

believe that before many weeks are past that the Heat & Light Co. will have made a similar contract.

The Boston Company has also closed a contract to deliver 120,000 tons of coke in Mexico for smelting purposes.

It is evident that coke is coming into very general use as a fuel for various purposes.

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Call money in Montreal	5 p.c.
Call money in London	2 p.c.
Call money in New York	3 1-2 p.c.
Bank of England rate	3 1-2 p.c.
Consols	106 5-8 p.c.
Demand sterling	9 3-4 p.c.
60 days' sight sterling	9 1-8 p.c.

MINING MATTERS.

Shipments from the mines of the Rossland camp for the week ending 22nd inst. were as follows:—

Le Roi	1,248 tons.
War Eagle	1,473 "
Iron Mask	180 "
Evening Star	21 "
Centre Star	632 "

3,554 tons.

There has been somewhat greater activity in mining stocks during the week, but there is very little change to record in prices.

The quotations as compared with a week ago are as follows:—

	To-day.	A week ago.	Sales for week.
War Eagle	365	366	6,500 Shares.
Payne	140	135	6,010 "
Montreal-London	45	45	5,250 "
Republic	120	123	17,150 "

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Mr. Bernard Macdonald, the Superintendent of the Montreal-London properties, is in town, and states that matters at the Dufferin are progressing favorably. The new resident engineer has taken charge, and is pushing the development work ahead as quickly as possible.

The returns from the Dufferin will commence to show a gradual improvement from now on, and within a couple of months time it is expected that the results which have been looked for all along will be actually obtained.

The Madison-Argenta group is going to prove a first-class investment, the ore is showing up very rich, and it is expected that shipments will commence in three or four months' time.

Two of the Bullion Company's properties in which the Montreal-London Company is interested, and which adjoin the Mikado, are now being inspected with a view to being acquired by a number of Toronto gentlemen. A mill run is being made of a considerable quantity of ore, and if this is satisfactory, upon which point there is practically no doubt, a new company will be formed called the Bullion No. 2 Gold Mining Company, Ltd., to acquire these properties, and work them.

As above announced, the California mine in Rossland camp, which has been lying idle for two and one-half years, is to be re-opened and worked on a large scale. This property adjoins the West Le Roi and Josie on the west and is less than 1,500 feet from the Le Roi and War Eagle west side line. The mine is partially developed by one tunnel of 212 feet, and another of 40 feet, and two shafts, one down 55 feet and the other 60 feet. Development will be pushed on all of these workings by means of a 10 drill duplex compressor plant.

The capitalization of the company is \$2,500,000, and the control is in the hands of the Miner-Gravel syndicate. It is understood that 35 men will be put to work.

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It is announced that the present Rambler and Cariboo Consolidated Gold and Silver Mining Company, which was incorporated under the Washington State laws, will be disincorporated and re-organized under the laws of British Columbia as the Rambler-Cariboo Mines, Limited. The capitalization of the new company will be \$1,250,000, divided into shares of a par value of \$1 each. One million shares of this stock will be exchanged for the present certificates, and the remaining 250,000 will be placed in the treasury.

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The labor troubles, so far as the Athabasca is concerned, have practically ceased. About forty men are now steadily employed around the property, twenty-nine of them being miners. This force of men will be gradually increased until the number reaches a hundred. When the mill gets running it is expected that the output of bullion will be between \$20,000 and \$25,000 a month. The management in London, England, has forwarded instructions to put in a new compressor plant, and it will be installed this month. From the increasing size of the ore body the impression prevails that an additional ten stamps will have to be added to the batteries before very long.

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The management of the Payne mine has issued a statement, of which the following is an extract:—

Ore shipments—December, 1896, to May, 1st, 1899—3,036,107 ozs. of silver, 29,825,209 lbs. of lead. Net smelter proceeds, \$1,630,170.33.

Ore shipments for May, about 1,170 tons. Net smelter proceeds, about \$55,949.

Ores reserves—Block one to four, inclusive, and old stopes, 18,825 tons; block A. B. C., inclusive, and old stopes, 13,667, 26,502 tons—net smelter value, \$1,267,325.64; net value over and above all expenses, \$906,297.64.

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Major R. G. Edwards Leckie is highly pleased over the Republic property, as the values are increasing during development in the great mine. There is a great deal of undeveloped property in the north end of the Republic, and it is understood the entire vein will now be thoroughly developed. The No. 4 tun-