

Stock Market.

LONDON, ENG., Sept., 1899.

A continuous rise in American Railroad Shares is the principal point in connection with the Stock Markets. In this direction speculation has unexpectedly increased, stimulated by Wall Street, and this movement has particularly quickened the interest taken in Grand Trunk securities, but divided considerations again depressed Canadian Pacific shares, which touched 98½ and, until a weekly return showing an increase of \$3,000 transpired, looked like falling below that figure. Political disturbances in France and the Transvaal question keep general business below normal proportions, nor have easier conditions in the money market materially strengthened the position.

The holiday spirit is still very pronounced in the B. C. department. No enquiry scarcely is reported, and the few changes are unfavorable to holders, but New Goldfields, the Duncan Mines and B. A. C., if lower, are certainly not weak at existing quotations. Le Roi remain almost stationary, or as if there is still some dissatisfaction over recent returns. But this really is no sign that the values are decreasing with depth. The rate of freight and treatment is so much lower than it was a year or two ago, that a low grade of ore can be shipped at a profit. Under the old management only the richest ore was shipped to the smelter, but now that the lower grade stuff is being mixed with the higher grade, a larger tonnage will become available, so that if present averages are less the shareholders must benefit in the end.

At Toronto business has begun to revive, and considerable fluctuation is reported in prices. Golden Star fell sharply but were bought at the lower level for Montreal. War Eagles have moved freely. Foley appeared to be a better market. Crow's Nest Pass shares closed in demand at a rise. The company is competing successfully with American fuel in the smelting districts of Montana. The output at Fernie last month was 10,000 tons of coal and 2,000 tons of coke, or 12 per cent. of the total output of B. C.

B.C. AND KLONDIKE QUOTATIONS

- Alaska Goldfields, 1 and 3-16.
- Athabaska 13-16.
- Bennett Lake and Klondike Nav., 1.
- British America Corporation, 24s. 3d.
- B. C. Development Association, 1½.
- B. C. & New Find Goldfields, 9-16.
- Dominion Mining Development, and Agency, 13-16.
- Duncan Mines, 1 and 3-16.
- Hall Mines, ½.
- Klondike Bonanza 15-16.
- Klondike Mining, Trading and Transport, ¾.
- Klondike and North-West Territories, (10s. shares) 6s.
- Le Roi, 6½.
- Lillooet, Fraser River, and Cariboo Goldfields, 6s.
- London and B. C. Goldfields, 1½.
- McDonald's Bonanza, 1.
- New Goldfields of B. C., 1 and 9-16.
- Queen Bees Proprietary, 1 and 1-16.

- Vancouver and B. C. Gen. Ex. ¾.
- Velvet, 1 and 9-16.
- Whitewater Mines, 15-16.
- Yukon Goldfields, 1 and 7-16.
- Ymir Gold Mines, 1 and 3-16.

Shares in Locally Registered Companies, dealt in in London, in multiples of 500 shares;—

- Alf Gold Mining Company, 2s.
- Dundee, 10½.
- War Eagle Con. Mining Co., 13-16.

LATEST POINTS.

Bank Rate, 3½ per cent. Open market rate three months' bank bills, 3½ per cent. Silver, 27½d. per oz. (bar) standard. Copper, £75 17s. 6d. per ton. Pig iron, 68s. 10d. Tin, £133 5s. Lead, £15 os. od. Consols, 106 xd. Canada 3½ per cent., 106. British Columbia 3 per cent. Inscribed stock, 96. C. P. R. shares, 99½. Bank of British Columbia, 18½. Bank of British North America, 62. Bank of Montreal, 520. Hudson's Bay, 22.

LOCAL STOCK MARKET.

