

bia. The agreement showed that Mr. Hole had arranged with Mr. Thomas Kellie, a member of the Provincial Parliament of British Columbia, for the latter to organize a party for exploration purposes in the vicinity of Revelstoke, British Columbia. Mr. Hole had agreed to equip, maintain, and bear the cost of the exploration party for one year from May, 1898, and the company was to acquire the benefit of any options which the party might secure during that period. The exploration party acquired options, but offered them to the company on terms that could not be accepted. It March, 1899, the company entered into negotiations for the acquisition of a portion of the Pine Mountain group of mines in Arizona, but after an expenditure of £300 upon inspection the matter was dropped. Two months later Mr. Grant Govan, with whom the company had negotiated for the acquisition of that property, undertook to deliver to the company an interest of not less than £10,000 in cash or shares in the company which he was then forming to take over the Pine Mountain property, in consideration of the company paying him £1,000. In the event of Mr. Govan making default, the £1,000 was to be returned, but default had been made, and Mr. Govan had apparently left the country without returning the £1,000 to the company. The case called for further investigation, particularly with regard to certain shares received by directors from the vendor. A resolution was passed for Mr. S. Jeffreys, chartered accountant, to act as liquidator and wind up the company with the assistance of a committee of inspection.

The Lipton dividend and report was a disappointment to many. *The Daily Mail* forecast of an expanded dividend, did not eventuate, though it caused a rise in the shares to \$12.35. They, however, since dropped to \$10.00. The old dividend of 11 per cent. was paid.

Combines are still the order of the day. The Bradford Dyers' Association have invested \$250,000 in the British Cotton and Wool Dyers' Association, and the latter has reciprocated by buying shares in the Bradford Company for a like amount.

In Scotland a coal combine is promised, also an amalgamation of engineering,—Dixon & Co. with the Calderbank Street Co., all large and wealthy undertakings.

The B. A. Corporation has floated another Rossland company on the London market, known as the Le Roi Mining Company No. 2, Limited. Capital \$600,000. The object is to acquire and work the Josie, Poorman, and Annie fractions, the Rockingham and No. 1., embracing an area of 72 acres on Red Mountain. The £5 shares are said to be already at a premium of 10s.

B. C. AND KLONDIKE QUOTATIONS. LONDON, ENG.

Alaska Goldfields,	15-16
Athabasca,	½
British America Corporation,	13s. 9d.
B. C. Development Assoc.,	1 ½
B. C. and New Find Goldfields,	½
Dominion Mining Development and Agency	¾
Duncan Mines,	¾
Hall Mines,	1s. 3d.
Klondike Bonanza	¾
Le Roi	£6 ¼
London and B. C. Goldfields,	1 5-16
McDonald's Bonanza,	¾
New Goldfields of B. C.,	1 3-16
Queen Bess Proprietary,	¾
Velvet,	1 1-16
Whitewater Mines,	11-16
Yukon Goldfields, (new)	1 ½
Ymir Gold Mines,	1 ¼

The Stock Markets.

LOCAL STOCK MARKET.

	PAR VALUE.	PRICE
Alberni Con	1 00	5 ½
Alberni Mountain Rose,	1 00	5 ½
Athabasca	1 00	19
Big Three,	1 00	3
Cariboo Hydraulic	5 00	\$1.10
Cariboo McKinney	1 00	80
Canadian Goldfields,	—	7
Crow's Nest Coal,	25 00	39 00
Dardanelles,	1 00	3
Deer Park	1 00	3
Evening Star	1 00	8 ½
Grand Forks of Bonanza	25	50
Hall Mines	1 00	—
Iron Colt,	1 00	—
Iron Horse	1 00	—
Iron Mask	1 00	35
Knob Hill	1 00	52
Le Roi	£5	£5
Mineral Hill	1 00	05
Minnehaha	1 00	4
Monte Christo,	1 00	4
Montreal Goldfields,	1 00	4 ½
Morrison	—	3
Noble Five	1 00	4
Novelty	1 00	03
Old Ironsides	1 00	80
Payne	1 00	1 04
Rambler Cariboo	1 00	22
Rathmullen	1 00	—
Slocan Star	50	—
St. Elmo	1 00	—
Van Anda,	1 00	3 ½
Victory-Triumph	1 00	03 ½
Virginia	1 00	—
Waterloo	10	17
War Eagle	1 00	1 40
White Bear	1 00	3
Winnipeg	1 00	15

LATEST POINTS.—Bank Rate, 4 per cent. Open market rate three months bank bills, 3 per cent. Silver, 27 ½d. per oz. (bar) Standard. Copper, £73 per ton. Pig Iron, 68s. 7d. Tin, £134 Lead, £17 5s. Consols, 100 ¾. Canada Three per cent., 103. British Columbia Three per cent. Inscribed stock, 94. Canadian Pacific Railway Shares, 96 ¼. Bank of British Columbia, 17 ½. Bank of British North America, 62. Bank of Montreal, 530. Hudson Bay, 2 ¼.

NEW YORK METALS.

June, 16.—Copper, dull; broker's price, \$16.50. Tin, steady; strait, \$30.75. Lead, unsettled; broker's price, \$3.60, exchange price, \$3.72 ½.

Answers to Correspondents.

X. Y.—We cannot give you the information you ask for, not being able to trace the location you refer to. We will do our best to ascertain and write to you.

TORONTO.—The fall has been considerable and in the face of the returns it seems inconsistent, you cannot, however, control the markets unless you are prepared to buy largely, and latterly it is the other way about. Realizations seem to be the order and hence the result. Advise you strongly to hold.

G. P.—The district you mention is not yet sufficiently developed to pronounce upon. The prospects are, however, good.

ST. HELENS.—I. We believe they will come out all right, in fact, dead sure, providing they can secure the working capital, which has been the drawback to so many undertakings in B. C. 2. Most decidedly; what industry can succeed without such conditions?

BAXTER.—Yes; hold on, they must advance.