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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

REVIEW FROM JULY 14 TO JULY 20, INCLUSIVE.

Broader Market in Stooke.

NEW MANAGEMENT IN COMPANIES.

Favorable Outlook Generally.

NO INCREASE ON BANK OF ENGLAND RATES.

RANGE FROM JULY 14TH TO JULY 20TH INCLUSIVE.

	High.	Low.	Close.
1,460 Can. Pacific.....	97½	96½	97
242 Montreal Gas.....	202	200	201
1,110 Royal Electric.....	194½	181	184½
678 Dom. Cotton.....	110½	109½	109½
100 Merchants Cotton....	145	145	145
25 Halifax Railway....	108	108	108
78 Bank Montreal.....	260	258½	260
101 Merchants Bank.....	170	170	170
50 Richelieu & Ont.....	110½	109	110½
175 Twin City.....	67½	66½	66½
3,631 War Eagle.....	368	364	364
27 Molson's Bank.....	201	200	201
49 Montreal Telegraph	172	171½	171½
750 Payne.....	135	135	135
50 Hx. Heat & Light....	21½	20½	20½
2 Bank Commerce.....	149	148	149
3,362 Montreal-London....	45	44	44
5,000 Can. Col. Cot. Bonds	101	101	101
129 Toronto Railway....	115½	115	115½
750 Republic.....	120	120	120
20 Union Bank.....	120	120	120
30 Montreal Cotton....	160	160	160
2 Bank of Toronto.....	241	241	241
1 Bell Telephone.....	183	183	183
4 Bank of B. N. A.....	124	124	124
1 Bank of Ottawa.....	205	205	205
50 Com. Cable.....	184½	184½	184½

## MONTREAL GOSSIP.

The increased rates of interest, and the decline in consols, telling on a tight financial position and of an acute situation on the Transvaal, created a flutter of excitement this week in business circles. Bank Statements not altogether satisfactory, visible supply reports not adjusting themselves to anticipations, rumors and actual developments of labor troubles in different places, all conspired to make the spirit of business men here and elsewhere more or less unsettled. But if these were trying, the general situation was symptomatic of a world-wide prosperity and was reassuring. The city also has not been this week without incidents, some of which looked a little ominous, while others acted as remedies and restored confidence. Our weekly review will bring out in due order what these were.

## CANADIAN PACIFIC.

Beginning with 97½, this stock has followed a path on the local Exchange during the past week which is a pretty faithful reproduction of what happened at London. Quotations from there had reached their lowest ebb on Monday at 95½, and with them it was high water on Friday and Tuesday, when the cable gave 99½. Here the highest price, 97½, was reached on the same days, Friday and Tuesday, while the week's lowest price, 96½, had been paid on Monday. So close a parallel is not a very usual occurrence. Distinctive influences at either place generally cause every week some divergencies in their prices, Montreal's rising while London's are falling, and vice versa.

Branch extension on this road, unavoidable if it is to continue controlling the traffic of the great West, cut into net receipts. Yet the management by proportionate outlay keep their bargain with the stockholders. As increasing receipts attain still greater dimensions, the road-bed, now receiving barely enough attention, will

be no doubt as well cared for as the much boasted roads of the United States. For this Company's proportionate development in all respects, it cannot be expected for many years that down to minute details there should be exactness to satisfy everyone. The line of action followed by the C. P. R. Co. is in the circumstances apparently very good. Their stock, always a marketable commodity, is bound yet to sell at higher figures. In the decline of stock prices, which accompanied the raising of the Bank of England rates of interest, the Canadian Pacific suffered a smaller recession than others. New York Central fell one point on Monday, while this stock fell only ½. As ½ would have been a proportionate decrease, it must be recognized that C.P.R. stock compares well with others. Shares numbering 1,460, and ranging in price from 97½ to 96½, were sold this week, the closing demand being 97½, and the offer 97.

## MONTREAL STREET AND TWIN CITY

No news is good news, and during the greater part of this week it seemed as if Street Railway was about to leave the business public without any new facts about itself. It kept the public informed indeed about the handsome returns of daily earnings, showing that each day has a large increase on the same day last year, but it seemed not disposed to test itself on the market how it compared with other stock. Without any such test as the market gives, this security is as sound as it well can be. It belongs to a class of property which thrives everywhere it exists, as seen even in the case of Twin City. The half-yearly dividend of this kindred road, due in August, which has been promised, and the hope which has been expressed by the directorate, of another 2 p.c., at the beginning of next year, came as a real surprise to the Street. Since a dividend paying area has commenced with Twins, as it has long existed with Montreal Street, it is a fair inference to come to that the small dividend of 1 p.c. will give place to higher ones, and that its stock also will command

a higher price. Opportunities of success existed before this time, and having now been seized, will satisfy shareholders' hopes which had been somewhat deferred. Shares of Twin City to the number of 175 were sold here this week, ranging from 66½ to 67½. The last one being the highest perhaps contains promise of rising values, delayed, however, by Wednesday's fire.

No Montreal Street shares were sold here this week.

#### ROYAL ELECTRIC.

The first movement of this stock in the three days immediately before the Company's annual meeting was a break for higher price, the preceding 180 advancing 1 point. This, by itself, might not have meant a great deal as an indication how speculators view this security, but taken with the 23 advances on last year's price at this time there can be no doubt that it is in high favor. The wholesome plainness of some strictures on last year's management will go far to clear the atmosphere from the clouds and mists of adverse rumor. However, as these rumors had no great influence on prices before the meeting, so now after their removal will not likely promote them much. The week's transactions cannot be said to have anything unusual which might be attributed to the meeting as a crisis in prospective or as a crisis that has been safely passed. The new directors appointed at the annual meeting were D. Morrice, Col. J. A. Strathy, James Wilson, Ald. H. B. Rainville, R. Forget, J. R. Meeker, W. H. Browne, A. Brunet, F. L. Beique, and Geo. Caverhill. On Wednesday afternoon Mr. Rodolphe Forget was elected president and Lieut.-Col. J. A. L. Strathy, vice-president of the Company. Messrs. Morrice, Beique declined to act and tendered their resignation.

The statement just published shows that the Company has great earning power, and there is every reason to presume that with careful management the regular dividend of eight per cent. can be kept up indefinitely. As intimated by the outgoing directors and corroborated by the statement, additional capital is badly needed, and the new board will doubtless see to this immediately. An addition to the capital stock of \$500,000 would not be any too much, and with a growing business and diminished expenses, owing to the cheaper power obtained from Chambly, the end of the current year should see net earnings of, at least, \$300,000, which after payment of the regular dividend should leave ample margin for depreciation. Total of shares sold this week was 1,110, at prices ranging from 181 to 184½.

#### DOMINION COTTON.

The average price of this security in Montreal Stock Exchange indicates that it is well taken care of by its friends, who are strong, and whose confidence in its future has led them to buy largely of the shares during the past year. It belongs to a manipulated group and in that group holds its own very fairly. Holders were last week in no hurry to get rid of their stock at prevailing prices, especially as there were no large declines in other stocks to be taken advantage of. This property did not fall along with many others to feel the blighting effects of Bank of England

and discount rates, as on Monday it sold for 109, shrinking on Wednesday to 103½. Altogether 676 shares of this stock were traded in this week at prices from 108½ to 106½.

#### MONTREAL COTTON.

This property, to the extent of 30 shares, was sold at 160 this week. As being an important security and as undergoing just now an important modification, a brief notice of it is unavoidable. It is proposed to increase the capital by \$350,000. This will raise the past capital of \$1,650,000 to \$2,000,000. The increasing business of this thriving Company at Valleyfield is a source of gratification to this city and to the Dominion.

#### MONTREAL TELEGRAPH.

This security as judged by its 8 per cent. dividend and by its 172 price belongs evidently to the upper reaches of investment property. Its very small sales too from time to time are not likely to cause any danger of its falling far below the very high standard that it is kept at now. Buyers, however, uniformly refuse to come up to its prices. 165, which was offered on Monday last, is 7 points below the last quoted price. The little trade that is done in it means probably no more than this that stockholders are using their stock not for speculation, but for investment purposes. The range of its price during the past week was 171½-172, and the number of shares sold was 49, closing with 172 wanted and 171 offered.

