

MONTREAL MINING EXCHANGE.

RANGE FROM AUG. 25 TO AUG. 31 INCLUSIVE

Sales.	High.	Low.	Close.
7,000 Virtue	48½	46	46
1,000 Morrison.....	17½	17	17
360 Cariboo-Hydraulic	140	.....	143
500 Iron Colt.....	0½	.....	0½
4,000 California.....	12½	11½	12½
5,800 Golden Star	46	42½	42½
2,000 Montreal-London...	59	50	55
1,000 Deer Trail No. 2.....	20½	24½	24½
5,500 Rambler-Cariboo ..	43	41½	41½
1,500 Old Ironsides.....	110	108	110
2,000 Rathmullen.....	8	.....	8
8,700 Slocan Sov.....	41	38	39
60,575 Big Three.....	29½	14	21
4,000 Montreal G. F.....	18	10	18
1,500 Monte Christo.....	6	.....	6
1,000 Bullion.....	59	.....	59
1,200 Republic.....	132	125	132
1,000 Okonagau	12½	.....	.....
6,500 Payne	135½	135	135½
500 Fern.....	26	.....	26

REVIEW OF THE WEEK.

Anything that is likely to turn the mind to the thought of a property being a future dividend payer causes a property to immediately assume a strength to which it is only entitled when it really divides profits. Often unlooked for circumstances occur which paralyze partially developed properties. So far the waste of first money has prevented many a good proposition from becoming a permanent dividend payer. The personal of a company should therefore be well considered before buying stock in it. That its neighbors produce largely is no good reason for investing in a property, though it must be admitted that surroundings have to be considered when opening up a mine. Several non-dividend paying mines are selling at as high a rate as those paying dividends, though the possibility of the former entering the dividend paying list is remote. On mining shares selling under a dollar money disturbances have little effect and political ones less. Many more good propositions are now seeking shareholders than was the case when first mining business became popular. A few years ago the veriest trash was floated in nearly every city in the Dominion; to-day such schemes would not have the slightest chance to rob the public as they then did. This change has come about by the increased knowledge (very often dearly bought) of the general investor.

On the whole the past week has been a most prosperous one for both brokers and clients. News from several of the low-priced mines has been encouraging and the public have taken a favorable outlook which has resulted in some substantial rises. No strong efforts have been made to advance prices, so that manipulation has had no part in the improvement of values. (The cause of the advance in Big Three was the reported striking of the lost vein, and the stock is apparently stronger than when it was lower. The Exchange News has frequently drawn the attention of intending investors to this property. The strongest feature in it is that the management will honestly look after the interests of investors. The one weak feature is the heavy capitalization. Opening last Friday at 14 to 14½, it continued at same price on Monday. On sales of 12,000 shares that day it closed at unchanged prices. On Tuesday, however, on steady absorption of all offerings it became strong after the first hour of business and sales were made at 17 during the session. The initial sale on Wednesday was at 19, 8,000 shares changing hands at this price. It subsequently sold at 19½, but reacted to 18½ at close of board. On Thursday the demand was large and it sold freely around 21, but a reaction set in on heavy realizations and it closed at 19½ to 20. Virtue was confidently bought all week, but offerings were very light and though the

stock was bid up to 48½, but small realizing was noticed. It was easier yesterday, closing at 46 to 46½. If we are not much mistaken these figures will be increased before long, when we look for 64 being bid. Unless no confidence whatever can be placed in engineers' reports Virtue should be 20 points higher.

Golden Star has been in good demand and though 46 was bid, not much stock is for sale. Had as good news been received from other mines as was reported from Star, the shares would have gone up 10 points. Investors have not yet accustomed themselves to place full reliance on news from this company. It closed yesterday at 42½ to 43, and should be bought around these prices. Slocan Sovereign has shown a strong upward tendency. This is believed by many to be a great proposition, and we are very favorably impressed with all we have seen of the company. Sales were made at 37 last Friday, it has since sold at 41, and though there has been a reaction which broke it 10 points, it quickly recovered half the loss. Around 35 there will be lot of good buying of this stock. The capital is \$1,500,000, which at 35 means \$525,000 for the property. As development has been liberal, we look for good news on the property any day. It closed at 34½ to 36.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

Sales	High.	Low.	Close.
2,000 Waterloo	9½	9½	9½
1,000 Smuggler	13	.....	13
2,500 Athabasca.....	40½	40½	40½
5,700 Van Anda.....	11	10½	10½
6,000 Silver Bell.....	8	6½	7
9,000 White Bear.....	4½	4½	4½
500 Gold Hills	9	.....	9
17,000 Rathmullen	8	7½	8
11,900 Rambler Cariboo...	42½	38½	42½
300 Iron Mask.....	67½	.....	67½
2,000 B. O. G. F	4½	.....	4½
5,500 Big Three.....	22	13½	22
3,000 Golden Star.....	46	42½	46
1,000 Northern Bell	2½	.....	2½
2,500 Minnehaha	17	15	17
500 Fontenoy.....	16½	.....	16½
1,000 Old Ironsides.....	110	108	110
2,000 Winnipeg.....	30½	.....	30½
1,000 Monte Christo	6½	.....	6½
1,000 Homestake.....	10	.....	10
10,000 Evening Star.....	9½	9½	9½
4,000 Republic.....	127	.....	127
1,500 J. O. 41.....	4	.....	4
500 Vict.-Triumph	6	.....	6
1,000 Iron Colt.....	9	.....	9
2,000 Mont. Gold Fields..	16	.....	16
1,000 Cariboo-Hydraulic..	149	.....	149

STANDARD MINING EXCHANGE, TORONTO.

RANGE FOR WEEK.

Sales	High.	Low.	Close.
45,500 White Bear.....	4½	4½	4½
100 Republic.....	126	.....	126
8,000 Van Anda.....	11½	10½	10½
12,500 Golden Star	46½	39	46½
2,500 Brandon Golden O.	27½	.....	27½
6,100 Gold Hills	9½	9	9
5,900 Monte Christo	6½	.....	6½
2,000 Northern Belle.....	8½	8	8
1,500 Waterloo.....	10½	9½	9½
4,500 Big Three	22	14½	22½
10,000 Smuggler.....	5½	3	1
7,500 J. O. 41.....	4½	4	4
2,000 Deer Park.....	2½	.....	2½
3,500 Rambler-Cariboo....	42	40	41
3,000 Minnehaha.....	16½	16½	16½
6,500 Gold Quartz.....	7½	7½
3,000 Empress.....	5½	5	5½
7,500 Rathmullen	8	7½	7½
1,000 Deer Trail.....	1½	1½

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