

Shipments from the War Eagle and Centre Star mine have not as yet started, although some ore is being taken out as development work proceeds. Mr. Kirby is quoted as stating that shipping from the Centre Star would commence within a very few weeks, but in the case of War Eagle it would take some little time longer to have the development far enough in advance of their stopping to justify shipping. During the latter part of the week and yesterday in particular, there was a brisk demand for War Eagle, which carried the stock well up into the forties.

VIRTUE.—There has been considerable latitude in the range of this stock during the past week, which has helped to make the stock active, or rather has been the cause of the activity. It has sold from 114½ down to 105 and closes at 109. Last Tuesday on the publication of some good news regarding the new mill the stock advanced to 114½, but as soon as this rush of buying orders was filled, the stock eased off to 106. The news of the week in connection with this stock has been the confirmation of the report that the new mill is now successfully working on the Cumberland mine. The mill will now run continuously for a period of 30 days, when a clean up will be made.

Sales were made amounting to 41,000 shares. We consider Virtue one of the best if not the best, purchase on the list. Handsome profits will result to buyers around present prices before the end of the year.

REPUBLIC has been selling at a lower level since last Friday. During the early part of the week 104 was the prevailing price, and latterly it sold down to 100, although it recovered to 102½. News from the camp and neighboring mines to the Republic mine has been most encouraging. Now that spring has opened up the roads, the camp has assumed considerable activity. The San Poil and the Black Tail mines both send in good reports; stopes are being made preparatory to making shipments to the Reduction Company's mill, which is to be ready to receive ore within the next few weeks. Heretofore the only producing mines of the camp have been the Republic and the Mountain Lion. The San Poil and the Black Tail will now join the list.

The Quilp, Tom Thumb and Lone Pine are all ready to commence production. Great things are expected from this camp during the coming summer and fall. There are fully 100 teams at work drawing in the new machinery for the Republic property, and it is now stated that it is being put in at a much lower cost than it was at first anticipated.

CANADIAN G. FIELDS.—This company held its adjourned annual meeting during the week. The result was not altogether satisfactory to the shareholders, judging from the reaction in the price of the stock. The report was read showing the work which had been done on the different properties, and suggesting that three new properties be purchased, to which the majority of shareholders agreed. A new issue of one million shares of stock was agreed upon, the shareholders of record on May 1st to have the right to acquire those shares at 8 cents per share. The work of developing the company's several properties is reported as being carried on with vigor. The range for the week has been 7c and 6c, sales having been made at both these figures.

GOLDEN STAR has been weak and depressed. Mr. Alexander Roy is quoted as saying: "I do not consider it a difficult matter for any one of the shareholders to make the Golden Star mine or any other of the mines at present working under similar conditions pay dividends. All that is necessary to do is to apply to the courts for the appointment of a trustee to take over the mine and operate it in the inter-

ests of the whole of the shareholders. Nevertheless the stock has sold down during the week to 8 cents and has been freely offered at that figure.

EVENING STAR.—Although there have been no sales, has been in much better demand. Three cars of ore were shipped last week, making 90 tons from January 1st to date; the mine has shipped over 337 tons, and was the only mine with the Le Roi which shipped ore during last week. The par value of the stock is one dollar and there are 1,500,000 shares. The stock has been offered at 70c during the week and should be cheap enough at that figure; it sold lately at 10½ in the West. Development work is progressing vigorously and we expect that before long Evening Star will be numbered amongst the big mines of the district.

DEER TRAIL has been the weakest spot on the market. At times it seemed as though there was no bottom to the stock. Time sales of large blocks have sold down to 7½, and regular sales have been made at 8c. Close on to 100,000 shares have been sold during the week. Under such extensive liquidation it is not to be wondered at that the price has suffered to such an extent. The closing quotations were 8 to 7½c.

The **NORTH STAR** prospects are very bright; already a large surplus sufficient to pay the first dividends has been derived from the ore shipments, and it is expected that the initial payment will be made to the shareholders in a very short time. There have been no sales during the week, although the price has been lower and the stock offered under 120.

OLD IRONSIDES sold at 75c, which should be cheap for a stock which is in such good hands and which is being worked so economically and advantageously.

DECCA has been suffering from lack of support and has sold down to 7 cents. The pressure to sell being more than the market could support.

BIG THREE has been heavily sold mostly for Western accounts; sales have been made as low as 4½ cents, and over 70,000 shares have been disposed of. The feeling on this stock still remains bearish, it should, however, recover a little from this low point.

TORONTO MINING EXCHANGE.

Range for the Week.

Sales.		High.	Low.	Close
34,500	D. Trail	10	9	9½
6,500	W. Bear	1¼	1½	1½
15,000	G. Star	9	7½	8
6,000	Rathmullen ..	3½	3	3
3,000	R. Cariboo ..	26½	25½	26½
1,700	B. C. G. F.	3½	3¼	3¼
13,750	Fairview	4¼	.....	4¼
2,000	M.-London ..	31	30½	30½
7,833	H. Reef	12¼	11¼	12
20,900	Van Anda	3½	3¼	3½
500	Athabasca	25	.....	25
8,200	C. G. Fields ..	7	6¾	7
1,000	Morrison	3	.....	3
500	Noble Five	3	.....	3
1,000	Dardanelles ..	2½	2¼	2½
2,400	California	10	9¼	10
8,000	M. G. Fields ..	5½	.....	5½
100	Iron Mask	35	.....	35
3,000	Ev. Star	10	.....	10
8,500	V. Triumph ..	3¼	2	2½
1,000	Okanogan	2	.....	2
3,000	B. G. Crown ..	21	.....	21
1,000	M. Glory	4	.....	4
1,000	M. Oregon	20	.....	20
1,500	Minnehaha	5	.....	5
500	Monte Christo ..	4	.....	4
500	P. Maud	4¼	.....	4¼
500	Car. McK.	9½	.....	9½
500	Big Three	6	.....	6
6,000	Novelty	2	.....	2
500	Grb'y smelter ..	40	.....	40

STANDARD MINING EXCHANGE

Range for the Week.

Sales.		High.	Low.	Close
27,175	G. Star	9½	7½	8½
5,000	Fairview	4	.....	4
2,500	G. Hills	4	.....	4
21,500	W. Bear	1¼	1½	1½
1,500	Rathmullen ..	3½	.....	3½
3,500	D. Trail	9¼	0	9
3,000	Virtue	110¼	108	112
2,875	Lone Pine	14¾	14	14
5,000	B. C. G. F.	8¼	.....	3¼
1,500	War Eagle	140½	.....	140½
1,000	Iron Mask	33¼	.....	32½
1,250	J. O. 41	2½	2	2½
2,200	C. G. F. S.	7	5¾	5¾
12,000	Big Three	6½	5½	5½
7,500	Van Anda	3½	3¼	3¼
2,000	Dardanelles ..	2	.....	2
1,500	Alice A	3½	.....	3½
500	Car. McK.	91	.....	91
1,000	R. Cariboo	26	26
500	Athabasca	27	27
500	M. London	27	27
1,000	Winnipeg	12½	12½

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