

NEW YORK EXCHANGE.

ST. PAUL INCREASE OF EARNINGS ENORMOUS. — EVEN BEARS ADMIT PRICES MUST INCREASE. — B. R. T. SAID TO BE WORTH ONLY \$0.

New York, Aug. 24th.

First quotations from London this a. m. show general declines of $\frac{1}{4}$ to $\frac{1}{2}$ with N. Y. C., a notable exception at an advance of $\frac{1}{4}$.

Consols were also $\frac{1}{4}$ to lower, but as the session grew older, excellent buying developed, and by 1.45 the cable reports stated that the market for Americans was fairly booming with the Pacific shares, L.N., Atch. and Erie the favorites. No change was made in the Bank of England rate by the governors of that institution at to-day's meeting. St. Paul's third week August earnings show a gain of \$108,400. The publication of these has stimulated to some extent the foreign buying of American securities. Such stocks as St. Paul, however, are rapidly being taken out of the list of the purely speculative stocks and are being steadily absorbed by investors. The complete change of front in yesterday's market is regarded as an indication that the master operators have at least temporarily abandoned their efforts to create a lower level of prices and have come to the conclusion that no profit will accrue except in special and isolated cases in continuing on the bear side. The demoralization in traction shares caused by the break in B. R. T. seems to be about over, and while some anxiety is exchanged as to the showing which will be made by the forthcoming statement of the Met. R. R. insiders are said to be buyers of the stock.

New York (noon), Aug. 24th.

The failure of Bank of England to advance its discount rate together with an increase in its strength gave a very good tone to the London market this forenoon. Americans were strong at advances ranging from $\frac{1}{4}$ to $\frac{1}{2}$, and it was stated that a large operator in England was turning his attention to the American market. In response to London's advance our market opened strong, the buying of St. Paul was called good, it was no doubt caused to some extent by the excellent earnings for the third week in August.

In B. R. T. there seemed to be a good under tone and it was thought that Flower was again a moderate buyer through various brokers. A. M. T. early displayed strength and reached the highest figure yet touched, being equal to 262 of the old stock. The buyers still continue to express the greatest confidence that the stock will sell at 150. T. C. I. was one of the weak features, declining sharply by sales on part of traders and on the uncovering of stop orders, around 94 scale supporting orders from the insiders made their appearance after the first half hour considerable liquidation made its appearance in the market and became distinctly irregular.

St. Paul earnings third week increase of \$108,450.

MINING NOTES.

Vancouver, August 20.—From West Kootenay so far this year ore, to the approximate value of \$3,502,000 has been sent to the smelters. Last year West Kootenay produced ore of the market value of \$6,012,975. The present output is of the approximate value of \$150,000 a week, which, if continued, for the remainder of the year, would make the output for 1899 worth \$6,500,000. This is a fairly good record with all the big producers in the Slokan closed down.

The Hall Mine smelter is at work again

with a large stock of ore on hand. There is enough in the bins and in the ground lately opened up to keep the big furnace running for three months. The company is opening up the surface croppings on the Kootenay-Bonanza, a claim adjoining the Silver King. This is being opened by work in the nature of a quarry, they are able to employ men for ten hours at the old rate of wages.

Mr. M. S. Davis, superintendent of the Silver King mine, has received news of the death of an uncle, who has bequeathed him a large sum of money. Mr. Davis will resign his position with the Hall Mines' Company, and proceed to England.

The Fire Mountain gold mine, situated near Harrison Lake, has changed hands, the purchasers being a syndicate composed of Vancouverites. The sale price was \$150,000.

A Mr. Woods, of London, England, is reported to have made the final payment on bond on Glengarry group, in the Lardegu The Glengarry was the property of Messrs. Arthur, Victoria; G. D. Scott, Vancouver; and J. D. Sibbald, of Revelstoke. It is understood that the amount of the bond was over \$20,000, and this final payment has been made two months before maturity of the bond.

Mr. Geo. H. Maurer, president of the Dominion Consolidated Mines Company, Limited, operating the Flora, Western Hill and Virginia, at Fairview, is in the city, together with Mr. L. W. Shatford, of Fairview, secretary-treasurer of the company, and Mr. G. A. Forbes, of Montreal, the company's official broker. Development work is going on rapidly, and it is intended shortly to install a six drill compressor plant, which is coming out from Montreal.

G. R. Naden, managing director of the Bealey Investment and Trust Company, and Ceperley, well known financial men in Vancouver, made a flying trip to Camp McKinley, Fairview and Kruger Mountain properties of promise. The bond was drawn up and signed under peculiar circumstances. The properties were visited and the showing being satisfactory. Messrs. Naden and Ceperley made an effort to find the owners. They proceeded and found their men. While the funeral of the late Mr. Kruger. Thither they proceeded and found their man. While the funeral service was proceeding in the residence, Mr. Ceperley turned his valise in to a temporary writing desk for the use of Mr. Naden, who drew up the bond. The signatures were then and there secured, and the deal was made. The properties bonded are the Anaconda Dividend and the Gold Dust.

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