

work lower, and that they did not do so a good deal further than they did certify strongly in these stocks' favor. What weakness they showed was due to market conditions, not to themselves, for the mines give satisfactory accounts of ore, of equipment and of management, the Cottons were never more prosperous on the continent and the two transportation companies are the one of them booming and the other thriving. The eight banks with their usual limited amount of shares showed up very well, though some declined fractionally in accordance with the week's movement, as will be seen by reference to the accompanying table. Small totals generally at slight recessions have to be recorded in Montreal Gas, Halifax Heat and Light, Dominion Cotton, Bell Telephone, Duluth pfd., N. W. Land pfd.

**MONTREAL MINING EXCHANGE.**

**REVIEW OF THE WEEK.**

RANGE FROM SEPT. 8 TO SEPT. 14, INCLUSIVE

| Sales.                      | High.  | Low.    | Close. |
|-----------------------------|--------|---------|--------|
| 27,540 California.....      | 12 1/2 | 10 1/2  | 12     |
| 3,000 Black Tail.....       | 18 1/2 | .....   | 19 1/2 |
| 8,800 Golden Star .....     | 48     | 44 1/2  | 48     |
| 6,700 Montreal G. F.....    | 12 1/2 | 15      | 15     |
| 4,285 Montreal-London...    | 65 1/2 | 64 1/2  | 60     |
| 54,000 Deer Trail No. 2.... | 25     | 23      | 23 1/2 |
| 3,400 Slocan Sov.....       | 38     | 36      | 33     |
| 10,600 Big Three.....       | 24 1/2 | 20      | 20 1/2 |
| 2,000 Virtue.....           | 45     | 40      | 45     |
| 2,000 Republic.....         | 122    | 121 1/2 | 122    |
| 16,050 Rambler-Cariboo ..   | 49 1/2 | 41      | 49 1/2 |
| 1,000 Decca.....            | 22 1/2 | .....   | 22 1/2 |
| 2,000 Princess Maud.....    | 11 1/2 | .....   | 11 1/2 |
| 300 Payne.....              | 127    | .....   | 137    |
| 6,600 Virginia.....         | 10     | 9 1/2   | 9 1/2  |
| 2,000 Noble Five.....       | 20 1/2 | .....   | 20 1/2 |
| 600 Old Ironsides.....      | 110    | 110     | 110    |
| 1,800 Cariboo-Hydraulic     | 101    | .....   | 101    |
| 6,000 Morrison.....         | 17 1/2 | 10 1/2  | 10 1/2 |
| 1,000 Monte Christo.....    | 7      | .....   | 7      |

Business during the week was fitful and prices irregular. The best stocks have suffered declines, both War Eagle and Republic were during the week really sick. For the first mentioned stock great things were expected to come from the increased plant and from Centre Star privileges. The faith of the public must be strong if it thinks Toronto mine manipulators are running the Centre Star deal for any one's special benefit, except their own. War Eagle has been too high for months past, as pointed out frequently by the Exchange News, and is only now finding a more common sense level. At the prices that have ruled of late, everything good was discounted for months to come. War Eagle is a fancy stock and has been selling at fancy prices.

Payne has been steady and there is no reason why it and Republic should sell at one third the price of Eagle.

Republic has declined, but it cannot be anything but a good investment at 120 and under.

In the non-dividend paying group large business was done in California and Deer Trail No. 2. Both these stocks are worthy of attention and present features which warrant close scrutiny. The possibilities of California entering the dividend-paying list may be much more of a reality than many realize. It is said that ore-shipping is near at hand. The managers of the properties are working quietly but steadily. The heavy selling of late was owing to a misunderstanding, a large holder having parted with his shares out of pique.

Deer Trail is suffering from an outpour of stock and were it not for the buying of one leading house, it might easily be sell-

ing around 20. As it is, there must soon be an end to the flood of selling, which fact added to the merits of the stock make Deer Trail one of the best purchases of the list. It now pays 1/4 per cent. per month and will soon do better. The returns from the mine are very satisfactory. Buy the stock.

Big Three has become quiet, the late heavy dealings having about saturated both sides. All those willing to accept profits have sold and the buyers seem content to remain with their stock pending developments. The mascot will alone produce enough to pay dividends on the stock and we see no reason for selling. On any declines buy the shares moderately on a scale down.