#### MINING.

War Eagle, Payne and Montreal-London were traded in in the Montreal Stock market to the amount of 3,681, 750, and 3,362 shares respectively. The last also figured on the Montreal Mining list, as having been sold to the amount of 400 shares at 45½, which is ½ more than the price which uniformly prevailed in the other transactions. There was no special bad news to account for the 3 and the 5 depreciation of Montreal-London and Payne, as there was in the case of Golden Star, but there was no special good news to raise them. Nor was there any unusual demand, as there was for shares in Virtue, which advanced the offer from 40 to 45. This offer, good though it was, did not meet with any response. The interests of Fairview will probably be enhanced by the visit of the president, Mr. Richard Russell, to the city. The information he communicated about this mining corporation is given at some length in another column. Over 1500 Republic shares were sold at Toronto this week, and 3,850 in Montreal. Mining transactions this week in Montreal have been within contracted limits, and in general have been on premium bases, which were not so good as those of the week previous.

#### BANKS.

Dealings were confined to shares in Bank of Montreal, Molsons Bank, Bank of Commerce, and Merchants Bank. The prices realized in the two first were the highest in several weeks. Montreal at 260, was 6 higher than the highest of the week before and 7½ above the price of the week before last. Molson's at 201, advanced ¼ on the

highest of the preceding two weeks. The four shares of Bank of Commerce sold this week, however, were ¼ lower than its prices of the two weeks previous to the present one. Advancing premiums seem to be the rule for this class of security, though Merchants Bank at 170, fell 2 below its highest record of the week before.

#### OTHER BUSINESS.

Montreal Gas selling at 202 beat its own record of the two foregoing weeks. Rich. & Ont. was up ½ in the same period. Toronto Street lost 1. Halifax Heat & Light fell off ¼. Commercial Cable shrunk 2 points. Of Canada Col. Cot. Bonds, 3000 were sold at 101, which is ½ below last week, and in Halifax Railway 25 shares were transferred at 108.

There was thus a moderate amount of fairly good business done in spite of the checks which have been incidentally referred to in this review, and events have occurred which it is hoped make for an early renewal of activity.



MR. RODOLPHE FORGET.

The business career of Mr. Rodolphe Forget, the newly elected president of the Royal Electric Company, has been a series of successes, and it augurs well for the future of the Company that the shareholders have placed him at the head of affairs.

Mr. Forget's business career commenced in 1875, when he entered the office of his uncle, the Hon. L. J. Forget. His marked ability soon made itself felt and in 1887 he became the junior partner of the firm of L. J. Forget & Co. He holds the office of treasurer of the Montreal Stock Exchange, and among the many able men there Mr. Forget is pre-eminent and his presence, especially in dull times, makes a marked difference in the volume of business transacted.

Mr. Forget joined the board of the Riche-lieu & Ontario Navigation Company in 1894, and since then has taken a very active interest in the successful development of that Company. We anticipate a new era of success for the Royal Electric with Mr. Forget at the head.



LIEUT.-COL. J. A. L. STRATHY.

Lieut.-Col. J. A. L. Strathy, who was elected on Wednesday vice-president of the Royal Electric Company, is well and favorably known in the commercial world of the Dominion. He has for a number of years taken an active interest and been a firm believer in the future of the company. Last fall he took issue with his co-directors as to the financial policy, and was supported in his action by a large number of the shareholders.

For some time past the public have been looking forward to the anticipated trial of strength between him and the balance of the directors of that company, and it must be a matter of extreme gratification to him to find that his policy, as enunciated last fall, has the approval of the large majority of the shareholders.

**MONTREAL MINING EXCHANGE.**

**REVIEW OF THE WEEK.**

**RANGE FROM JULY 14 TO JULY 20 INCLUSIVE**

1,000 Evening Star.....	10	10	10
1,000 Monte Christo.....	5½	5½	5½
2,000 Morrison.....	11	11	11
1,000 Decca.....	29	29	29
500 Barley.....	7½	7½	7½
640 Montreal-London....	45½	45	45
500 Can. Gold Fields....	8½	8½	8½
3,000 Slocan Sov.....	28	28	28
500 Summit.....	3	3	3
3,750 Golden Star.....	42	40	40
7,350 California.....	12	10½	11½
6,875 Big Three.....	15	14½	14½
1,000 Novelty.....	3	3	3
4,500 Virtue.....	48	39	48
1,500 Brandon G. Crown..	27	26	27
500 Rambler Cariboo....	27	27	27
640 Cariboo Hydraulic..	140	140	140
3,100 Republic.....	121	120	120

The declining market which has prevailed for the past six weeks has continued during the past week, and with the exception of Virtue, no stocks have established any improvement in price. The volume of trading has been variable sometimes falling to a very low ebb. This is due more to the holding off on the part of investors than to any bear feeling in the market. The dullness in business has a tendency to depress prices, but so soon as activity is resumed we think a marked improvement

in the list will be made. The floating of new companies continues, and buyers of these newly-created shares are found daily, proving that the interest in mines is still strong in the general public. We do not care to advise the purchase of mining stocks on too liberal a scale yet, but do think holders should not sell at current prices, but rather buy on all weak spots so as to average their higher purchases. It is unfortunate that in the past so many prospects have been bought for real mines. The boomer and promoter is responsible for the present apathy of the public in mining shares. There is one encouraging feature of the situation and that is that few if any, of the non-dividend paying mines are held on margin. Had they been, a very decided break in them would have been witnessed, whereas, declines have come gradually and a certain proportion of holdings have generally been saleable.

DECCA has been on the decline. The rise to 35 was premature but the mine is in responsible hands, and in due time will be looked upon as very cheap at anything like 35, if present indications of ore prove true.

MONTREAL-LONDON, at 44, pays the investor nearly 10 p.c. on his money. This stock cannot go much lower. It is just possible a fairly large holding of shares may come out, in which event still lower prices may obtain. This will be a chance to buy on.

CANADA GOLD FIELDS Syndicate is out with a new issue of 500,000 shares. The holders of the stock are invited to subscribe for them at 8. As the stock sells on the open market at this price and the par value is only 10c, we do not feel certain that holders will look upon this with as much favor as a "cash bonus." There are very strong tips out to buy this property. From present feeling in the market we see no immediate necessity of loading up with it.

SLOCAN-SOVEREIGN has advanced to 28 on a small business. This stock seems in favor round 25, and at that price, or near it, is safe to buy.

Golden Star is neglected. The good reports from the mine have had no effect on the shares. The only way to trade in this issue is to buy it, when those interested are busy slamming it, and to sell it back to them when they are circulating bull tips.

California has been amongst the apathetic issues and has declined slightly, selling down to 11½. For a small lot 10½ was accepted. We continue to advise buying this stock, as it has a future, in all probability. If it has not, the holder will know it. The mine is in good hands, which is "one half the battle."

Big Three is nearing the turning point. It has properties which are promising. We would not be afraid to buy around 14. Even if it should go lower, we look for a quick recovery in it as soon as the present sellers are out.

Republic has been on the drop. It sold down to 120. This is the lowest price touched since the reorganization of the property. In the present temper of affairs it might go lower, but should it do so, we recommend buying. Some predict par this year for the stock. In so doing, they speak rather of possibilities than probabilities.

Virtue was the strong stock of the Street. This was due entirely to the very favorable report from the mine, made by the special expert, Mr. Thurston. The tide has turned in this stock, and patience and faith may yet bring a handsome profit out of a situation which a month ago looked hopeless.

