

MONTREAL MINING EXCHANGE.

Montreal, Oct. 7.

Saturday sessions were resumed this morning for the first time this summer. Business on the whole was satisfactory, prices maintaining their strength and showing sign of advancing.

Altogether some eight different issues were dealt in, but they cannot be taken altogether as a criterion, as in most cases the sales were made at a recession, whereas the tenor of the market as a whole, was quite bullish. The standard securities are steadily recovering from their late reaction, 307 being bid for War Eagle and 117 for Payne, whereas Republic sold at 119½ and Golden Star was inactive, buyers and sellers quoting 36 and 33. On the whole Star is exceedingly slow to recover, but it will have its day and investors will do well to wait patiently.

In other respects the market was quiet. Big Three is meeting with good support and we do not anticipate any further recession.

MORNING SALES.

Virginia—1000, 8½. ...
 Montreal G. F.—1000, 13½.
 Novelty—1000, 3½.
 King—500, 32½.
 Big Three—4500, 16½.
 Montreal-London—500, 52.
 Republic—2500, 119½.

NEWS OF THE MINES.

WAR EAGLE.

The main shaft of the War Eagle is now down about 780 feet and sinking is being continued. Work is also being carried on in the levels mentioned last week. There were 1,921.5 tons shipped to Trail during the past week. With regard to the statements appearing in some of the eastern papers that work was being retarded at the War Eagle on account of some of the available power being diverted and used in developing the Centre Star. Mr. Kirby, the general manager of both properties mentioned, stated yesterday that while any assistance rendered either property by the other was a matter of bookkeeping, a strict account was always kept. It was quite untrue to state that the development of the War Eagle was hindered by the diversion of available power to the workings of the Centre Star.

"My plain instructions," said Mr. Kirby, "were only to use such power in the Centre Star as was not required or could not be used in the War Eagle, and, as a matter of fact, these instructions have been literally carried out. If, at any time, either mine had to suffer or be delayed in its operations it was the Centre Star and not the War Eagle that was selected.

"The main trouble has been caused by the failure of the new electrical compressor to run continuously. As is well known now both the hoists and the compressor, from which so much was expected, have not so far proved an entire success, necessitating a great number of alterations and additions. Had the new plant worked smoothly the War Eagle would not only have had plenty of power, but there would have been an additional power available for the Centre Star. To obviate the difficulties arising from this quarter and to hasten matters as much as possible, the management have arranged as stated last week, the following temporary program to keep the development up to what was originally intended. Two seven-drill compressors, are being greased on the Centre Star ground, giving a nominal capacity, of 35 drills. The ventilating system of the War Eagle has been pushed to completion with the utmost dispatch, so as to economize the air that would be otherwise used for this purpose, and the Centre Star hoist, which was run by air is now

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Reported by W. L. Fenwick, Exchange Court, 10 Hospital Street, Bell Tel. Main 3055. Bell Tel. Up 1867.

