NORTHERN GOLD FIELDS.

The S.S. Garonne arrived here from St. Michaels as we go to press, bringing some 350 passengers and about $3,000,000 in gold from the Northern Gold Fields, some $1,000,000 being consigned to the Bank of Commerce. Quite a few of the miners called at the office of this paper, when large leather wallets, loaded with the pure stuff, were en evidence of the wealth brought out in coarse gold and nuggets; and verily the gravel of the Klondike rivers and creeks must be Pactolian!

The S. S. Roanoke, which arrived at Seattle on Monday, July 17th, had 481 passengers and about $3,000,000 in gold from the Klondike. She leaves on the 25th for her next trip North.

FRASER RIVER DREDGING.

Mr. Cobledick has just left England with the engine, boilers, and electric lighting plant, the buckets, ladder and general dredging gear having been shipped from Glasgow in the last week in June. Total weight of machinery is about 130 tons. Dredge is to work day and night, and is capable of dredging from 60 to 70 feet. Length of scow, 110 feet; width, 33 feet; depth, 7 feet. Boiler, engines, and dynamo were built by Roby & Co., of Lincoln, Eng.; buckets, ladder, etc., by Simpson's, of Glasgow, Scot. The timber for the scow is already cut, and is awaiting shipment to Lytton. Dredge will probably be in operation about February next.

B. C. AND KLONDIKE QUOTATIONS

LONDON, Eng.

Alaska Goldfields, 1 and 1-16.
Athabaska, 1.
Bennett Lake and Klondike Nav., 15-16.
British America Corporation, 21s, 3d.
B.C. Development Association, 1 and 3-16.
Dominion Mining Development, and Agency, 15-16.
Duncan Mines, 1½.
Hall Mines, ⅝.
Klondike and Col. Goldfields, ¼.
Klondike Bonanza 1 and 1-16.
Klondike Mining, Trading and Transport, ⅜.
Klondike and North-West Territories, (10s. shares) 6s.
Le Roi, £7.
Lillooet, Fraser River, and Cariboo Goldfields, 4s.
London and B. C. Goldfields, 1 and 11-16.
McDonald's Bonanza, 1-16 pm.
New Goldfields of B. C., 1 and 13-16.
Queen Bess Proprietary, 1 and 3-16,
Vancouver and B. C. Gen. Ex., ½.
Velvet, 1 and 13-16.
Whitewater Mines, 15-16.
Yukon Goldfields, 1.
Ymir Gold Mines, 1¼.

Shares in Locally Registered Companies, dealt in in London, in multiples of 500 shares;—

Alf Gold Mining Company, 2s.
Dundee, 10½.
War Eagle Con. Mining Co., 13-16.

Prices are in many cases lower, the leading stocks showing a downward tendency. Paynes have fallen to $3 (a severe decline) and War Eagles dropped to 370.

LATEST POINTS.

Bank Rate, 3 per cent. Open market rate three months' bank bills, 2 per cent. Silver, 27¾d. per oz. (bars) standard. Copper, £76 6s. per ton. Pig iron, 69s. 3d. Tin, £119 10s. Lead, £14 7s. 6d. Consols, 107⅝xd. Canada Three-and-a-Half per Cent., 106. British Columbia Three per Cent. Inscribed Stock, 79. Canadial Pacific Railway shares, 100½. Bank of British Columbia, 18½; Bank of British North America, 61. Bank of Montreal, 505. Hudson's Bay, 23½.

Stock Market.

LOCAL STOCK MARKET.