**TORONTO MINING EXCHANGE.**

**RANGE FOR THE WEEK.**

	High.	Low.	Close.
11,500 Rathmullen.....	7	6½	6½
13,200 Dardanelles.....	12	11½	11½
93,500 Van Anda.....	10½	9½	10½
7,000 Monte Christo.....	6½	5½	6
42,200 Golden Star.....	43	29	39½
3,000 Athabasca.....	39	38	38
1,600 Republic.....	122	121	121
8,500 Deer Trail.....	25½	23½	23½
1,000 Winnipeg.....	32½	.....	32½
500 Big Three.....	15	.....	15
6,500 Waterloo.....	9½	8½	9½
1,500 Rambler Cariboo....	25½	25	25
8,000 Fair View Corp.....	9	8½	8½
1,500 Superior.....	.....	.....	22
500 Smuggler.....	.....	.....	2½
1,000 Iron Horse.....	.....	.....	9
6,000 Victory Triumph....	6½	6½	6½
1,000 Evening Star.....	10	.....	10
500 Dundee.....	.....	.....	13
1,000 California.....	.....	.....	11
1,400 Minnehaha.....	.....	.....	20
500 O. G. F. S.....	.....	.....	7½
1,000 Noble Five.....	20	19	20
1,000 Morrison.....	.....	.....	13½
500 B. O. G. F.....	.....	.....	3½
500 White Bear.....	.....	.....	4
2,000 Iron Mask.....	68½	68	68½
500 Knob Hill.....	.....	.....	93
1,000 J. O. 41.....	.....	.....	2½

**STANDARD MINING EXCHANGE, TORONTO.**

**RANGE FOR WEEK.**

45,000 Golden Star.....	42½	39	39½
5,500 J. O. 41.....	4	2½	2½
2,000 Big Three.....	16	15	15
500 B. O. G. F.....	.....	.....	5½
3,500 Fairview.....	8½	8½	8½
27,500 Van Anda.....	10	9½	10
500 Deer Park.....	.....	.....	2
1,000 California.....	.....	.....	11
3,000 Empress.....	.....	.....	4½
1,000 Minnehaha.....	.....	.....	21
500 Victory-Triumph....	.....	.....	6
4,000 Evening Star.....	9½	9½	9½
2,500 Heather Bell.....	.....	.....	2
2,000 Princess Maud.....	.....	.....	5
500 Gold Hills.....	5½	5½	5½

**ROSSLAND MINING EXCHANGE.**

**RANGE FOR WEEK.**

24,600 Rathmullen.....	7½	6½	6½
14,600 Okanagan.....	13½	13	13
2,000 O. G. F.....	.....	.....	7½
5,000 Rambler Cariboo....	27½	27	27
23,000 Van Anda.....	9½	9½	9½
3,500 Monte Christo.....	6½	6	6½
4,000 Tamarac.....	13½	12	12
10,000 Winnipeg.....	33	30½	30½
1,500 Homestake.....	.....	.....	7
10,500 Dardanelles.....	11½	11½	11½
4,500 Morrison.....	13½	12½	12½

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# Montreal Stock Market

**HIGHER PRICES, MORE BUSINESS  
AND HOPEFUL SPIRIT IN THE  
MARKET.**

Montreal, July 21.

Selling to-day was on a higher level, Bank of Montreal keeping up to its latest and very high quotation, while Gas, Canadian Pacific, Royal Electric and Payne did not sink below their latest figures. Positive advancement in value was reached in the sales in Bank of Commerce, Commercial Cable, Republic, Montreal-London and Toronto Railway. Dominion Cotton and War Eagle were the only stocks in which there was retrogression. Amount of business done was of no very great amount, but being at advanced values and extending into a large variety of properties, the sales to-day make this day's market interesting. There was an undertone of confidence generated by good news everywhere and by the hopeful features of Wall Street.

Canadian Pacific at 97½ to-day was the same as yesterday's highest. An offer at this figure was made to which there was a demand for 91½.

Montreal Gas was still held up to its 201 standard, which is 1 below Thursday's mark. 88 shares were transferred, business closing with 201 offered and 202 wanted.

Com. Cable secured the same price on a 40 share sale, as it had last week when the highest was 185. To-day, the one sale was effected on a basis of 184½. An offer was made of 182½, sellers wanting 186.

Toronto Railway at ½ higher than yesterday's price and ½ higher than Wednesday's, underwent a small trading which closed with a demand for 116 and an offer of 115½.

War Eagle sold to-day at 363, 1 lower than yesterday's and 3 lower than Monday's price. This might be considered a fortunate deal for the buyer as the closing offer was 367 with a demand for 370.

Republic reaching to 121 and 122 as it did to-day, began to recover lost ground. Yesterday's 120 was the lowest range for this stock in three weeks. At the end of June it was selling at 126. Transactions closed with 120½ offered and 123 wanted.

Royal Electric sold, a small lot at 181, the largest lot at 182½, and 10 shares at 183. This is 1½ lower than Thursday's price but higher than that of the preceding week. Offered 183, wanted 184.

Dominion Cotton selling at 108 is ½ lower than the last price and 2½ lower than the highest price last week. The trading in this stock was very small and closed with 110 wanted and 108 offered.

Bank of Montreal at 260 again has reached a very high elevation and has got there to stay. There was no offer or demand.

Montreal-London recovered one point in selling to-day at 45, which is, however, three below prices a fortnight ago. Sellers wanted 50, buyers offering 45.

Payne was at the same figure 135, which is 3 and 4 lower than prices a few weeks ago. There was one transaction in this

## MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street, Bell Tel, Main 3035, Bell Tel, Up 1867.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	July 18.		July 19.		July 20.		July 21.	
\$1.00 * Payne xd.....	1.37	1.32½	1.38	1.32	1.38	1.33	1.36	1.32
1.00 War Eagle xd.....	3.72½	3.62	3.70	3.62	3.67½	3.60	3.70	3.60
1.00 Republic x d.....	1.25	1.22½	1.22	1.21	1.21	1.19	1.21	1.20
1.00 Virtue.....	.42	.40	.50	.44½	.50	.47½	.48	.45
.25 Montreal-London x d.....	.49	.44	.48	.42½	.48	.43	.49	.44
1.00 Big Three.....	.15½	.14	.15	.14	.15	.14½	.15½	.14
1.00 Brandon & G'ld'n Crown	.27	.25	.27	.26	.28	.27	.28	.26½
1.00 California.....	.11½	.10½	.12	.10	.11½	.11	.11½	.10½
.10 Canada Gold Fields Syn..	.08½	.07½	.08½	.07½	.08	.07	.08	.07
5.00 Cariboo Hydraulic.....	1.45	1.40	1.45	1.40	1.45	1.40	1.45	1.40
1.00 City of Paris.....	.68	.50	.68	....	.68	....	.70	....
1.00 Evening Star.....	.11	.09	.11½	.09	.11	.09	.11	.10
.25 Fern.....	.40	.25	.33	.25	.32½	.25	.32	.25
1.00 Gold Hills Developing...	.08½	.04	.08½	.04	.08½	.03½	.08	....
1.00 Iron Colt.....	.12	.09	.11	.09½	.11½	.09½	.11½	.10
1.00 Iron Mask.....	....	....	....	.85	....	.85	....	.86
1.00 Knob Hill.....	.96	....	.95	.85	.95	.85	.95	.82
1.00 Monte Christo Con.....	.07	.06	.07½	.06	.07½	.06	.07	.06
.25 Montreal Gold Fields....	.15	.12	.15	.10	.15	.12	.15	.13½
1.00 Noble Five.....	.22	.16	.22	.17	.25	.18	.23	.18
.10 Novelty.....	.04	.02	.04	.02	.04	.02	.04	.02
1.00 Old Ironsides.....	1.15	....	1.07	1.00	1.07	1.00	1.10	....
1.00 Virginia.....	.24	.15	.24	.15	.24	.15	.24	.15
1.00 Rambler Cariboo.....	.28	.26	.27½	.24	.27½	.25	.28	.26½
1.00 Bullion.....	.60	.50	.60	.50	.60	.50	.60	.50
.10 Summit.....	.04	.02	.04	.02	.04	.02	.04	.02
1.00 St. Elmo.....	.08½	.03	.07	.03	.06	.03	.06	.03
1.00 Burley.....	.12	.05	.10	.05	.11½	.05	.10	.04½
1.00 Decca.....	.33	.28½	.35	.28	.31	.27	.32½	.27
1.00 Morrison.....	.16	.12	.16	.12	.14	.12	.16	.12
1.00 Golden Star xd.....	.42½	.41½	.41	.40	.42	.39½	.44	.41½
1.00 Slocan Sov.....	.27	.26½	.30	.26	.30	.26	.28	.29
1.00 Fontenoy G. M. Co.....	.18	.14	.18	.14	.18	.13	.18	....

\*New Basis.

stock. There was an offer of 32, sellers wanting 135.

Bank of Commerce attained its maximum price for several weeks, when 151 was the price at which 25 shares were sold. The previous selling price was 149. Wanted 151, offered 149½.