Slocan Sovereign has been on the mend, selling up to 38. There is not much of the stock for sale and we do not anticipate any lower prices for the stock than have of late prevailed.

Virtue is very quiet, we would recommend a steady buying of the stock on all favorable opportunities.

Virginia has been sick. Report says a further call is possible in the near future. Buyers are cautioned against accepting scrip unless the full 38 cent calls have been paid. Scrip reading 25 cents paid must be accompanied by slips signed by the secretary acknowledging receipt of the calls beyond 25 cents, three in all.

Rambler Cariboo has had a solid advance of about six cents and the stock is scarce. Transactions would have been much larger had stock been more plentiful.

Golden Star opened last Friday at about 45. A little judicious manipulation sent it up to 47 1/2. Yesterday it took a dive down to 41 in Toronto and was left here entirely to itself. The stock has not yet recovered from its late attack of distemper. Around 40 to 42 it is worth buying, as it must some day become a healthy subject again and a good dividend payer. It has the ore.

The balance of the trading has been as a rule at prices favoring buyers. Business has been limited and Morrison has been fairly active, whilst Montreal-London, Montreal Gold Fields, Cariboo Hydraulic, Noble Five, Old Ironsides and a few others have been sparingly traded in.

**TORONTO MINING EXCHANGE.**

**RANGE FOR THE WEEK.**

| Sales                       | High.   | Low.   | Close. |
|-----------------------------|---------|--------|--------|
| 16,550 Golden Star.....     | 47 1/2  | 46     | 40 1/2 |
| 1,000 Olive.....            | 80      | .....  | 80     |
| 6,000 Waterloo.....         | 10 1/2  | 9 1/2  | 10 1/2 |
| 2,500 Fairview Corpn... ..  | 8       | 3 1/2  | 7 1/2  |
| 1,000 Smuggler.....         | 1       | .....  | 1      |
| 1,500 Athabasca.....        | 40 1/2  | 40     | 40     |
| 5,150 Rambler Cariboo ..    | 45      | 41     | 44     |
| 100 Crow's Nest Pass....    | 47 1/2  | .....  | 47 1/2 |
| 17,500 Deer Trail.....      | 24      | 23     | 23 1/2 |
| 24,500 Big Three.....       | 25 1/2  | 21     | 22     |
| 1,000 North Star... ..      | 11      | .....  | 11     |
| 6,100 Homestake.....        | 13      | 11     | 13     |
| 5,300 White Bear.....       | 4 1/2   | 4 1/2  | 4 1/2  |
| 4,000 Minnehaha.....        | 16 1/2  | .....  | 16 1/2 |
| 1,500 Deer Park.....        | 2       | .....  | 2      |
| 10,000 Republic.....        | 122     | .....  | 122    |
| 1,500 War Eagle.....        | 362 1/2 | 352    | 352    |
| 5,00 Wonderful.....         | 5 1/2   | .....  | 5 1/2  |
| 2,500 Monte Christo.....    | 7       | .....  | 7      |
| 2,600 Old Ironsides.....    | 118     | 115    | 118    |
| 23,000 Van Anda.....        | 10 1/2  | 9 1/2  | 10     |
| 1,500 Gold Quartz.....      | 8       | .....  | 8      |
| 5,000 Black Tail.....       | 19 1/2  | .....  | 19 1/2 |
| 12,000 Viet.-Triumph.....   | 6 1/2   | 6      | 6 1/2  |
| 1,000 Knob Hill.....        | 90      | .....  | 90     |
| 13,500 Rathmullen.....      | 8 1/2   | 8      | 8      |
| 10,000 Dardanelles ..       | 14      | .....  | 14     |
| 500 Iron Horse... ..        | 6       | .....  | 6      |
| 1,000 Can. Gold Fields. . . | 7 1/2   | .....  | 7 1/2  |
| 1,000 Novelty.....          | 3 1/2   | .....  | 3 1/2  |
| 1,000 Princess Maud.....    | 12      | .....  | 12     |
| 500 Cariboo-Hydraulic..     | 152     | .....  | 152    |
| 7,000 Morrison.....         | 17      | 16 1/2 | 17     |
| 500 St. Elmo.....           | 6       | .....  | 6      |
| 5,00 Empress.....           | 3 1/2   | .....  | 3 1/2  |