	Asked. Bid.		Asked. Bid.		Asked. Bid.		Asked. Bid.	
	Oct. 4.	Oct. 5.	Oct. 6.	Oct. 7.	Oct. 4.	Oct. 5.	Oct. 6.	Oct. 7.
\$1.00 Payne xd.....	1.18	1.15	1.22½	1.17	1.22	1.17	1.21	1.17
1.00 War Eagle xd.....	8.15	8.00	8.12	8.00	8.10	8.04	8.15	8.07
1.00 Republic xd.....	1.18	1.16	1.18½	1.18	1.21	1.18	1.19½	1.10
1.00 Virtue.....	.43½	.43	.44	.42	.44	.41	.44	.41½
.24 Montreal-London xd.....	.52½	.50½	.58	.50	.53	.50	.53	.50
1.00 Big Three.....	.16	.15½	.17	.10	.17	.16½	.17½	.16
1.00 Brandon & G'd'n Crown	.80	.2731	.26	.80	.20
1.00 California.....	.18½	.12	.18½	.12	.12½	.12	.12	.12
.10 Canada Gold Fields Syn..	.08	.08	.08	.05	.08½	.06	.08½	.05
5.00 Cariboo Hydraulic.....	1.50	1.34	1.45	1.35	1.50	1.40	1.50	1.37
1.00 Evening Star.....	.11	.09	.11	.09	.11	.09	.11	.08½
.25 Fern.....	.20	.04	.20	.06	.20	.05	.20	.05
1.00 Gold Hills Developing...	.07	.05½	.07	.05	.07	.06	.07	.05
1.00 Iron Colt.....	.11	.05½	.09	.08	.12	.08	.10	.06
1.00 Knob Hill.....	.95	.87½	.95	.85	.95	.85	.92	.85
1.00 Monte Christo Con.....	.05½	.04	.06	.04	.06	.04	.06	.04
.25 Montreal Gold Fields...	.14½	.14	.14½	.13½	.14½	.13½	.14½	.13½
1.00 Noble Five.....	.28	.16	.28	.22	.26½	.20	.26½	.24
.10 Novelty.....	.04	.03½	.04	.03	.04	.03	.04	.03
1.00 Old Ironsides.....	1.17	1.10	1.16	1.10	1.15	1.05	1.20	1.10
1.00 Virginia.....	.12	.08	.12	.06	.11	.07	.08½	.08
1.00 Rambler Cariboo.....	.49	.46	.49	.45	.49	.45½	.50	.45½
1.00 Bullion.....	.62	.52	.62	.52	.65	.55	.60	.50
1.00 Decca.....	.28½	.20	.26	.15	.26	.19	.26	.20½
1.00 Morrison.....	.17	.14	.17	.14	.17	.14	.16½	.13½
1.00 Golden Star.....	.40	.36	.40	.35	.37½	.35½	.36	.33
1.00 Slocan Sov.....	.37½	.37	.37½	.37	.39	.38	.38½	.37½
1.00 Fontenoy G. M. Co.....	.18	.12	.18	.12	.18	.12
1.00 Rathmullen.....	.09	.05	.09½	.07	.09	.07	.09	.07
1.00 Winnipeg.....	.31	.27½	.31	.27½	.31	.27	.31	.27
1.00 Dardanelles.....	.13	.12½	.12½	.11½	.14	.11½	.14	.11
1.00 Deer Trail No. 2.....	.22	.20½	.22½	.21½	.22½	.21	.22½	.21½

supplied with a small steam engine and the air used elsewhere. The result is that if anything the Centre Star power is being used to help the War Eagle, whenever the power in that mine falls short.

"The big War Eagle compressor had a run with both sides during the week, and will be tried again during the coming week, when further action will be determined on. A temporary hoist is being rigged up at the 250-foot level in case of accidents to the big hoist, one side of which is only being used. Every effort is being made to keep up and advance the monthly output of the mine."

BIG THREE.

Mascot.—The usual progress is being made in this property and work is being pushed along the vein in both the upper and lower tunnels. The operations are now confined to the vein. The west drift in tunnel No. 1 was extended 10 feet during the week and is now in for a distance of 23 feet. The ore here is improving in quality. The east drift in tunnel No. 1 was extended 17 feet during the week and is now in 57 feet. Crosscut No. 2 from tunnel No. 3 is in for a distance of 19 feet. The full face of the crosscut is mineralized and there is a foot of clean ore.

EVENING STAR.

The shipments from the Evening Star continue. The ore from this property is being sent to the Northport smelter and averages about \$12 to the ton. At present the work is confined to the main vein, which is fully 50 feet in width. The ore that is being shipped now is quarried out of this big deposit. Of course the entire ledge is not shipping ore, but there are several wide pay shoots of ore running through it that are four feet in width. Then there are other portions that are not of a shipping grade.

CALIFORNIA.

Six men are at work grading the roads and the site for the compressor building. One thousand feet of wagon road has been made and the work of road making is about completed. It is likely that a small force of men will be put to work crosscutting in the main tunnel, which is now in for a distance of 200 feet, pending the arrival of the compressor plant.

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