

but recovered a point before the close. 875 shares were disposed of during the week. At the annual meeting of the Royal Electric Company held on Tuesday afternoon, the agreement made by the Directors with the Chambly Manufacturing Company to purchase all the power now developed or to be developed by that Company was ratified. The Royal Electric Company is to take 15,350 horse-power, for which it is to pay \$15.00 per horse-power per year, and, for all the power used in excess of that amount, it is to pay \$10.00, but it is optional with the Royal to take anything over 15,350 H. P. The power is to be delivered to the Royal at Chambly as an alternating current. The loss in transmission to Montreal is estimated at 12 to 15 p.c., which, taken in connection with other expenses in utilizing this current, will bring the price up to about that paid by the Montreal Street Railway Company, namely \$25 per horse-power per year for continuous or direct current delivered at its power house in Montreal. The new agreement between the Chambly and Royal Companies extends over a period of 50 years. It is stated that Mr. James Ross has agreed to purchase all the stock holdings of the Royal in the Chambly Company for \$791,000. The contract has been ratified by the shareholders of the Chambly Company. It is alleged that the carrying out of this contract will necessitate new works and improvements on the part of the Chambly Co.

Twin City closed at 60¼, a loss of ¾ point over last week. 125 shares were disposed of during the week at prices ranging from 61 to 61½. The increase in earnings for the first week of July was \$5,934.35. This stock would appear to be one of the cheap spots in the market.

Richelieu & Ontario closed at 102½, a gain of 1½ points for the week, being about the only stock on the list which does not show a lower quotation than last week.

Dominion Cotton closed at 89, a loss of 2 points for the week.

Call money in Montreal.....	5½ p. c.
Call money in New York.....	1½ p. c.
Call money in London	1½ to 2 p. c.
Bank of England rate.....	4 p. c.
Consols.....	97¾ p. c.
Demand Sterling	9 13-16 p. c.
60 days' sight sterling.....	9¼ p. c.

MINING MATTERS.

The shipments from the mines of the Rossland Camp for the week ending 7th July were as follows:—

Le Roi..... 2,450 tons.

The closing prices of the listed stocks and sales for the week were as follows:—

	A week ago.	To-day.	Sales.
War Eagle.....	148½	148½	4,500
Payne.....	94½	94	2,500
Montreal-London.....	25	24	7,500
Republic.....	90	89	9,500
Virtue.....	62	64	3,200
North Star.....	97	97½	1,000

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War Eagle closed at the same price as last week after having sold as high as 150 for 4000 shares. Development work above the fifth level is now said to have been carried as far as necessary for the present, and is therefore being pushed in the lower levels.

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Payne is off ½ point and closed at 94. The transactions involved 2,550 shares. A Directors' Meeting is to be held to-morrow morning at eleven o'clock.

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Montreal-London closed at 24, a loss of 1 point for the week; 7,500 shares changed hands, there being apparently more buyers than sellers at present prices.

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Republic closed at 89, a loss of 1 point for the week, and 9,500 shares changed hands.

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Virtue at 64 shows a gain of 2 points. This stock sold as high as 66 during the week, and 3,200 shares were traded in.

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North Star at 97½ shows a gain of ½ point over last week's close. The only transaction in this stock was 1000 at \$1.

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The resolutions making the Rathmullen an assessable company, which were carried at the general meeting held on the 25th June last, were confirmed at the second general meeting held yesterday at the office of the company, Rossland.

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The British America Corporation has floated on the London market the Le Roi No 3. The capital stock consists of 100,000 shares of £5 each. The shares have all been taken and are already selling at a premium of 15 shillings. The Le Roi No. 3 includes the Nickel Plate, Great Western, Golden Chariot, Golden Dawn and Ore-or-No Go.

In consequence of the output of the Le Roi increasing in the manner it has done of late and of the expected output of the Le Roi No. 2 and of the Le Roi No. 3, it has been decided to considerably enlarge the capacity of the smelter at Northport.