### SAMES.

Canada Pac.—50, 97½.  
Montreal Gas—70, 201, 18, 201.  
Com. Cable—40, 184½.  
Toronto Ry—5, 115½.  
War Eagle—250, 363.  
Republic—4,300, 121, 150, 122.  
Royal Electric—50, 182½, 2, 181, 10, 183.  
Dom. Cotton—5, 108.  
Bank of Montreal—19, 260.  
Montreal-London—1100, 45.  
Payne Mining Co.—200, 135.  
Canadian B. of Commerce—25, 151.

## MONTREAL MINING EXCHANGE.

The total sales of the Exchange only amounted to 3,800 shares and prices showed no signs of recovery. A steady realizing movement is going on and there are yet no signs of awakening interest by buyers. We can to-day only reiterate our advice of past few days. Hold what you have and buy on all soft spots. Ore has been shown us to-day worth "at the rate of" \$250,000 per ton. Strange to say this was not an average specimen, and also strange to say stock in the Company is for sale away below par. The gentleman who is at present in the city in the interests of the development of the mine showed a prospective buyer some fair average ore, who told him it was picked. Upon this the gentleman replied; I will get you some picked ore. He did, and assays ran up to \$52,000 per ton. This mine is a few

miles from Montreal and more will likely be heard about it.

Virtue was off to-day and sold at 46 which would be accepted for more. Republic was sold at 121 and is for sale at same price; 120 should bring in fresh buyers. The small sale of Montreal-London at 43 was no criterion as to values as more would be paid for round lots.

Big Three is in supply at 14½ and California was offered down to 10½. Both these stocks are worth watching with a view to buying. There was a small sale of Slocan Sovereign at 27. This price would be paid for more though it was not openly bid.

### MORNING SALES.

Republic—500, 121.  
Virtue—500, 46.  
Montreal-London—100, 43.  
Big Three—1000, 14½.  
California—1500, 11½.  
Slocan-Sovereign—500, 27.

Telephone Main 3035.

Telephone Up 1867.

## W. I. FENWICK, STOCK BROKER.

(Member Montreal Mining Exchange.)

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FRANCO, XAVIER ST., MONTREAL.

# MONTREAL STOCK EXCHANGE

## CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

No session on Saturdays until September.

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last 3-y. div.	STOCKS.	July 14.		July 17.		July 18.		July 19.		July 20.		July 21.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
\$ 12,000,000	\$ 6,000,000	Dec.	200	5	Bank of Montreal .....	.....	255	.....	258	.....	256	.....	258	.....	259	.....	258
6,000,000	2,600,000	"	100	3½	Merchants B'k of Can	172	167½	177	169	171	169	171	169½	172	170	172	170
6,500,000	1,000,000	"	50	3½	Canadian B'k of Com	152	149½	152	149½	152	149½	152	149	151½	151	151	149½
4,868,666	1,460,000	Oct.	50	2½	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	650,000	Dec.	100	3	Quebec Bank .....	135	125	135	125	.....	.....	130	125	135	125	135	125
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	245	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,500,000	Oct.	50	4	Molson's Bank .....	.....	200	204½	200	202	198	.....	205	.....	201	.....	201
2,000,000	1,300,000	Dec.	100	4	Imperial Bank.....	.....	225	.....	230	.....	.....	.....	.....	.....	.....	.....	225
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,593,800	1,828,180	"	100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	220	.....	220	.....	.....	.....
1,543,300	1,232,475	"	100	3½	Merch'ts Bk. of Halifax.	.....	180	.....	.....	.....	180	.....	180	.....	180	.....	.....
1,998,490	450,000	"	60	3½	Union Bank .....	.....	120	.....	.....	124	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	Dec.	50	3½	Eastern Townships Bk	.....	155	.....	155	.....	.....	.....	155	.....	155	.....	155
1,478,900	915,782	Aug.	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale .....	.....	.....	.....	.....	98	.....	.....	.....	.....	.....	.....	.....
1,247,610	585,000	Dec.	100	3½	Hochelaga Bank.....	150	.....	150	.....	150	.....	.....	.....	150	.....	.....	.....
1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	120	.....	.....	.....	.....	.....	129	.....	.....	.....	.....
897,739	118,000	"	100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	3	Jacques Cartier Bank.	.....	112	.....	113	.....	113	.....	113	.....	113	.....	113
479,820	10,000	"	100	3	Banque Ville Marie....	100	90	100	90	.....	90	.....	.....	100	90	100	90
<b>MISCELLANEOUS</b>																	
65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	97½	97½	96½	96½	97	96½	97½	97	97½	97	97½	97½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	4½	3	4½	2½	4½	3	5	2½	4½	3½	4½	3½
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	12	10	11	9½	11	9	11	8	11	9	11	9
10,000,000	2,608,329	July.	100	1½q	Commercial Cable.....	188	184½	188½	183½	185½	184½	187½	184	187½	184½	188	184½
2,000,000	.....	"	40	2q	Montreal Telegraph....	172	170	172	165	172	170	172	171	172	171	172	170
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co..	112	103½	110½	109½	111	110	110½	110	110½	109½	110½	109½
4,800,000	334,247	Aug.	50	2½q	Montreal Street Ry Co.	*329	323	326	325	327	322½	326	323	326	322	326	322
.....	.....	.....	.....	.....	New Montreal Street...	326½	322	324	322½	324	320	324	320	324	320	324	320
15,010,000	.....	Jan.	100	1	Twin City.....	67½	67½	68½	67½	67½	67	68	66½	67½	66½	69	68
2,997,704	.....	Oct.	40	5	Montreal Gas Co.....	201	199½	200½	200	201½	200½	201½	200	201½	200½	203	201
1,750,000	.....	.....	1	1½m	War Eagle.....	370	365	369	365	368	364	367	364	368½	363	370	367
452,000	.....	.....	.....	1½m	Mont. & London M. Co.	48	.....	48	43	48	44	48	44	47	44	50	45
1,250,000	.....	.....	1	1m	Cariboo Mng. M. & S. Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,500,000	.....	.....	1.00	1m	Payne Mining Co.....	135	130	135	132	138	132	135	132	135	132	135	132
3,163,000	910,000	July.	100	2q	Bell Telephone Co.....	190	182½	190	181½	190½	181	190	182	190	183	190	182½
1,500,000	.....	"	100	2q	Royal Electric .....	184	182½	184½	184	184½	184½	184	183	183½	182	187	183
6,000,000	814,254	July	100	1q	Toronto Street Ry.....	116	115½	116½	115½	116	115	115½	115½	115½	115½	115½	115½
800,000	.....	"	100	1½q	Halifax Tram Co.....	110	105	110	105	110	105	110	105	110	105	100	105
100,000	.....	.....	100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light..	25	21	27	20	21	19	25	.....	25	.....	25	19
3,500,000	.....	July.	100	1m	Republic.....	124½	120	125	120	128	121	124½	120	123	120½	123	120½
500,000	.....	Sept.	100	1½q	St. John Railway Co...	150	.....	150	.....	150	.....	.....	.....	150	.....	150	.....
350,000	.....	July.	40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,457,684	.....	.....	.....	.....	" " Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co.....	54	51	55	53	.....	.....	53	50	54	51	.....	.....
2,000,000	.....	July.	100	4	Dominion Coal Co. pr..	118	115	118	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	Dec.	100	6pa	Windsor Hotel.....	120	105	.....	.....	.....	.....	.....	.....	.....	105	.....	.....
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	Sept.	100	2q	Montreal Cotton Co....	160	155	160	158	161	156	162	153	162	153	162	153
2,750,000	.....	"	100	1q	Colored Cotton Co.....	80	.....	.....	.....	75	65	75	65	72½	65	72½	65
800,000	.....	Aug.	100	4	Merchants Cotton Co..	.....	.....	.....	.....	150	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	Sept.	100	1½q	Dominion Cotton Co...	110	103	110	109	110	103½	110	103	110	107½	110	103
500,000	850,000	"	25	3½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	Oct.	50	3½	Western Loan & Tr....	100	.....	100	.....	100	.....	.....	.....	100	.....	.....	.....

\* And 1 p. c. bonds.

# Mines and Mining.

## NEWS OF THE MINES.

(Special to Exchange News.)

Vancouver, B.C., July 16.—The Athabasca Mining Company has just purchased a 10 drill Rand compressor and the Duncan Mines one of 8 drill capacity.