	PAR VALUE.	PRICE.
Alberni Con.	1 00	05½
Alberni Mountain Rose	1 00	05½
Athabasca	1 00	40
Big Three	1 00	12
Cariboo Hydraulic	5 00	$1 35
Cariboo McKinney	1 00	1 15
Canadian Goldfields	—	07½
Crow's Nest Coal	25 00	32 00
Dardanelles	1 00	11½
Deer Park	1 00	3
Evening Star	1 00	10
Grand Forks of Bonanza	25	15
Hall Mines	1 00	—
Iron Colt	1 00	10½
Iron Horse	1 00	10
Iron Mask	1 00	66
Knob Hill	1 00	95
Le Roi	£5	£6⅜
Mineral Hill	1 00	05
Minnehaha	1 00	20
Monte Cristo	1 00	16
Montreal Goldfields	1 00	15
Morrison	—	—
Noble Five	1 00	20
Novelty	1 00	06
Old Ironsides	1 00	1 10
O'Shea	10	02
Payne	1 00	4 10
Rambler Cariboo	1 00	25
Rathmullen	1 00	05
Slocan Star	50	1 25
St. Elmo	1 00	05
Van Anda	1 00	08½
Victory-Triumph	1 00	06
Virginia	1 00	15
Waterloo	10	10
War Eagle	1 00	3 75
White Bear	1 00	05
Winnipeg	1 00	31½

Dividends have been paid by the following Mines:—

Le Roi	$825,000
War Eagle	309,000
Payne	1,000,000
Slocan Star	400,000
Ruth	450,000
Reco	350,000
Idaho	150,000

:o:

Finance.

LONDON, ENGLAND.

The formation of the American cycle trust will, it is feared, still further injuriously affect the already depressed home cycle trade. Our cycle exports were last year only half what they were in 1896, and from the returns for the first five months of this year the decrease is plainly continuing. It is in this export section that the injury is most prominent. The imports of American cycles into the United Kingdom is lessening rapidly, unlike the case of France, Germany, Canada, etc.

* * * *

The Transvaal incident, like the Fashoda affair of last year, has pulled down the price of Consols somewhat; but, still, the City feeling regards the outlook as favorable. The agreement on the part of the British South Africa Company to refer the famous bill for financial, physical, mental and moral damage—for which Uncle Paul will for ever be renowned—to arbitration weakened chartered shares. Recovery set in upon the spread of what seems to be a well-authenticated rumor that Rhodes and Beit and perhaps one of more Kaffir Colossi will indemnify the Chartered Company against loss. Besides it is confidently believed the bill will shrink considerably after investigation and discussion.

* * * *

The Welsbach Incandescent Gas Light Company is a huge affair with a capital of 17½ million dollars, and one of the most important descriptions in the miscellaneous market on 'Change. Based originally upon master patents acquired from Dr. Welsbach, the company had a bad time until 1893, when a period of prosperity and at times considerable litigation in defence of the patents set in. Of late there has been a decline. Between the highest quotations of the three sets of shares in the company and the present prices there is a difference which, priced out, comes to over three million dollars. The outlook is not particularly hopeful. The oldest patents expire in December and March next, from which times everybody will be free to make mantles, according to the original specifications which could be sold at a quarter the price now charged by the company. There is a later patent which will not expire till 1907, but as inventing ingenuity will not stand still at the bidding of the Welsbach people, the after-history of the company is wrapped in obscurity.

* * * *

The depressed condition of the whisky companies in Great Britain, owing to late intense competition, is leading to enquiries for new markets for that commodity, and among them Syria is suggested. French brandy has until lately carried all before it there, but from a consular report it appears that the mountain dew has made a most successful landing there. Five years ago not a drop went there.

* * * *

There is no particular change on banking quotations, one or two rises being balanced by one or two relapses. Interest in all circles is excited over the stoppage of payment of the stolen notes from Parr's bank. The Bank of England is probably wrong in doing this. The most eminent jurists have reckoned bank-notes as money, not goods. Besides, were it not recognized that the Bank of England would always pay these notes to bearer, how would they get into circulation? The Bank has tried this sort of thing before, but never with ultimate success. Such action never redounds to the institution's credit, especially amongst foreign bankers, with whom the "fives" or its multiples have a considerable acquaintance.

* * * *

Markets generally are quiet, even listless. Cricket is more discussed than the Bloemfontein business now. Ascot week, too, takes away the more irrepressible section of the operators. Racing cards awaken more interested perusal than do the financial columns of the daily press, and the great Tod Sloan episode is more canvassed than the unsatisfactory Spanish budget.