

Lieut.-Col. Sweny, Clarkson Jones, E. W. Folger, Walter Macdonald and John Mortly of London, Eng. Mr. Mortly is now in the Lake of the Woods district. He is one of the largest operators on the London Mining Exchange, and is already interested in West Australian and South Africa properties.

At a meeting of shareholders of the Payne Consolidated Mining Co. held in Montreal, on 26th inst., the following Board of Directors was elected:—

James Ross, Senator L. J. Forget, W. G. Ross, Lieut.-Col. Henshaw, Wm. Hanson and Clarence J. McCuaig, all of Montreal, with Messrs. W. L. Hoge, A. W. McCune, and F. E. Sargent, of Anaconda, Montana. At a subsequent meeting Lieut.-Col. Fred. Henshaw was elected President, and W. L. Hoge, Vice-President. Notices are to be sent out at once, asking shareholders to send in their certificates in order to have them changed for new ones on a basis of five to two.

Work is being pushed energetically on the Deer Park. When work was recently resumed on this property, a crosscut towards the east was commenced from the bottom of the shaft on the 300-foot level. This crosscut was run through the country rock for a distance of 17 feet, and now the ledge has been met. The vein has just been broken into and is strongly mineralized. This the management regard as important, for the reason that it proves the ledge, which was found in the 150-foot level, to be continuous to a depth of 300 feet. The ledge will at once be cross-cut, and when its width is ascertained it will be dripped upon. The ore found so far is simply the outside of the ledge, and so no assays have so far been made.

The No. 4 tunnel of the Republic mine is going ahead with speed. The average rate is 15 feet per day, and the tunnel is in about 500 feet. The total length will be over 2,000 feet, but the drills are boring into the mountain with such rapidity that the old record may be broken.

Work has been resumed on the property of the White Bear Company, on which operations have been shut down since Feb. 1. The entire workings were filled with water and the task of clearing them has occupied some time. The intention of the management is to deepen the shaft, which is now down for a distance of 250 feet, to the 400-foot level. Cross-cuts and drifts will be made at the different levels, and the work will be pushed with energy. The company has been re-organized, and is in a good financial condition, and will be able to carry on the work indefinitely. J. J. Warren, director of the company, is in Rossland for the purpose of seeing the operations on the property resumed.

The Hall Mine has raised about half of its £50,000 6 per cent. debentures, and although the shares have remained very dull, at about 12-6, hopes are en-

tained that with this further capital, the company will be enabled to recover its position in the market.

The bullion product of the Golden Star mine since 22nd December last is over \$70,000.

A dividend will be paid on June 1, and this will leave after the payment of other liabilities a surplus of \$4,000. It is said to be the intention of the directors upon the payment of the next dividend to declare another dividend payable on July 1. The members of the present management of the mine all liquidated their holdings, and the 100,000 shares due to Mr. Hall have also been taken over. A complete audit of the books will be made immediately after they are transferred to Toronto, and it is probable that one of the new directors will visit the property immediately after the formation of the company.

During April the Golden Star yielded \$22,600 off the plates, and \$10,000 in concentrates.

The stock has advanced 12 points during the week, and closed to-day at 65.

