

The No. 5 tunnel on the Madison, owned by the Montreal-London Co., which is now in 125 feet, already shows a sprinkling of concentrating ore in a six-foot ledge, with almost perfect walls.

Surface work and surveying recently done on the Argenta claim of the Madison group shows the ledge well within the side lines for over 600 feet below the No. 5 tunnel. This will afford a lateral working depth at the surface of nearly 400 feet greater than obtained in No. 5, giving ground for four more tunnels to be run in on the ledge.

* * *

During the last 13 days of June, 3,600 tons of ore were smelted from the Le Roi mine, returning 1,450 ounces of gold, 4,100 ounces of silver and 45 tons of copper; total gross estimated value \$43,500. The returns for the month of June amounted to over \$100,000.

* * *

With proper machinery the Republic mine could produce 100 tons per day instead of 35, and increase the payment from \$35,000 to \$100,000 per month.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, 27TH

MORNING BOARD.

No. of Shares.	Price.
200 Pacific.....	97 1/4
100 Duluth.....	11
8 Bell Telephone....	188
25 Montreal Street....	325
5 Telegraph.....	172
50 Twin City.....	68
50 Dominion Coal pfd.	116
225 Toronto Street....	116
40 Dom. Cotton.....	108
600 Payne.....	139 1/2
1000 Republic.....	119 1/2
2000 ".....	119
150 Richelieu.....	109 1/2
23 Merchants Bank....	170

FRIDAY, 28TH JULY.

MORNING BOARD.

100 Pacific.....	97 1/2
200 ".....	97 3/4
50 ".....	97 1/2
10 ".....	98
50 Royal Electric.....	180
50 ".....	181
35 Telegraph.....	172
605 War Eagle.....	365
250 ".....	364
25 Halifax Tram.....	107
40 Montreal Street New	325 1/2
450 Toronto Street....	116
5 ".....	116 1/4
1000 Mont. & London...	44
1000 Republic.....	119
2000 Payne.....	140
25 Gas.....	204 1/2
16 ".....	205
25 ".....	204
2 Bank of Toronto...	241
40 Bank of Commerce...	149 1/2
8 Quebec Bank.....	127 1/2
7 ".....	128

MONDAY, 31ST JULY.

MORNING BOARD.

375 Pacific.....	98 1/4
425 ".....	98
25 ".....	98 1/2
175 ".....	98
25 ".....	98 1/2
25 Halifax Tram.....	107
50 ".....	105
25 Bell Telephone....	191
2 Montreal Cotton....	161
25 Richelieu.....	109
15 ".....	108 1/4
25 ".....	108 1/2
1000 public.....	120
25 Montreal Street....	323
25 Royal Electric.....	181
200 Toronto Street....	116 1/2
150 ".....	116 1/2
75 ".....	116 1/2
100 ".....	116 1/4
2000 War Eagle.....	363
1000 ".....	361
1500 Mont. & London...	43 1/2
500 Payne Mine.....	140
12 Bank of Commerce...	149 1/2
38 Jacques Cartier....	110
10 Toronto Street....	242 1/2
15 Bank of Montreal...	262 1/2

TUESDAY, 1ST AUGUST.

MORNING BOARD.

300 Pacific.....	97 1/4
300 ".....	97 1/2
500 ".....	97 1/4
50 ".....	97 1/2
325 ".....	97 1/2
375 ".....	97 1/4
50 Twin City.....	67
25 Dominion Cotton...	105
10 ".....	104
25 ".....	105
25 ".....	103
15 ".....	102
10 ".....	103
90 ".....	102

