



LIEUT.-COL. J. A. L. STRATHY.

Lieut.-Col. J. A. L. Strathy, who was elected on Wednesday vice-president of the Royal Electric Company, is well and favorably known in the commercial world of the Dominion. He has for a number of years taken an active interest and been a firm believer in the future of the company. Last fall he took issue with his co-directors as to the financial policy, and was supported in his action by a large number of the shareholders.

For some time past the public have been looking forward to the anticipated trial of strength between him and the balance of the directors of that company, and it must be a matter of extreme gratification to him to find that his policy, as enunciated last fall, has the approval of the large majority of the shareholders.

MONTREAL MINING EXCHANGE.

REVIEW OF THE WEEK.

RANGE FROM JULY 14 TO JULY 20 INCLUSIVE

1,000 Evening Star.....	10	10	10
1,000 Monte Christo.....	5½	5½	5½
2,000 Morrison.....	11	11	11
1,000 Decca.....	29	29	29
500 Barley.....	7½	7½	7½
640 Montreal-London....	45½	45	45
500 Can. Gold Fields....	8½	8½	8½
3,000 Slocan Sov.....	28	28	28
500 Summit.....	3	3	3
3,750 Golden Star.....	42	40	40
7,500 California.....	12	10½	11½
6,875 Big Three.....	15	14½	14½
1,000 Novelty.....	3	3	3
4,500 Virtue.....	48	39	48
1,500 Brandon G. Crown..	27	26	27
500 Rambler Cariboo....	27	27	27
640 Cariboo Hydraulic..	140	140	140
3,100 Republic.....	121	120	120

The declining market which has prevailed for the past six weeks has continued during the past week, and with the exception of Virtue, no stocks have established any improvement in price. The volume of trading has been variable sometimes falling to a very low ebb. This is due more to the holding off on the part of investors than to any bear feeling in the market. The dullness in business has a tendency to depress prices, but so soon as activity is resumed we think a marked improvement

in the list will be made. The floating of new companies continues, and buyers of these newly-created shares are found daily, proving that the interest in mines is still strong in the general public. We do not care to advise the purchase of mining stocks on too liberal a scale yet, but do think holders should not sell at current prices, but rather buy on all weak spots so as to average their higher purchases. It is unfortunate that in the past so many prospects have been bought for real mines. The boomer and promoter is responsible for the present apathy of the public in mining shares. There is one encouraging feature of the situation and that is that few if any, of the non-dividend paying mines are held on margin. Had they been, a very decided break in them would have been witnessed, whereas, declines have come gradually and a certain proportion of holdings have generally been saleable.

DECCA has been on the decline. The rise to 35 was premature but the mine is in responsible hands, and in due time will be looked upon as very cheap at anything like 35, if present indications of ore prove true.

MONTREAL-LONDON, at 44, pays the investor nearly 10 p.c. on his money. This stock cannot go much lower. It is just possible a fairly large holding of shares may come out, in which event still lower prices may obtain. This will be a chance to buy on.

CANADA GOLD FIELDS Syndicate is out with a new issue of 500,000 shares. The holders of the stock are invited to subscribe for them at 8. As the stock sells on the open market at this price and the par value is only 10c, we do not feel certain that holders will look upon this with as much favor as a "cash bonus." There are very strong tips out to buy this property. From present feeling in the market we see no immediate necessity of loading up with it.

SLOCAN-SOVEREIGN has advanced to 28 on a small business. This stock seems in favor round 25, and at that price, or near it, is safe to buy.

Golden Star is neglected. The good reports from the mine have had no effect on the shares. The only way to trade in this issue is to buy it, when those interested are busy slamming it, and to sell it back to them when they are circulating bull tips.

California has been amongst the apathetic issues and has declined slightly, selling down to 11½. For a small lot 10½ was accepted. We continue to advise buying this stock, as it has a future, in all probability. If it has not, the holder will know it. The mine is in good hands, which is "one half the battle."

Big Three is nearing the turning point. It has properties which are promising. We would not be afraid to buy around 14. Even if it should go lower, we look for a quick recovery in it as soon as the present sellers are out.

Republic has been on the drop. It sold down to 120. This is the lowest price touched since the reorganization of the property. In the present temper of affairs it might go lower, but should it do so, we recommend buying. Some predict par this year for the stock. In so doing, they speak rather of possibilities than probabilities.

Virtue was the strong stock of the Street. This was due entirely to the very favorable report from the mine, made by the special expert, Mr. Thurston. The tide has turned in this stock, and patience and faith may yet bring a handsome profit out of a situation which a month ago looked hopeless.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

	High.	Low.	Close.
11,500 Rathmullen.....	7	6½	6½
13,200 Dardanelles.....	12	11½	11½
93,500 Van Anda.....	10½	9½	10½
7,000 Monte Christo.....	6½	5½	6
42,200 Golden Star.....	43	29	39½
3,000 Athabasca.....	39	38	38
1,600 Republic.....	122	121	121
8,500 Deer Trail.....	25½	23½	23½
1,000 Winnipeg.....	32½	.....	32½
500 Big Three.....	15	.....	15
6,500 Waterloo.....	9½	8½	9½
1,500 Rambler Cariboo....	25½	25	25
8,000 Fair View Corp.....	9	8½	8½
1,500 Superior.....	.....	.....	22
500 Smuggler.....	.....	.....	2½
1,000 Iron Horse.....	.....	.....	9
6,000 Victory Triumph....	6½	6½	6½
1,000 Evening Star.....	10	.....	10
500 Dundee.....	.....	.....	13
1,000 California.....	.....	.....	11
1,400 Minnehaha.....	.....	.....	20
500 O. G. F. S.....	.....	.....	7½
1,000 Noble Five.....	20	19	20
1,000 Morrison.....	.....	.....	13½
500 B. O. G. F.....	.....	.....	3½
500 White Bear.....	.....	.....	4
2,000 Iron Mask.....	68½	68	68½
500 Knob Hill.....	.....	.....	93
1,000 J. O. 41.....	.....	.....	2½

STANDARD MINING EXCHANGE, TORONTO.

RANGE FOR WEEK.

45,000 Golden Star.....	42½	39	39½
5,500 J. O. 41.....	4	2½	2½
2,000 Big Three.....	16	15	15
500 B. O. G. F.....	.....	.....	5½
3,500 Fairview.....	8½	8½	8½
27,500 Van Anda.....	10	9½	10
500 Deer Park.....	.....	.....	2
1,000 California.....	.....	.....	11
3,000 Empress.....	.....	.....	4½
1,000 Minnehaha.....	.....	.....	21
500 Victory-Triumph....	.....	.....	6
4,000 Evening Star.....	9½	9½	9½
2,500 Heather Bell.....	.....	.....	2
2,000 Princess Maud.....	.....	.....	5
500 Gold Hills.....	5½	5½	5½

ROSSLAND MINING EXCHANGE.

RANGE FOR WEEK.

24,600 Rathmullen.....	7½	6½	6½
14,600 Okanagan.....	13½	13	13
2,000 O. G. F.....	.....	.....	7½
5,000 Rambler Cariboo....	27½	27	27
23,000 Van Anda.....	9½	9½	9½
3,500 Monte Christo.....	6½	6	6½
4,000 Tamarac.....	13½	12	12
10,000 Winnipeg.....	33	30½	30½
1,500 Homestake.....	7
10,500 Dardanelles.....	11½	11½	11½
4,500 Morrison.....	13½	12½	12½

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