## MONTREAL STOCK EXCHANGE SALES

### THURSDAY, 25TH MAY.

#### MORNING BOARD.

| No. of Shares.          | Price.  |
|-------------------------|---------|
| 500 Pacific.....        | 98 1/4  |
| 200 ".....              | 98 3/4  |
| 75 ".....               | 98 1/4  |
| 100 ".....              | 98 3/4  |
| 75 ".....               | 98 1/2  |
| 75 Montreal Street....  | 312     |
| 50 ".....               | 312 1/4 |
| 25 ".....               | 313     |
| 3 ".....                | 313 1/2 |
| 140 ".....              | 313     |
| 50 ".....               | 315     |
| 125 ".....              | 314 1/4 |
| 43 ".....               | 315     |
| 100 ".....              | 315 1/2 |
| 125 New Street Ry.....  | 312     |
| 50 Gas.....             | 199 1/4 |
| 500 ".....              | 199     |
| 50 Twin City.....       | 67 1/4  |
| 125 ".....              | 67 1/2  |
| 10 Dominion Coal.....   | 50      |
| 50 Richelieu.....       | 112     |
| 100 ".....              | 112 1/2 |
| 25 Royal Electric.....  | 187 1/2 |
| 200 ".....              | 187     |
| 6300 Republic.....      | 130     |
| 25 Toronto Street.....  | 115 1/4 |
| 205 ".....              | 116     |
| 100 Dominion Cotton.... | 108     |
| 25 ".....               | 107 1/4 |
| 50 ".....               | 108     |
| 50 ".....               | 107 1/4 |
| 25 ".....               | 107 1/2 |
| 30 Molsons Bank.....    | 199     |

#### AFTERNOON BOARD.

|                        |         |
|------------------------|---------|
| 200 Pacific.....       | 98 3/4  |
| 675 ".....             | 98 1/2  |
| 25 Montreal Street.... | 316     |
| 225 ".....             | 315 1/2 |
| 50 ".....              | 315     |
| 25 ".....              | 315 1/4 |
| 25 New Montreal St.... | 314 1/4 |
| 25 ".....              | 313 1/2 |
| 75 Cable.....          | 185     |
| 125 Gas.....           | 198 3/4 |
| 50 ".....              | 199     |
| 100 Twin City.....     | 68      |

|                         |         |
|-------------------------|---------|
| 25 Toronto Street.....  | 116 1/2 |
| 25 ".....               | 116 3/4 |
| 25 ".....               | 117     |
| 25 ".....               | 117     |
| 175 Royal Electric..... | 187     |
| 150 Richelieu.....      | 112 1/4 |
| 25 ".....               | 112 1/2 |
| 150 Dominion Cotton.... | 107     |
| 25 ".....               | 107 1/4 |
| 500 War Eagle.....      | 375     |
| 5500 ".....             | 376     |
| 2000 ".....             | 375 1/2 |
| 6000 Republic.....      | 130     |
| 2500 ".....             | 129 1/2 |

### FRIDAY, 26TH MAY.

#### MORNING BOARD.

|                         |         |
|-------------------------|---------|
| 650 Pacific.....        | 98 1/4  |
| 75 ".....               | 98 3/4  |
| 125 ".....              | 98 1/2  |
| 75 Twin City.....       | 68      |
| 75 Montreal Street....  | 314 1/2 |
| 25 ".....               | 314 3/4 |
| 50 ".....               | 315     |
| 125 Montreal Gas.....   | 198 3/4 |
| 25 Toronto.....         | 117 1/4 |
| 100 ".....              | 117     |
| 25 Royal Electric.....  | 186 3/4 |
| 75 ".....               | 187     |
| 25 Montreal Cotton....  | 150 1/4 |
| 5 Dominion Cotton....   | 107     |
| 25 Duluth Pref.....     | 12      |
| 2000 Republic.....      | 130     |
| 5200 ".....             | 130 1/2 |
| 3000 War Eagle.....     | 377     |
| 850 ".....              | 378     |
| 4000 ".....             | 379     |
| 500 Mont. & London....  | 64      |
| 5 Bank of Commerce..    | 151     |
| 3000 Land Grant bonds.. | 112     |

#### AFTERNOON BOARD.

|                         |         |
|-------------------------|---------|
| 675 Pacific.....        | 98 1/2  |
| 25 ".....               | 98 3/4  |
| 100 Montreal Street.... | 315     |
| 75 Richelieu.....       | 112 3/4 |
| 25 Twin City.....       | 67 1/2  |
| 25 Royal Electric.....  | 187     |
| 50 Heat & Light.....    | 20      |
| 1000 Payne Mine.....    | 385     |
| 1000 War Eagle.....     | 377     |