The Iron Mask, which is one of the few remaining large mines in Rossland that is owned by Spokane people, is preparing to make regular shipments of ore. James F. Horrick, the managing director of the company, spent part of last week inspecting the property and the improvements that are under way, and he expresses himself as pleased with the outlook. The new ore bins, capable of holding 300 tons of ore, are just about completed. The electric machinery has been re-adjusted and the mine is now in a position to ship 20 tons of ore a day to the Trail smelter. Once these shipments start they will be kept up continuously. There is said to be plenty of ore in sight.

A. Lorne Beecher, General Manager of the Deer Park, at Rossland, has received a telegram from the officers of the company in Toronto directing him to cease work. He has accordingly discharged all the staff save three men, who will be kept at work until he receives fuller instructions. Operations on the Deer Park were recommenced on the last occasion on May 9th, and since then about \$25,000 has been expended. Dr. Beecher is in the dark as to what the future intentions of the company are.

A party consisting of Mr. and Mrs. S. H. C. Miner, Miss Miner, Granby, Que.; Mr. A. L. White, Montreal, and Mr. and Mrs. J. H. Graves, Spokane, arrived in Rossland the other day. Mr. Miner is President of the Granby Rubber Co. and a director of the Ames-Holden Co., of Montreal, besides being interested in other mercantile concerns. As a result of his visit, work will be commenced at once on the California. A 10-drill compressor, hoist and sinking pumps will be installed as quickly as the machinery can be purchased and put into place, and in addition the necessary mine buildings will be built. Continuous development work on a large scale has been decided on, and Mr. Wm. Y. Williams, the superintendent of the Big Three properties will have charge of the California. In the Boundary Country, whither the party proceeded from Rossland, Mr. Miner has extensive interests. He is the President of Granby Consolidated Mining and Smelting Company, now erecting extensive smelting works at Grand Forks. This company owns four claims, the Victoria, Phoenix, Aetna, and Fourth of July, adjoining the Old Ironsides and Knob Hill mines, in which Mr. Miner is also interested, together with the City of Paris and Majestic Gold Mining Companies. The smelting company mentioned is erecting a smelter especially for the purpose of treating the ore from all these properties.

Mail advices brought by the Aorangi go to show that during May last, 25,962 ounces gold valued at £100,161, were entered for export from New Zealand.

This was an increase over that of last May 1898, of 10,518 ounces valued at £43,194. This increase is due principally to dredging results. In Otago there are now over 80 dredges working nearly all being on the Clutha river and its tributaries. There are in New Zealand 19 registered gold dredging companies which have won gold to the value of £247,844. The total capitalization of the gold dredging Companies registered at Otago amounted to £509,000.

Vancouver, B.C., July 16.—Steamship Cutch arrived to-night from Skagway with Yukon miners aboard. Purser Turner reports \$200,000 yellow dust deposited in ship's safe. Hugh Lancaster, of Liverpool, Eng., returned with \$120,000 in drafts. He went into the Yukon 18 months ago and secured a claim on French Gulch and had great luck, and is now returning home.

White Pass and Yukon Railway on July 12th purchased, outright, Chilcoot Aerial Tramway, Managers Hawkins and Hugh Williams concluding purchase at Skagway on Thursday.

From Atlin comes good news of amicable settlement of past troubles. Skagway papers say: "Honest Judge Irving's dealing out of justice in Atlin is giving utmost satisfaction to all law-abiding citizens and putting the fear of God into the hearts of claim jumpers. Americans who staked claims prior to the passing of the alien law are allowed full privileges and title to same"

Vancouver, B.C., July 17.—Van Anda smelter on Texada Island, in which New Yorkers and Toronto people are interested, has started up. There are about 2,000 tons of ore on the dump, and the property is capable of producing enough ore to supply the smelter all the time, even if no custom ore is taken from the surrounding properties.

Victoria, B.C., July 15.—Steamer City of Seattle arrived this afternoon brought 193 passengers mostly from Dawson, which City the main party had left on July 4, coming up the Yukon in the Columbian and from Bennet to Skagway by rail. They bring news of a war in passenger rates in the lower Yukon, the fare from Dawson to St. Michaels having gone down to \$20 and to Victoria and the Sound \$35.

Frank R. Mills, of Dawson, arrived in the Seattle on his way to Ottawa to interest the Canadian Government in a scheme to have Klondike properly represented at the Paris exposition, towards which the citizens of Dawson are prepared and subscribe liberally.

Vancouver, B.C., July 18.—Capt. Conradi, of Caronne, and purser Sprague do not believe the story that Captain Bean and party of twelve were lost in Kotzebue Sound. They say that while there was much suffering in Kotzebue and miners had to eat dogs for food, no Captain Bean party perished as far as they know.

Thos. Lippy, of Seattle, brought out \$300,000 on Caronne. In final reckoning up of his Yukon business, Lippy will probably clear with \$3,000,000. Much of the gold on Caronne was stored in safe and strong boxes in the purser's cabin and the ship's special room was full of yellow metal. Passengers included men of all nationalities. Next to Lippy, the indivi-

dual with biggest amount of treasure was "Governor" McGraw, former governor of State of Washington. The Governor brought down \$100,000. The claim which is yielding this snug fortune is located on Manook Creek, Rampart City.

Jose, an American, brought down \$60,000. He has been in the Yukon two years. J. F. Lennon, also an American citizen, who has been in the Yukon a year and a half, had \$25,000. There were on board at least twenty-five men with fortunes averaging from five to ten thousand dollars.

## OPERATIONS ON THE CALIFORNIA PROPERTY TO BE RESUMED AND A PLANT TO BE INSTALLED.

(Rossland Miner, July 14)

Work will be commenced at once on the California. A ten-drill compressor, hoist and sinking pumps will be installed as quickly as the machinery can be purchased and put into place, and in addition all the necessary mine buildings will be erected. Continuous development work on a large scale has been decided on, and Mr. William Y. Williams, the superintendent of the Big Three properties, will also have charge of the California. Yesterday afternoon a party consisting of Messrs. S. H. C. Miner, J. P. Graves, the president and vice-president of the reconstructed California Mining Company; A. L. White, of Montreal; G. Stevens, a director of the Eastern Townships Bank and a shareholder in the California; C. W. Carroll, of New York, accompanied by Superintendent Williams, visited the California and inspected the site for the compressor building.

The California is on the southwest slope of Red mountain, just below the Gertrude, Giant and Novelty, and 1,500 feet from the Le Roi, the Josie intervening. The claim was located in 1894, just after the new law as to the size of locations came into force and as a matter of fact the California is the only claim on Red mountain that is the full size allowed, viz.: 1,500x1,500 feet. A good deal of prospecting work was accomplished by the original shareholders of the Company before work was closed down, more than two years ago. A main tunnel has been run in 212 feet alongside of the ledge parallel to the foot wall. To the east of the tunnel a 55-foot shaft, and to the west a 56-foot shaft have been sunk, and in addition numerous prospecting shafts and tunnels have been sunk and run on various points on the surface. The development work, as far as accomplished, is of an encouraging character, and it has been a matter of regret that a claim situated as the California is should remain so long closed down. This will all be changed now, and the California will be shortly added to the long list of properties now being actively developed in and around the camp. Not the least satisfactory part of the announcement is the assurance of the fact that work once more commenced will be continued in a permanent and business-like manner until the property has been thoroughly developed into a mine. In the morning Mr. Miner and party visited the Mascot, and were shown through the workings by the superintendent, Mr. Williams. Mr. Miner expressed his satisfaction at the steady development accomplished in the Mascot under Mr. Williams' management.

Vancouver, B.C., July 19.—Richest passenger train that ever left Vancouver, departed for Seattle this morning when 250 Garonno passengers took across line their gold from Klondike. Thos. Lippy took \$300,000; T. Andrews \$40,000, and \$1,000,000 belonging to Canadian Bank of Commerce went down to assay office. Lippy's men were all filled with revolvers and daggers on train.

**EAST KOOTENAY.**

R. E. Bruce has started work on the Sitting Bull group on Horsethief Creek.

A. Martin is reported to be taking out good placer gold at the mouth of Quartz Creek at Beaver.

An extension of the Red Lion group is reported to have been located in the valley on McDonald Creek, a tribute of Horsethief.

