

War Eagle.. . . .	2,250	"
Iron Mask.. . . .	180	"
Centre Star	930	"

Total 5,536 tons.

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The closing prices of the listed stocks as compared with last week and sales for the week were as follows:—

	A wk. ago.	To-day.	Sales.
War Eagle.. . . .	276	270	40,500
Payne.. . . .	117	111½	20,825
Montreal-London.. . . .	44	46	7,250
Republic.. . . .	118	115	15,350
Virtue.. . . .	47	46	4,000

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War Eagle had a bad break this week; the stock sold as low as 256 on the announcement made by the Company that the annual meeting would be postponed for three months until the 21st of February next, for the reason that the new manager, Mr. E. B. Kirby, who only assumed charge on August 1st, would be unable to present an intelligent report before the time stated. It was thought there might be some other reason for the postponement than the one named, but the statement made by Mr. Gooderham, the President of the Company, in the press to-day, announcing the likelihood of an increased dividend by about February next, has re-assured holders and given them renewed confidence in the property. There is no mention made as to what the increased rate of dividend will be, but it cannot be less than 2c. per month, with the probabilities in favor of something higher.

Mr. Gooderham states that the output of the mine will soon be "prodigious" in view of the fact that new machinery is to be put in before the end of the year, and he also makes the satisfactory announcement that the net profits for the first half of November from an inferior grade of ore amounted to \$28,000, which is more than sufficient to pay the present rate of dividend twice over.

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Centre Star remains firm at 160 to 162, but it is really a higher priced stock at the present time than War Eagle, in view of the fact that the War Eagle dividend will be increased at about the same time that Centre Star commences to pay dividends. At the present rate Centre Star is selling on the basis of a 7 1-2 per cent. return, while War Eagle, presuming that 2c. a month will be paid in February next, is selling on the basis of about an 8 3-4 per cent. return.

The likelihood is that the War Eagle dividend will in three months' time be 2 1-2c or 3c per month, but if it is no higher than 2c there is room for an advance in the stock of 50 points before it is selling as high as Centre Star.

We, therefore, look for steady appreciation in War Eagle.

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Payne and Republic are somewhat heavier than last week. It was feared that the dividend on Republic stock might be interfered with in the installation

of the new machinery, but the announcement is made that dividends will be paid as usual, so that the stock is almost sure to appreciate in price.

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Montreal-London is the only stock on the list which has shown an improvement as compared with the price of a week ago. Its strength is due to the anticipation of the announcement of a satisfactory clean up from the Dufferin Mine within a few days.

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The advance in Canadian Gold Fields Syndicate is due to an amalgamation of the properties in the St. Eugene Group, the Moyie, Queen of the Hills and Lake Shore Group. Mr. Geo. Gooderham has purchased an interest in the Canadian Gold Fields Syndicate of over 1,000,000 shares, and it is stated will be President of the Company. Mr. E. P. Heaton, of Montreal, is to be one of the Directors.

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Virtue is somewhat easier, but is selling at a low price, and should soon have a substantial advance.

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A higher grade of ore than any yet revealed was uncovered in No. 4 tunnel of the Slocan Sovereign a few days ago.

Average assays of this ore gave 145 ounces of silver and 78 per cent. of lead.

The ore house on the Argenta property is built, and the ore which has already been taken out will now be carefully sorted and sacked ready for shipment in the future.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, 9th NOV.

MORNING BOARD.

No. of Shares.	Price.
50 Pacific	95
25 "	94½
11 Telegraph.....	176
11 Bell Telephone	190½
525 Duluth.....	6½
25 Duluth pfd.....	15½
1000 Centre Star.....	162
100 Montreal Street.....	311½
25 Royal Electric.....	160
25 "	159½
100 Montreal & London	42
2925 Payne.....	115
2000 War Eagle.....	275
25 Cable.....	192½
75 "	193
10 "	192½
25 "	193
25 Twin City.....	63
5000 Cable Regist. bonds.	102

AFTERNOON BOARD.

25 Pacific	94½
1 Royal Electric.....	161
25 "	160½
2000 Virtue.....	47
100 Twin City	62½
300 Mont. & London.....	44
1000 Republic.....	117½
500 Payne.....	114
1500 "	115
50 Cable.....	192½
25 "	192½

75 Cable	193
75 "	192½
50 "	192½
75 "	192½
10 "	193
10,000 Cable Coup. bds.,	103

FRIDAY, 10th NOV.

MORNING BOARD.

100 Pacific.....	94½
50 "	94½
50 "	94½
15 "	95
50 "	94½
50 "	94½
10 "	94½
500 War Eagle.....	270
500 "	269
500 "	265
2000 "	261
1000 "	264
2300 "	262
10 Montreal Street	312
75 "	311
5 "	311½
125 "	311
2000 Mont. & London.....	43
500 Republic.....	116
500 "	115
500 Payne.....	112
1000 "	111
400 "	112
1750 "	111
100 Cable.....	193½
75 "	193
5 Union Bank.....	115½
20 Bank of Commerce.	150