	PAR VALUE.	PRICE.
Alberni Con.....	1 00	05 ½
Alberni Mountain Rose..	1 00	05 ½
Athabasca	1 00	44
Big Three	1 00	24
Cariboo Hydraulic	5 00	\$1 55
Cariboo McKinney	1 00	1 25
Canadian Goldfields.....	—	07 ½
Crow's Nest Coal	25 00	48 00
Dardanelles	1 00	14 ½
Deer Park.....	1 00	3
Evening Star.....	1 00	12
Grand Forks of Bonanza	25	25
Hall Mines.....	1 00	—
Iron Colt.....	1 00	10
Iron Horse	1 00	8 ½
Iron Mask	1 00	73
Knob Hill.....	1 00	95
Le Roi	£ 5	£6 ½
Mineral Hill.....	1 00	05
Minnehaha	1 00	19
Monte Cristo	1 00	9
Montreal Goldfields.....	1 00	17
Morrison	—	16
Noble Five	1 00	23
Novelty	1 00	03
Old Ironsides.....	1 00	1 17
Payne.....	1 00	1 31
Rambler Cariboo	1 00	47
Rathmullen	1 00	03 ¼
Slocan Star.....	50	1 25
St. Elmo	1 00	06
Van Anda	1 00	10
Victory-Triumph	1 00	06
Virginia.....	1 00	12 ½
Waterloo	10	10
War Eagle	1 00	3 65
White Bear.....	1 00	04 ½
Winnipeg	1 00	31 ½

Dividends have been paid by the following Mines:—

Le Roi	\$825,000
War Eagle	309,000
Payne	1,000,000
Slocan Star.....	400,000
Rath	450,000
Reco	350,000
Idaho	150,000

Under the provisions of the Coal Mines Act, no miner who has not been employed before the 9th day of August, 1899, can be employed on work underground unless he is able to satisfy the inspector that he can read and understand the meaning of the special rules as printed in the English language.

The Kangaroo market continues to show a most marked improvement. W. Australia's gold mines are bonanza hold-outs just now. The speculative inducements are such, that, despite the holiday season, the weather, the alarms, the excursions of contemporary foreign politics, the special section on 'Change, sacred to the operations in Lake Views, Great Bonlders, Golden Horseshoes, etc., conable to as lively as ever. The prospects of these and neighboring mines are favoring to an extreme. Sulphide plants are being introduced, capable of treating hundreds of tons of ore daily, and dividends of a very lucrative sort are at hand.

London's greatest passenger carrying company, the General Omnibns Company, has issued its half-yearly report. The peculiar phenomenon so frequently met with in this branch of finance—an increased revenue almost entirely swallowed up by an increase in expenditure is apparent here. There were not far short of a hundred million passengers carried during the six months, producing a revenue of nearly three million dollars. The increase in revenue was \$184,880, of which over \$6,775 remained as profit.

Not only is British whisky driving French brandy out of the Syrian market, as was recorded in a recent issue of this paper, but it has now conquered Mauritius. Whisky was unknown there ten years ago, and cognac was master of all it surveyed. And now nine tenths of the spirit consumed there is composed of our familiar whisky.

The copper movement is not registering any lightning changes. The price per ton, in January, was \$290, and now it is round about \$380. In the middle of May it had nearly touched \$400. The appreciation is decidedly substantial, not viewed over the six months, but is not exhibiting any further increase in the price of the metal; the Anaconda, Rio Tinto, and Mountain Oopper securities standing high in the London market.

It is calculated that there will be an increase of forty million dollars in the world's production of gold this year, making a total yield of three hundred and ten million dollars. All the great mining centres are concerned in this increase. The Rand return for 1899 is estimated to be one hundred million dollars, an increase of 20 per cent. This much troubled district is, despite Kruger and the war party, turning out \$8,500,000 per month.

The Bank of British North America announces a dividend of twenty-five shillings per share payable on the 6th of October.

Rambler Cariboo has advanced from 32 to 42 and is called for much higher dividends. The company has paid several discontinued in the past, but these were prosecuted owing to the necessity of tunnel development work. The deep assaying 125 ounces of silver to the ton and 65 per cent. lead. The vein of pay ore is two feet wide, and there is sufficient now in sight to net the company \$500,000.