W. McNeish and Tom Jones have given a bond on the Delos mine on Horsethief Creek to A. F. Mulholland and W. Coulthard of Rossland.

It is reported that W. R. Ross of Fort Steele, who has taken up claims at Canal Flat, has arranged with his principals to put up \$80,000 to prove the deposits believed to exist there.

Development work on the Society Girl property is progressing favourably both in the tunnel and shafts. Charles Farrell, the owner, has experienced considerable difficulty in securing teams for hauling down ore, but it is not likely this work will long be delayed.

The tunnel on the Big Chief is now in about 90 feet. The ore at that point is getting softer. The owners will commence crosscutting this week. The values, so far as are known, are being maintained.

Harry Bradford and Frank Tracy have uncovered a valuable lead on their property at the Meadows on the St. Mary's. The vein is six feet wide, with two feet of solid pyrites of copper.

Three eight-hour shafts of men are now working on the new tunnel which is being driven in on the Lake Shore property below and slightly to the south of the old workings. Three tons of rails and a supply of picks and shovels have arrived, and the arrival of the machinery for the compressor plant is daily expected. The grading for the flume from Moyie creek has been finished and the lumber has been strung along ready to be put together.

Work has been resumed on the Dibble group with a force of seven men. After the mine is put in good working shape a well known mining expert will make a thorough examination of the property and arrange for its continuous working. The property is owned by Hon. Geo. E. Foster and associates of Ottawa.

**BOUNDARY COUNTRY.**

Over \$100,000 worth of ore is reported in sight in the King Solomon mine in Copper camp.

The Big Copper, in Copper camp, has an ore body over 100 feet in width giving assays of 20 per cent. copper and \$12 gold.

Two Burleigh drills are now running on the Golden Crown, Wellington camp, one in the shaft and one in the drift. This property is ready to begin shipments as soon as the railway arrives.

The King Solomon mine has closed down on account of the enforcing of the eight hour law. Ten hours work had been the rule there and rather than have any trouble the owners discontinued work on the property.

The Dominion No. 1 and 2 claims in West Copper camp, have been taken hold of by Hector McRae and other Rossland parties and it is reported that extensive development is to be commenced at once.

A 33-foot crosscut just run upon the King of Spades, in Central Camp, by the owner, James Fisher, has shown up a fine lead of quartz carrying good values in both gold and silver.

Three men are steadily at work on the Tiger in Summit camp. A shaft is down 55 feet and a crosscut is being run to ascertain the width of the ledge. The hanging wall is in sight but no footwall has been found as yet.

On the Velvet mineral claim near Greenwood, in Deadwood camp, a six-foot ledge is in sight carrying values of over \$20. It is said that \$16 assays were obtained from the very grass roots. Only 25 feet of work has been done but it has put about 16 tons of pay ore on the dump. A contract has been let for 50 feet ore work. When the railway comes no claim in the camp will have better shipping facilities as the depot will be only about 200 yards from the claim.

**THE RAMBLER-CARIBOO.**

Mr. W. H. Adams, general manager of the Rambler-Cariboo company, said yesterday that they had 12 men at work at the mine and in about 10 days would be able to put on a larger force. Just at present the surface water was causing some trouble and the mine was very wet, but in a few days this would all have passed off. The special meeting of the shareholders will be held at Spokane on Saturday, the 15th, when the question of incorporating under the British Columbia law and making a small increase in the capital stock of the company would be decided. Mr. Adams was enthusiastic about the property and its future.

**KNOB HILL.**

Progress has been made on this property as follows:

Tunnel, last Report June 30.....	563 ft
"    Report July 10 .....	579
Gain .....	16
West Drift, No. 1, Report June 30...	306 ft
"    "    July 10...	318
Gain .....	12
East Drift, Report June 30.....	52 ft
"    Report July 10.....	63
Gain .....	11

A station for gallons frame and hoist is being cut in the East Drift, on which 5 feet of work has been done, making a total for the week of 44 feet. Work has been discontinued temporarily on West Drift No. 2 in order to straighten out the tunnel and drifts to facilitate work. The ore continues the same.

**OLD IRONSIDES.**

Good reports are coming in from Old Ironsides. There is good ore in the North Drift and the cross-cut. It is expected that No. 2 shaft will be down to 320 feet by the end of this week, and the present plan of the engineer is, when this depth is reached, to drift 40 or 50 feet in each of four directions, before resuming the sinking. The following is the report of progress for the week ending July 10:

Shaft No. 2—Report June 30.....	293 feet.
do.    "    July 10.....	304 "
Gain.....	11 "
North drift, crosscut No. 1, E.—	
Report June 30.....	96 feet
do.    "    July 10.....	108 "
Gain.....	12 "
South drift, crosscut No. 2, E.—	
Report June 30.....	87 "
"    July 10.....	57 "
Gain.....	6 "
South drift, crosscut No. 1 west—	
Report June 30.....	43 "
"    July 10.....	48 "
Gain .....	5

**GRANBY CONSOLIDATED MINING AND SMELTING CO.**

Rumors have been floating round for the past ten days that the smelter will not be located at Grand Forks. We are requested to state that there is not a vestige of truth in these rumors. As a matter of fact, the Grand Fork people have not only passed the by-law, but have given all the necessary guarantees to protect the Co. Contracts have been let and the work is well under way.

Murdoch Bros., the well known C. P. R. contractors, have been awarded the contract for the grading and for the one mile of flume which is to bring the water from the rapids to the site, and about 150 men will be employed on this portion of the work alone.

VICTORIA.—The tunnel is now in 193 feet showing a gain of 22 feet for the week. When it has been driven 200 feet crosscutting and upraising will commence. The character of the ore continues the same as previous reports.

**BIG THREE.**

Mascot work has been delayed somewhat, owing to the disabament of the motor through being struck with lightning. This accident was caused by the lightning arrester failing to do its work. Another motor was obtained, but the accident caused a stoppage of about ten days. Tunnel No. 2 is in 765 feet. Ore stringers are being met constantly. The Winze No. 2 is down 185 feet. They will have to advance 90 feet more to connect with tunnel. The cross cut from the lower tunnel has been extended 15 feet and is now in 88 feet, and it has to be driven 74 feet more to get directly under the winze.

SOUTHERN BELLE—The contractors have cut through two bodies of ore, one of which

was 14 inches wide. It is believed that these are but strayers dipping to the Snowshoe ledge, and it is expected a large body of ore will be encountered at the ledge.

#### VIRTUE-COLLATERAL.

Holders of Virtue are to be congratulated on the great prospects in store for them. The report of the third engineer on the property more than confirms the report of Mr. Jenkins. The deal has been closed and work has already commenced on the mine under the able direction of Mr. Jenkins. Upon a resumption of activity, if not before, Virtue will certainly boom, and at present figures is a good purchase.

#### ROSSLAND MINES.

Rossland, B.C., July 16.—The Le Roi compressor broke down on Wednesday and repairs will not be completed until Tuesday. Meantime, the mine has been practically closed down.

S. H. C. Miner and J. P. Graves, before leaving for the Boundary Country yesterday, arranged all the details of the resumption of the work on the California. The property is on Red Mountain and adjoins the Josie. It has been idle for the past three years. A ton-d. compressor has been arranged for, and work will be commenced this week.

The ore shipments appended is a detailed statement of the ore shipments approximately for the week ending July 15th, and year to date:

	Tons for week.	Tons for year.
Le Roi.....	1,059	43,958
War Eagle.....	450	22,152
Iron Mask.....	60	1,335
Evening Star.....	60	158
Deer Park.....	.....	18
Centre Star.....	210	2,655
Total.....	1,839	70,176

**IRON HORSE.**—The compressor was shut down in the early part of the week for the purpose of making repairs and to clean the boiler. The piston of the compressor is broken and a new one is being made at the shops of the British America corporation. It is thought the new piston will be finished on Monday and then operations on the Iron Horse will be resumed.

**JUMBO.**—The contract work on the long tunnel in the Jumbo is being steadily carried on. There is nothing special to report during the past week.

**VELVET.**—On the 250-foot level the ore body has been crosscut and is found to be eight feet in width. The main tunnel has been driven for a distance of over 300 feet. A contract for furnishing 1,000 cords of wood for winter consumption has been let. Captain James Morrish, the consulting engineer for the New Canadian Gold Fields of British Columbia, which owns and operates the Velvet, is here from London, and visited the property during the week.

