

and which is alleged to also have the Mikado lead running through it.

The transaction alluded to above should enable the Company to pay a dividend to shareholders.

The Montreal-London Company hold 50,000 shares out of the Bullion Company's capital of 300,000 shares. Bullion stock should now have a good advance.

The Princess Maud of the Republic camp is turning out well. Samples taken from the vein on the 200 foot level show values of over \$200 per ton, and shipments will, it is expected, commence about 15th October, which should pay the cost of further development. The shares in the Company are assessable.

The Committee appointed at the meeting of the Canadian shareholders of the J. O. 41 Company, held in Toronto last month, sent a representative to Duluth to attend a meeting of the Directors. The object of the meeting was to accept the resignation of the old directors and to have Canadian men appointed in their places. After this active means will be taken to develop the prospect, and put it on a profitable basis.

It is reported that a recent 10 days' run at the Golden Star produced \$5,800 in bullion, and also that the ore bodies how being encountered in the lower levels are proving very rich.

The stock is keeping very steady round 42.

Recent examinations of the B. C. mine of Summit camp have shown that property to be in a highly satisfactory condition. Careful estimates by competent experts place the value of the ore in sight at \$1,000,000, on which there is an estimated profit of \$600,000.—Grand Forks "Miner."

The prospect pit which is being sunk on the ore, recently discovered on the Virginia, is now over 15 feet deep. The bottom of the shaft is all in ore. The high grade of ore seems to be maintained, and there is every indication that the ore body is continuous.

A rare metal known as nagyagite, composed of tellurium, lead, and gold, has been found at Triple Lake camp on Canyon Creek, near Greenwood, B. C.

The output from the mines of Ymir for the present year, computed to the end of last month, is as follows: Ymir mine, 7,400 tons crushed, and 46 tons shipped; Porto Rico, 2,000 tons crushed; Dundee, 700 tons crushed; Blackcock, 188 tons shipped; New Victor, 6 tons shipped; Tamarac, 7 tons shipped. Total, 10,347 tons.

The B. C. mine has now half a million dollars worth of ore in sight. Now that a large body has been blocked out, stoping will be commenced in a few weeks. The two dumps already contain 5,000 tons of ore. The new and enlarged plant has not yet arrived from Montreal.

The strike at the Van Anda is reported to be settled, but the news has not had the effect of strengthening up the stock.

The weekly report from the Manager of the Dufferin Mine which came to hand to-day contains the very satisfactory information that ore of the value of \$16 per ton, 40 per cent. of which is free gold, has been encountered in one of the drifts being opened up on the 200-foot level.

The face of the drive in No. 2 East drift on the 200-foot level is in \$7 ore, and in No. 2 West drift in \$4 ore.

In sinking the shaft on the East Dufferin values of \$20 per ton have been obtained at a depth of 70 feet. The ore here is not yet to be had in paying quantities, however, but the indications point to the vein widening into something substantial at greater depth.

The shipments from Rossland camp for the first six months of the year total 64,629 tons as against 38,877 tons for the same period of 1898, an increase of 25,752 in the six months.

A daily postal-service is now established between Medicine Hat, through the Crow's Nest Pass, to Kootenay Landing. A closed baggage-car is attached to trains, which carry mails every day except Sunday.

The annual report of the Hudson Bay Company for the year ending May 31st, shows a profit of £125,595, 9s. 11d. as compared with £69,373, 7s. 9d. last year. This improved condition is due to the increase in the price of furs; to increased profit on general business owing to the late Klondike rush and improved conditions of trade; and to larger receipts from the sale of lands, due to the increase in immigration.

Twelve months ago a telephone exchange in Cascade would have been considered out of the question for several years to come. Such an institution is now assured in a few weeks. As Br'er Johnsing remarked "The world do move."—The Cascade (B. C.) "Record."

Finance.

LONDON, Eng.

The Westralian mining section still leads the way, and the boom in this department shows no signs of giving way. There is a wide market open embracing both high and low priced shares. Bidding up has been a continual feature, with only an occasional and temporary reaction.

Company flotation, or reconstruction, is also more prominent than is usual at this period, but hardly any of it is attractive. The Argentine Borax Co., Ltd., wants a capital of \$750,000. Two-thirds of this is to go for the purchase of concessions in Argentina. The promoter is Arthur Cohen, who failed a

little time back in his attempt to float the Baxter cycle brake. Very insufficient reasons are given for drawing up estimates of profits, and the people who give testimonials about the great value of the concessions are all practically officers of the Company.

The Central London Electric Railway is making good progress. The whole subterranean way has been dug out and the line laid down. The stations are being rapidly proceeded with, and the boilers, engines and dynamos are being fixed up. Cars are being built and already 27 electric locomotives have been turned out. The total expenditure of construction so far (to June 30th) has been \$14,205,000, and the relief of the congested condition of the streets above the tunnel is worth every cent of it.

The high price of copper has greatly stimulated production all over the world in the uncornered sources. Another increase in supply was shown at the end of last month, and the price has dropped about one per cent. British consumers are still managing to hold their orders, and between the increase in supply and the decrease in demand it is rather hard to see how the American Syndicate is going to make its game pay.

The Welsh tin-plate trade is rapidly picking up its old position. Eight or ten years ago the loss of the American market nearly closed every mill in the special district, but gradually they have re-opened, and now above 400 are in full blast. Excessive competition between owners has been met and abolished by mutual understanding, and the new prosperity is indicated by an advance in wages to 15,000 tin-plate operatives from August 1st.

The total capital placed for subscription in London during the half year (including such cosmopolitan giants as the American Copper Combines, \$75,000,000, and the Russian loan) was \$16,220,000, as against \$491,210,000 in the 1897 January to June period, and \$137,500,000 in 1897. The outlook for the second half of the year is also extremely promising.

Another flourishing Company is Mellin's Food, Limited, on which the sun never sets. From the Chairman's speech at the annual meeting last week when a 14 per cent. dividend was announced, one gathers that there are now Mellin's Food companies in North America, India, Australia and New Zealand.

The cheapness of Kaffir shares just now is leading some careful but farsighted people to buy them. The idea is that in a couple of months or so the difficulty with Uncle Paul will be buried (for a while any way), and a very decent increase of value will accrue to those people who stand away from the scare and keep their heads cool.