

The view taken by the Stock Exchange here of the African market stocks is a fairly hopeful one. President Kruger's sincerity is not believed in by anybody to any great extent, and whether rightly or wrongly so the future alone can judge. Generally it is taken that peace, a sullen peace if you like, will continue. Most of the stocks are fluctuating slightly, and some are improving, such as the Rana-foultin and some Deep Levels. Chartered shares have been shunned somewhat.

TORONTO.

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.....	\$3.73½	3.65	08c.
Payne.....	3.55	3.25	30c.
Montreal-London .55		50½	04½c.
Republic.....	1.27	1.23	04c.

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.

New stock in the Payne Mining Co. is to be issued shortly. The change is likely to facilitate trading, as the shares will not be so unwieldy on the basis of one dollar.

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 shipments to date, but after the 18th instant, 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.

The shipments of coal from the Crow's Nest Pass Coal Company for the month of May reached the respectable total of 10,000 tons, a figure which would have been exceeded by at least 2,000 tons, but for time lost on account of snow slides on the railway branch to the mines. The output of coke is steadily increasing and will soon be 700 tons a day.

The Le Roi smelter at Northport is proving a good customer for the coke ovens of the Crows Nest Company. Fifteen carloads have passed through the customs within the last two days, which were valued at \$1,519.

The War Eagle mine has paid in dividends to date \$335,250. It is stated that War Eagle and Centre Star will be amalgamated into one company, to be floated in London next month.

A controlling interest in the great St. Eugene mine at Moyie City, in East Kootenay, has been sold to the Gooderham-Blackstock syndicate of Toronto.

The purchasers have secured a 60 per cent. interest in the mine, the sale being upon a basis of \$450,000 for the property, which means that \$270,000 was paid for the control. A company is to be formed

to operate the property, the purchasers receiving 60 per cent. of the stock in it, and the original owners 40 per cent. The St. Eugene group consists of two claims, the St. Eugene and the Pierre. It is one of the biggest galena properties in British Columbia, and has been systematically developed by means of tunnels. It is said that over \$700,000 worth of ore is now blocked out.

Reliable information has been received that the Sultana mine, Lake of the Woods, has been disposed of in England, the purchasers being the same people that recently took hold of the Foley mine. It is also stated that the Burley mine was bought at the same time, so that the Sultana lode could be followed out. This probably explains the sudden closing down of the Burley, for it was known that a short time ago the intention of the owners of the Burley was to push work, and money had been raised for that object.—Toronto Globe.

The thirty-stamp mill at the Dufferin mine is crushing about 100 tons of rock daily, and the output will be doubled by the end of the present month, when the additional thirty stamps will be dropping. The mill will then crush ore from which very satisfactory results will be obtained, the material which has been put through up to the present having been rock and debris taken out from the heavy development work which has been necessary to keep a 60 stamp mill in operation. This work did no progress very favorably during Mr. Macdonald's three months absence, but lost time is now being made up. The quartz streaks now being stoped out and developed have an average width of 19 inches, and from numerous assays show an average value of \$5.73 per ton. This is the ore on which milling will soon commence.

The Virtue Consolidated Co. has acquired the Cumberland Gold mine, near Silver City in Idaho, in which ore is blocked having a value of \$640,000. The shaft is down 200 feet, and as soon as the machinery is in place it is expected net returns of \$20,000 per month will be secured.

The Metal Market.

NEW YORK, June 30th, 1899.

The following are the Silver, Copper and Lead quotations for the last two weeks:—

	SILVER.	COPPER.	LEAD.
June 15.....	60¾	18 35	4 45
" 16.....	60¾	18 25	4 45
" 17.....	60¾	18 25	4 50
" 19.....	60¾	18 25	4 45
" 20.....	60¾	18 25	4 45
" 21.....	60¾	18 25	4 50
" 22.....	60¾	18 00	4 45
" 23.....	60¾	18 00	4 45
" 24.....	60¾	18 00	4 45
" 26.....	60¾	18 00	4 50
" 27.....	60¾	18 25	4 50
" 28.....	60¾	18 25	4 50
" 29.....	60¾	18 25	4 50
" 30.....	60¾	18 25	4 45

SILVER.—The silver market has ruled dull, but the reports of the shutting down of the Colorado smelter, on account of

The prospectuses issued during May exhibit a slight increase in value upon those issued during April. Fifty new promotions, with a total capitalization of \$78,468,990, is the total, and this compares with 33 issue for \$64,180,000 during April. Besides there was a certain proportion of the Amalgamation Copper Company's stock subscribed here through Schroder & Co., of Leadenhall Street, in the early part of May. Part of the above increase is also due to the current copper manipulations. Hoping to reap some of the advantages consequent upon the present artificially enhanced prices, five new copper companies have been floated—two in Spain and the others from Northern Mexico, New South Wales, and Queensland.

The Hooley bankruptcy still produces some interesting exposures, and the surmise is usually not that that unfortunate promoter made so much money but that he made any at all. There was a pretty sort of a crew hanging round him apart from the well-known outfit of noble lords. For instance, there is a claim of \$75,000 against the estate, made by a gentleman whose reputation in the city is of the unfavorable kind, and who, after one of his own recent promotions, was ordered to return into the money subscribed as the affair got into the courts, and the judge asserted that the prospectus was fraudulent. And there are other claims against the Hooley estate by similar "victims."

The heat wave has brought into extraordinary prominence the host of light refreshment (and cooling drink) rooms with which London now abounds. Lyons' net profit for 1898-99 amounts to \$285,000, and the shares stand nearly at 8. Even Lockhart's, the poor man's replica of Lyons', Slater's, and Ye Mecca, and the rest have their five dollar shares standing at over six dollars.

Other markets may go up and down, but it is becoming evident that a boom in gold mines is at hand for West Australian gold. Speculators have not been helped by the force of pure worth. The shipments of gold from the colonies for the five months ending May, have amounted to over half a million ounces, a 40 per cent. increase over the same period of last year, and 100 per cent. increase over the first five months of 1897. The Golden Hoeshoe mine is a real El Dorado. In March, 2,684 tons of ore treated produced 8,705 ounces of gold, and in April 2,653 tons gave 8,769 ounces. The five dollar shares in this mine stood last December at about 18; they now registered 43½. Other mines are also flourishing—Peak Hill gold fields, the Great Boulder Proprietary, Hannan's Brownhill, and the Lake View Consols are all rising stocks. Perhaps a better idea of the great rise in Westralians can be got from the fact that at one time last year Golden Horseshoes were down to 5½.

Reckitt's blue and other washing specialties are amongst the most widely advertised articles in England, and share with Pear's soap and Beecham's pills the undisputed triumvirate sovereignty of the other commodity. Following the lead of that haven, the Reckitt's people are seeking the haven of joint stock trading and they are selling out to a company with a capital of \$8,500,000, in \$50 shares.