**IRON MASK.**—There were no shipments of ore from the Iron Mask during the past week. Mr. James F. Kerrick, the managing director of the company, was in town on Thursday last to inspect the improvements about completed. Sixty men are now employed in the mine, ore sorting has started once more, and the close of the present week will see the Iron Mask back on the shipping list, with an increased output.

**EVENING STAR.**—Sinking on the inclined shaft from the lower tunnel is in progress, and it is now down a distance of eight feet. The ore chute is now known to be wider than was at first supposed. Hauling ore from the mine to the upper station on the Columbia & Western continues. The mine is credited with a shipment of one car of ore of 30 tons during the week. Shipments, the management says, will be kept up.

**WAR EAGLE.**—Mr. Hastings, the superintendent of the War Eagle, has been out of town all week, and there is no special news about the War Eagle as the week closes. The electrical compressor has had several runs during the week, but is not yet working continuously. The output for the week was 1,440 tons.

**CENTRE STAR.**—The foundations for the new compressor plant for the Centre Star, adjoining the present hoist, are being pushed along, and a good force of men are employed in construction work. Five hundred and ten tons were shipped to the Trail smelter during the week.

**SOUTHERN BELLE AND SNOWSHOE.**—Crosscutting for the Snowshoe ledge is still in progress on the Southern Belle.

**DEER PARK.**—Drifting has been in progress all week on the 300-foot level of the Deer Park.

**LILY MAY.**—The ore body found last week in the Lily May continues to improve. The ore runs about \$7 to the ton. The management look for a decided improvement shortly. Drifting on the 250-foot level continues.

**ONE-ISEE AND WRIGHT.**—Messrs. E. Wright and Samuel Simpson returned yesterday from a trip to Murphy creek, where they have been developing the One-I-See, owned by the latter. The work done consists of a shaft sunk to a depth of 20 feet. At that depth a promising and extensive ledge was encountered. The ore from this ledge runs as high as \$300 from ore which came from near the surface. The owner has been offered a large sum for the property, but refused to accept it. Mr. Wright owns the Wright mineral claim, which adjoins the One-I-See on the south side. On this the ore from the surface returned an assay of \$17.60 in gold. Messrs. Wright and Simpson will leave to-morrow for the purpose of resuming work on the Wright claim.

**SUNSET No. 2.**—Shaft No. 3 is down for a distance of 85 feet, and shaft No. 1 is reaching the 500 foot level. The outlook in both shafts is of an encouraging nature. There are 26 men at work.

**WHITE BEAR.**—Sinking the main shaft is in progress, and it is now down to a depth of 265 feet. This shaft will be continued to the 350-foot level before another crosscut will be made.

**LEITER.**—In the tunnel at a distance of something over 200 feet, vein No. 3 has been met. It has not yet been crosscut. The latest news was received from Sophie mountain.

**JOSIE.**—The station at the 400-foot level of the Josie is nearly completed and sinking will be shortly resumed. When the 500-foot level is reached drifting will be commenced.

**COXEY.**—The management of the Coxe

have not selected a point to commence further development work on. Surface work has been in progress all week.

**ST. ELMO.**—Work continues on the drift tunnel. An office building is being constructed. There is no news of the compressor which was ordered some time since.

**GREAT WESTERN.**—The buildings for the new plant on the Great Western are in the course of erection, and the boilers will be put in place the coming week.

**DOUGLAS.**—Development on the Douglas is being steadily pushed on. Drifting is in progress along the 30-foot lead, and the showing is encouraging.

**GREEN MOUNTAIN.**—The shaft is down for a distance of 170 feet and there is a nice looking vein of quartz in its bottom.

**NICKEL PLATE.**—Sinking is being continued from the 200 to the 300-foot level on the new main shaft of the Nickel Plate.

**GERTRUDE.**—Crosscutting north and south at the 200-foot level on the Gertrude has been kept up all week.

**MABEL.**—The drift is being continued to crosscut the ledge on the Mabel.

**I. X. L.**—Work has been continued all week on the I. X. L. with good results.

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# THE EXCHANGE NEWS.

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A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

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## GOOD NEWS FROM FAIRVIEW— THE PRESIDENT HERE.

Readers of the EXCHANGE NEWS cannot have failed to see in its lists of Mining properties, the name Fairview Corporation as selling in large quantities at the two Mining Exchanges of Toronto. During this week alone 10,000 shares were traded in there. The Fairview Corporation must have at present a particular interest to mining investors. Mr. Richard Russell, its President and Managing Director, is at present in Montreal, and has communicated to our representative that his Corporation is now near success. Never by any means a failure, so long as it was worked by eight different companies, Fairview Camp began more active and concentrated efforts when these companies were merged into the Fairview Corporation. This took place on the 7th January, 1899, and was immediately followed by an examination of the properties by Messrs. J. H. G. Riley and Lewis Hind, of Fairview, mining engineers, who reported very favorably, but recommended more development work and the acquisition of a 40 stamp mill. Later Mr. J. F. Bledsoe, M.E., late of Montana, after examination gave in his report on May 15th, which corroborated Mr. Riley's one, and made the same recommendations. On the strength of these reports Fairview Corporation resolved to expend \$40,000. Rather than borrow this money, the directors agreed to issue a block of their Treasury Stock, which amounts to 1,435,000 shares, equal to over 3 of the Corporation's capital stock. Enough of this Treasury stock has now been taken up to warrant the purchase of the mill, the subscribers being among the leading business men of Toronto, Hamilton and Montreal.

It was in connection with this and with the placing of the order for the 40 stamp mill and other requisites, that Mr. Russell has been just now in the East, and in our city. His work has been accomplished and a few months will now turn hopes into realities.

Mr. Russell himself gave interesting details to the EXCHANGE NEWS representative about the properties, and furnished prospectuses which give authenticated reports of far greater values than Mr. Russell's own modest ones. He spoke of ore yielding \$4 net profit to the ton, but the engineers' reports gave this as the minimum, and speak of samples from the main ledge of Stewwinder yielding from \$10 to \$100. On this ledge, which is reached by an incline shaft reaching to a depth of 185 feet, there are 35,000 tons of very good ore ready for stopping and milling. On the north ledge another 10,000 tons are

in the same condition. Altogether there is enough of ore ready for the next two years, however busily mining and milling operations may be carried on.

The Fairview Corporation, Limited, has consolidated into one the following companies: The Tin Horn Quartz Mining Company, of Fairview, the Winchester gold mines company of Fairview, the Comstock-Mammoth Quartz Mining and Milling Co. of Fairview, the Fairview Power, Water and Telephone Company, including the water works on the townsite of Fairview, the Orillia, Reliance, Black Prince and Exchange Mineral properties, all crown granted, the Townsite of Fairview (except Government reserve and lots sold to date) comprising 330 acres, more or less, the "Hotel Fairview" with all its furniture and fixtures, situate on the townsite, also Dier, Davidson and Russell's office, and 400 acres of valuable coal lands, situate about nine miles from Fairview on the main wagon road from Penticton to Fairview. To quote from the Prospectus "The Fairview Corporation stands in the unique position of having within itself all the constituents of a gigantic enterprise. It absolutely owns over 500 acres of mineral land, consisting of thirteen mineral claims, all Crown granted, as follows: Tin Horn, Big Horn, Fortune, Diamond, Jubilee, Orillia, Black Prince, Exchange, Reliance, Comstock, Mammoth, Winchester, and Stewwinder, in which properties over 3,000 feet of development work has been actually done. It owns 400 acres of valuable coal lands in the heart of the richest part of British Columbia. Smelters will spring up with the advent of the railway and they must have coal. Over 200 tons of this coal have been mined recently, and sold for \$15.00 per ton at the pit's mouth. The Hotel Fairview is the best hotel in the interior of British Columbia and is doing a solid paying business. Receipts in December and January were over \$3,000. The town of Fairview cannot fail to be one of the leading towns of B. C.

The EXCHANGE NEWS has much pleasure in presenting at first hand, these hopeful details about Fairview to the public, especially those interested in mining. These details show that the Corporation is building on a solid foundation. That it has a president and managing director like Mr. R. Russell, a gentleman of acknowledged ability and integrity, is also in its favor. Much might be added about the fine water-power at hand and about the inexpensive nature of the work required on its properties, to show that Fairview Corporation has a great future ahead.

