

MONTREAL MINING EXCHANGE.

MARKET STRONG, ACTIVE, WITH UPWARD TENDENCY.

THE ADVANCE IN PRICES CAUSES THE ACTIVITY.

VIRTUE RISES AND DEMAND IMPROVES.

SLOCAN SOVEREIGN AND MONTREAL-LONDON SLOW, BUT VERY STRONG.

DECCA DECLINES TO 22, BUT REACTS QUICKLY.

HEAVY SELLING OF CALIFORNIA.

REVIEW FOR THE WEEK.

The market has rallied and the week shows a broadening and strengthening tendency in mining shares. In some favorites decided improvement is noted, in others slight advances, and the balance of the list is steady, all offerings being readily absorbed. The good demand is due the realization of the fact that the decline of the past three months had gone too far. There are still more buyers of good shares than sellers and the latter are advancing their prices daily and disposing of their holdings, bought during the late decline, at fair profits. The general feeling is still for higher prices, but a reaction would only be healthy and help to keep business active. An examination of the July bank statement sent to the Government, leads to the conclusion that deposits are increasing at a ratio which is simply astonishing, and it is but natural to expect that ere long depositors will tire of receiving a small return from banks, and that a certain proportion of the extra funds of the country will find their way into the better class of mining shares, more particularly as Montreal and bank shares are selling at such high figures.

From the nature of the selling we would judge that in some cases insiders are marketing a proportion of their holdings, but this need cause no alarm, as very often markets run away from the very best informed and continue to advance in the face of what might be considered the "best of selling."

Republic has again recorded great strength though the advance has only been slight. It opened at 126, but no quantity of stock could be had under 130. As an investment, it is recommended.

Montreal-London, which went abegging under 45 a fortnight ago, is now strong at from 57 to 59 with every prospect of a further rise. We still think that reactions in it may be looked for, but only small profits can be looked for when sold under 60. Its dividend of over 18 p.c. is assured for some time to come. The present price means 250 p.c., a yield of 7 1/2 p.c. on investment.

Slocan Sovereign sold last Friday at 29, yesterday it brought 37 with more buyers to-day than when the stock sold 10 points lower. The sales of the week have been of fair proportions.

California has been freely offered around 12 and as freely taken. When the present selling pressure has passed, we look for an advance. Sales have been on a liberal scale.

Virtue is being quietly absorbed. It has sold at from 44 to 48 and looks as if an advance in it is likely. When this stock begins to feel the full benefits of the purchase of the Cumberland and holders receive dividends, the stock will sell on a much higher level. The buying is good.

Decca has had a setback, but this is due more to the lack of support than to any good reason. We are informed that everything connected with the mine is progressing favorably and patient holders will yet receive a good return on their investment.

The balance of the week's business was well spread over the list and sales generally have been in sellers' favor. Gold Hills have been strong and advanced to 10. This stock was for a long time past freely offered around 8, without takers.

Golden Star is still 'discredited' and remains quiet around 40 to 42. There has been scattered selling of a few other issues as may be seen by reference to "list of sales" in another column.

RANGE FROM AUG. 18 TO AUG. 24 INCLUSIVE

Sales.	High.	Low.	Close.
1,100 Republic.....	127	.....	127
2,955 Montreal-London...	57 1/2	50	57 1/2
2,500 Morrison.....	19	18	18
3,600 Montreal G. F.....	18	.....	18
20,040 California.....	13	12	12
9,100 Big Three.....	14 1/2	12	14
1,450 Slocan Sov.....	37	35	37
1,000 King Mining Co.....	20	.....	.....
1,000 Cariboo-Hydraulic	148	.....	.....
450 Old Ironsides.....	109	.....	107 1/2
1,300 Rambler-Cariboo ..	33	32	33
5,500 Virtue.....	45	44	45
4,100 Gold Hills.....	10	.....	10
8,000 Okonagan.....	12 1/2	.....	12 1/2
2,000 Decca.....	23	22	22
300 Knob Hill.....	93	.....	93
2,500 Golden Star.....	41	.....	41
8,000 Iron Colt.....	10	9 1/2	9 1/2
1,000 Virginia.....	.....	.....	18
3,000 Brandon Golden O.	29	.....	29

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

Sales	High.	Low.	Close.
1,500 Golden Star.....	42 1/2	39	42 1/2
11,000 Van Ande.....	10 1/2	.....	10 1/2
500 Deer Trail.....	24 1/2	.....	24 1/2
20,500 Wonderful.....	9	8 1/2	8 1/2
3,000 Winnipeg.....	80	.....	.....
1,500 Dardanelles.....	14	13 1/2	13 1/2
1,500 Noble Five.....	19 1/2	19	19
1,000 Gold Hills.....	6	.....	6
1,000 Iron Mask.....	63 1/2	.....	130
2,000 Monte Christo.....	7	.....	7
500 Vict.-Triumph.....	6 1/2	.....	6 1/2
8,500 Rathmullen.....	7 1/2	7 1/2	7 1/2
10,000 Northern Bell.....	2 1/2	.....	2 1/2
5,500 Morrison.....	18	.....	18
7,000 Minnehaha.....	18 1/2	16 1/2	16 1/2
7,000 Waterloo.....	9	8 1/2	8 1/2
10,500 Silver Bell.....	9	7 1/2	7 1/2
2,000 Smuggler.....	13 1/2	.....	13 1/2
7,500 B. O. G. F.....	4 1/2	4 1/2	4 1/2

STANDARD MINING EXCHANGE, TORONTO.

RANGE FOR WEEK.

Sales	High.	Low.	Close.
10,500 Empress.....	5 1/2	4 1/2	4 1/2
11,500 J. O. 41.....	4 1/2	3 1/2	3 1/2
40,500 N. Bell.....	3 1/2	3	3
9,000 Rathmullen.....	7 1/2	7 1/2	7
6,000 Wonderful.....	8 1/2	7 1/2	7 1/2
39,000 Smuggler.....	2	1 1/2	.....
9,600 Gold Hills.....	10	5	9 1/2
500 Silver Bell.....	2	.....	2
3,500 Deer Park.....	2 1/2	2 1/2	2 1/2
1,500 Vic. Triumph.....	6 1/2	.....	.....
2,000 Alice A.....	20 1/2	20 1/2	20 1/2
8,500 Golden Star.....	42 1/2	41	42
1,000 Big Three.....	14 1/2	14	14
1,500 Minnehaha.....	17 1/2	16 1/2	16 1/2
3,500 Waterloo.....	9	.....	.....
5,500 Van Ande.....	11 1/2	10	11 1/2
2,000 Deer Trail.....	24 1/2	24	24
7,500 Winnipeg.....	30 1/2	29	29
4,000 Fairview Corpn.....	8 1/2	8	8
5,000 Gold Quartz.....	6	5	5
500 Noble Five.....	19 1/2	19 1/2
500 Monte Christo.....	6 1/2	6 1/2
2,000 Athabaska.....	39 1/2	39	39

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The Exchange News is printed and published for the Exchange News Co. by M. M. Sabiston, 457 St. Paul Street, Montreal.