Monte Christo sold at 5, this is a slight advance. This stock is in a good district and has, like Virginia, good neighbors. Stock bought at five and put away might prove a nice nest-egg. King is in favor, reports from the mine are good. It is selling around 28. Dardanelles, Slocan Sovereign, Winnipeg, are promising properties and have all been sparingly dealt in at steady prices. Fern has dropped to 5½. Not so long ago this stock sold away up in the sixties. The management should give the public some reason for the decline or explain what funds were used to pay the one and only dividend. Giant sold at 5. The capital is two and a half millions. Buy some of it and put it away with your other low priced collection. It might turn out well. Summit and Gold Hills Development both sold at declines.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

Sales	High.	Low.	Close.
13,000 Waterloo.....	13½	13	13
15,000 Van Anda.....	8	7½	8
7,500 Evening Star.....	9½	.....	9½
18,500 Rathmullen.....	8	7½	7½
10,500 Viot-Triumph.....	5½	4½	5½
20,000 Novelty.....	2½	.....	2½
1,500 Can. Gold Fields.....	7½	.....	7½
10,000 Rambler-Cariboo...	58	.....	59
1,000 Jim Blaine.....	33	.....	33
1,000 Alice A.....	9	8½	8½
500 Fairview Corpn.....	52	.....	51
1,000 Athabasca.....	36	.....	36
5,000 Dardanelles.....	11	.....	11
500 Hammond Reef.....	23½	.....	23½
2,000 Big Three.....	13	.....	13
35,000 Morrison.....	12½	.....	12½
11 Crow's Nest Coal...	\$39.50	.....	.....
1,000 Grant.....	5	.....	5
4,000 White Bear.....	3	.....	3½
6,000 Deer Trail.....	21	.....	21
500 Golden Star.....	31	.....	31
2,000 Gold Hills.....	6	5½	6
1,000 Iron Mask.....	71	.....	71

STANDARD MINING EXCHANGE, TORONTO.

RANGE FOR WEEK.

Sales	High.	Low.	Close.
29,000 Van Anda.....	8½	7	8
5,000 Golden Star.....	30½	29	30
67,000 Can. Gold Fields.....	9	7½	7½
7,500 Hillside.....	5	.....	5
27,500 Waterloo.....	13½	12½	13
7,500 Winnipeg.....	31	30½	30½
14,000 Fairview.....	5½	5½	5½
6,500 Gold Ellis.....	6	5½	6
2,000 Minnebaha.....	14½	.....	14½
400 Republic.....	119½	118½	118½
125 Cariboo McKinney.	114	.....	114
13,000 Dardanelles.....	11½	10½	11½
6,500 Big Three.....	13	11	12½
29,500 B. O. Gold Fields...	3½	3½	3½
31,000 White Bear.....	5½	3½	3½
2,500 Athabasca.....	36½	.....	36½
1,000 Virtue.....	48	.....	48
250 Saw Bill.....	15	.....	15
1,000 Smuggler.....	1	.....	1
1,000 Empress.....	3½	.....	3½
500 Hammond Reef.....	22½	.....	22½
2,000 J. O. 41.....	3½	.....	3½
200 King.....	26½	.....	25½
500 Montreal-London...	45½	.....	45½
3,500 N. Bell.....	2½	.....	2½
500 Novelty.....	2½	.....	2½
1,000 Gold Quartz.....	4½	.....	4½
10 Crow's Nest.....	37.75	.....	.....
6,000 Rathmullen.....	7½	.....	7½