**STANDARD MINING EXCHANGE, TORONTO.**

**RANGE FOR WEEK.**

| Sales                      | High.  | Low.   | Close. |
|----------------------------|--------|--------|--------|
| 24,850 Golden Star.....    | 47 1/2 | 46 1/2 | 46 1/2 |
| 3,600 Black Tail.....      | 20 1/2 | 18     | 18     |
| 3,600 Can. Gold Fields.... | 7      | .....  | 7      |
| 1,500 Waterloo.....        | 10 1/2 | 10 1/2 | 10 1/2 |
| 50 Bullion.....            | 50     | .....  | 50     |
| 13,500 Big Three.....      | 23 1/2 | 20 1/2 | 22 1/2 |
| 9,000 Smuggler.....        | 1 1/2  | 1      | 1      |
| 13,000 Van Anda.....       | 10 1/2 | 9 1/2  | 9 1/2  |
| 2,500 Heather Bell.....    | 3 1/2  | .....  | 3 1/2  |
| 500 Northern Belle.....    | 2      | .....  | 2      |
| 1,500 Rathmullen.....      | 8 1/2  | 8      | 8      |
| 1,600 Athabaska.....       | 40 1/2 | .....  | 40 1/2 |
| 12,500 Gold Quartz.....    | 8 1/2  | 7 1/2  | 8      |
| 1,000 Virginia.....        | 10 1/2 | .....  | 10 1/2 |
| 3,500 Noble Five.....      | 22 1/2 | 22     | 22 1/2 |
| 5,000 Deer Trail.....      | 24 1/2 | 22 1/2 | 22 1/2 |
| 500 Vic. Triumph.....      | 5 1/2  | .....  | 5 1/2  |
| 2,500 White Bear.....      | 4 1/2  | .....  | 4 1/2  |
| 500 Rambler-Cariboo... ..  | 44 1/2 | .....  | 44 1/2 |
| 500 Dundee.....            | 15     | .....  | 15     |
| 2,500 Gold Hills.....      | 7 1/2  | .....  | 7 1/2  |
| 200 War Eagle.....         | 358    | .....  | 358    |
| 1,000 Empress.....         | .....  | .....  | 4      |
| 3,500 Deer Park.....       | 2 1/2  | 2      | 2 1/2  |
| 500 Monte Christo.....     | 6 1/2  | .....  | 6 1/2  |

**ROSSLAND MINING EXCHANGE.**

**RANGE FOR WEEK.**

| Sales.                      | High.  | Low.   | Close. |
|-----------------------------|--------|--------|--------|
| 11,000 Okanagan.....        | 18 1/2 | 18     | 14     |
| 5,500 Rathmullen.....       | 8 1/2  | 8      | 8 1/2  |
| 8,000 Gopher.....           | 3 1/2  | 3 1/2  | 3 1/2  |
| 1,000 Peoria.....           | 2 1/2  | .....  | 2 1/2  |
| 2,000 Tamarac.....          | 13     | 12 1/2 | 13     |
| 7,500 I. X. L.....          | 11 1/2 | 11 1/2 | 11 1/2 |
| 8,500 Homestake.....        | 14     | 13 1/2 | 14     |
| 4,000 Deer Park.....        | 2 1/2  | 2      | 2      |
| 1,200 Princess Maud.....    | 12     | .....  | 12     |
| 1,500 Evening Star.....     | 11 1/2 | .....  | 11 1/2 |
| 16,000 Morrison.....        | 16     | 14 1/2 | 16     |
| 1,000 Rambler Cariboo... .. | 43 1/2 | .....  | 43 1/2 |

Telephone Main 3035. Telephone Up 1807

**W. I. FENWICK,**

**STOCK BROKER.**

(Member Montreal Mining Exchange.)

New York stocks and Chicago markets dealt in for cash or on margin.

Exchange Court: 10 Hospital Street,

**MONTREAL.**

Investment Mining Stocks a

**SPECIALTY.**

**Cripple Creek Gold Stocks**

BOUGHT AND SOLD

ON COMMISSION.

**FAIRBANKS, CAMERON & CO**

57 Canada Life Building

**MONTREAL.**

Tel. Main 3389.