500 Republic.....	118	10 ".....	199 1/4
500 Payne.....	135	75 ".....	200
50 Montreal Street....	320	150 ".....	199 1/4
325 ".....	315	25 ".....	200 1/4
25 ".....	312 1/2	25 ".....	201 1/2
200 ".....	312	50 ".....	201 1/4
25 ".....	313	50 Montreal Telegraph.	172
400 Toronto Street....	115 1/2	25 Halifax Tram.....	100
25 ".....	115 1/4	25 ".....	102
375 ".....	115	25 ".....	102 1/2
50 ".....	113 3/4	25 ".....	103
25 ".....	114	50 Twin City.....	66
100 ".....	113	1500 War Eagle.....	360
150 ".....	175	1000 ".....	362
75 Royal Electric.....	176	2000 ".....	363
25 ".....	174	1000 ".....	364
50 ".....	172	1100 ".....	366 1/2
25 ".....	171	1500 ".....	367
25 ".....	170	20 Dominion Cotton...	103
500 Montreal & London...	43	5 ".....	102
75 Gas.....	203	75 ".....	100
100 ".....	202	50 Cable.....	184
25 ".....	200	1250 Payne.....	135
25 ".....	191	100 Royal Electric....	174
50 ".....	198	25 ".....	174 1/2
25 Richelieu.....	108 1/2	225 ".....	174
100 ".....	108	25 ".....	174 1/4
50 ".....	107 1/2	175 ".....	174
25 ".....	106	50 ".....	175
25 ".....	105	10 ".....	177
1000 War Eagle.....	355	100 ".....	176
2000 ".....	350	229 Montreal Street...	314
1000 Colored Cotton bds.	100	200 ".....	313 1/2
2 Merchants' Bank....	169 1/4	1607 ".....	313
		125 ".....	313 1/2
		309 ".....	314
		320 ".....	316
		4 ".....	314
		50 Toronto Street....	114 1/2
		125 ".....	114 1/4
		150 ".....	115
		150 ".....	116
		10 Merchants Bank....	170
		1 Bank of Montreal...	262

WEDNESDAY, 2ND AUGUST.

MORNING BOARD.

400 Pacific.....	97	50 Toronto Street....	114 1/2
325 ".....	96 1/4	125 ".....	114 1/4
250 ".....	97	150 ".....	115
100 Richelieu.....	107	150 ".....	116
200 Montreal Gas.....	199	10 Merchants Bank....	170
		1 Bank of Montreal...	262

The gross traffic earnings of the Grand Trunk, Canadian Pacific, Duluth South Shore & Atlantic railways, and the Montreal, Toronto, Halifax and Twin City street railways up to the most recent date obtainable, compared with the corresponding period for 1897 and 1898, were as follows:—

	G. T. R.	1897.	1898.	1899.	Increase.
Jan. 7.....	\$342,187	\$410,885	\$433,911	\$23,026	
14.....	386,172	463,393	423,057	Dec. 40,336	
21.....	398,959	445,851	462,947	17,096	
31.....	512,183	596,203	636,366	40,163	
Feb. 7.....	373,174	395,785	444,913	49,128	
14.....	355,856	415,437	451,427	39,783	
21.....	387,692	411,644	457,686	76,099	
28.....	405,526	451,587	476,017	26,569	
Mar. 7.....	397,587	445,048	479,018	25,548	
14.....	403,556	476,407	503,187	26,780	
21.....	410,545	453,407	479,018	25,548	
31.....	591,545	674,045	729,537	55,492	
April 7.....	428,875	470,995	473,542	2,547	
14.....	405,979	469,655	477,486	7,631	
21.....	420,293	433,595	455,578	18,983	
30.....	521,703	544,232	538,937	Dec. 5,295	
May 7.....	388,483	429,774	425,361	Dec. 4,413	
14.....	393,802	475,591	457,655	17,936	
21.....	409,845	469,483	469,338	19,755	
31.....	582,672	586,132	686,985	100,853	
June 7.....	418,165	420,025	445,631	25,606	
14.....	430,782	433,475	466,473	32,998	
21.....	497,583	429,511	487,817	58,306	
30.....	595,655	597,391	662,816	64,825	
July 7.....	427,257	418,554	451,694	33,140	
14.....	435,025	435,084	460,718	25,634	
21.....	457,639	419,991	491,133	71,142	
31.....	655,797	587,255	701,850	114,603	
Aug. 7.....	444,338	427,393			
14.....	459,029	439,519			
21.....	487,093	462,794			
31.....	700,780	663,096			