## ATWATER & DUCLOS,

Advocates,

Barristers and Solicitors,

Standard Chambers, 151 St. James St.,

MONTREAL.

HON. ALBERT W. AUCAPPEL, Q.C., M.P.P.

CHAS. A. DUCLOS.

The Exchange News is printed and published for the Exchange News Co. by M. M. Gaglianone, 457 St. Paul Street, Montreal.

# International Yacht Races

"SEAWANT 'AKA CUP'

Steamer "DUCHESS OF YORK"  
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## Thursday, July 27,

AND FOLLOWING DAYS

On arrival of 12.10 p. m. train  
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TICKETS \$1.00 At Windsor Hotel Union Ticket Office.  
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City of Paris Gold Mining Co., Ltd.  
Northwest Development Co.  
Majestic Gold Mining Co., Ltd.  
Glenby Consolidated Mining & Smelting Co., Ltd.

Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

# MINING STOCK LIST

NAME	Asked.	Bid.	Par Value.	Capital.	Divid'nd	When Payable	Description.	LOCATION.
Baltimore.....	7½	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	15	14½	1 00	3,500,000	.....	.....	do do	do
Commander.....	10	5	1 00	50,000	.....	.....	Gold.	do
Deer Park.....	5	3½	1 00	1,250,000	.....	.....	do	do
Giant.....	5½	.....	1 00	2,500,000	.....	.....	do	do
Grand Prize.....	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	8½	3½	1 00	1,000,000	.....	.....	do	do
Hemestake.....	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	11½	9½	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,000,000	.....	.....	do	do
Jumbo.....	30	25	1 00	500,000	.....	.....	do	do
Mayflower.....	6	.....	1 00	1,000,000	.....	.....	do	do
R. E. Lee.....	2	.....	1 00	2,000,000	.....	.....	do	do
St. Elmo.....	6	3	1 00	1,000,000	.....	.....	do	do
Silverine.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear.....	5½	3	1 00	2,000,000	.....	.....	Gold.	do
Batte.....	11	.....	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	8	7	10	1,000,000	.....	.....	Gold.	do
Evening Star.....	11	9	1 00	7,000,000	.....	.....	do	do
Iron Mask.....	.....	65	1 00	500,000	.....	.....	do	do
Monte Christo.....	07½	05	.....	2,200,000	.....	.....	do	do
Montreal Gold Fields.....	16	15	25	500,000	.....	.....	do	do
Novelty.....	4	2	10	150,000	.....	.....	do	do
Virginia.....	24	15	1 00	500,000	.....	.....	do	do
War Eagle.....	3 67	3 60	1 00	1,750,000	1½	Monthly.	do	do
Le-Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	12	10	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern.....	32½	25	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	25	18	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	27½	25	1 00	1,000,000	.....	Two paid..	Gold.	do
Slocan Sovereign.....	30	26	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	48	43	24	450,000	14%	Monthly.	Gold, Silver, Lead.	N.S. Slocan, B.O.
Cariboo McKinney.....	1 25	1 14	1 00	500,000	1pc.	Monthly.	Gold.	Camp, McKinney, B.O.
Fontenoy.....	18	14	1 00	1,000,000	.....	.....	do	do
Minnehaha.....	22	18½	1 00	1,000,000	.....	.....	do	do
Waterloo.....	9	6	10	100,000	.....	.....	do	do
Knob Hill.....	95	85	1 00	1,500,000	.....	.....	do	Boundary, B.C.
Old Ironsides.....	1 07	1 00	1 00	1,000,000	.....	.....	do	do
Jay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro).....	.....	.....	1 00	1,000,000	.....	.....	do	do
Rathmullen.....	7	5	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown.....	29	27	1 00	1,500,000	.....	.....	do	do
Decca.....	31	27	1 00	975,000	.....	.....	do	do
Golden Star.....	42	39½	1 00	1,000,000	1pc.	Monthly.	do	Seine River, Ont.
J. O. 41.....	.....	.....	1 00	500,000	.....	.....	do	do
Batte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 21	1 19	1 00	3,500,000	1pc.	Monthly.	do	do
Smuggler.....	2½	2½	1 00	1,000,000	.....	.....	do	Fairview Camp, B.C.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	50	47½	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 33	1 33	1 00	3,000,000	1pc.	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	35 50	34 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 45	1 40	1 00	5,000,000	.....	.....	Gold.	Cariboo District.

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# The Hornblende Gold Mining Company of Ontario, Limited.

Authorized Capital \$900,000 divided into 900,000 Shares of the par value of \$1.00 each.

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	<i>Director Great Northern Mining Syndicate of London, Eng.</i>

Bankers: - - - - - MOLSONS BANK.

**PROPERTIES:**—The properties now owned by the Company are the "Eureka," "The Kiss-me-quick," "The Martin," "The Ida," "The Eagle" and "The Grover," six adjoining mining locations in the vicinity of Wawa Lake in the Michipicoten Mining Division, Province of Ontario. The properties are in the immediate neighborhood of mines in an advanced state of development.

**DEVELOPMENT:**—The properties are being actively worked and a rich body of ore has been encountered on the Kiss-me-quick and the vein is widening with depth. An average value of \$21.25 has been obtained from a number of samples assayed.

The ore is free milling and easy to treat. The Company has arranged for the erection of a stamp mill which will be shipped to the property next week and when erected crushing will begin at once.

**TRANSPORTATION:**—Transportation is had by a steamboat from Sault Ste-Marie and the Ontario Government has given a grant towards the opening of a road from Gros Cap on Lake Superior to Wawa. Engineers are surveying for a Railway from the "Soo" to Wawa, for which a grant of land has been obtained from the Government.

A limited amount of stock is offered to the public at 25c. per share.

Further information can be obtained from the undersigned who will also receive applications for stock.

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 25 VICTORIA STREET, TORONTO.

OR

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## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	132½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	-----	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	103	1925.....	" "
7,050,000	3	" "	do do.....	100	Permanent.....	" "
	5	Jan. July	Montreal Harbour Bonds Currency....	118	1913 & 1914-5 Jly	" "
100,000	5	" "	Toronto City do do.....	117-120		Lloyds, Esauette & Esouquette.
875,000	4	" "	do do do.....	101-105	1904, 1904.....	" "
22,500	6	-----	Auer Light.....	100		
950,000	5	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	-----	1932 1st Nov.....	" "
2,000,000	6	1st April Oct.	Canada Colored Cotton Mills.....	101½	1920 April.....	" "
3,422,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	165½	1917.....	
{ 20,000,000	-	Jan. Apr. Jun. Oct.	Commercial Cable Coupons. }.....	104	2007.....	
2,000,000	4½	Jan. July	do do Registered. }.....	-----		
600,000	5	1st Jan. July	Dominion Cotton.....	100	1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway.....	100	1916 Jan.....	Bank of Nova Scotia.
550,000	5	1st Apr'l 1st Oct.	International Coal Co.....	100	1918 April.....	Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
	5	" "	Montreal Loan & Mortgage.....	-----		
222,000	5	1st Feb. 1st Sep.	Montreal Street R'y. ....	-----	1908 1st Feb	
651,000	4½	1st Feb. 1st Aug.	do do.....	-----	1922 1st Aug	
750,000	5	1st April Oct.	Peoples Heat & Light.....	70	1917 April.....	Merchants Bank of Halifax.
551,513	5	1st Feb. Sep.	Nicholson & Ont. Nav.....	100	1915 1st Feb	
674,000	5	1st April Oct.	Royal Electric.....	-----		
2,750,000	4½	1st Feb. Sep.	Toronto Railway.....	100	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

\* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price.



# NEW YORK EXCHANGE.

**MARKET STEADY BECAUSE CAPITAL AND INFLUENCE WITH THE BULLS.—TONE OF MARKET IS HOPEFUL.**

New York, July 21.

The strength and activity in the late trading here yesterday are reflected by a buoyant market for Americans in London this a.m. The market there of us firm and the gains extend from  $\frac{1}{4}$  to  $\frac{1}{2}$  in the active issues. The feeling is said to be distinctly bullish on the quiet suppression of disorder and the failure of the labor troubles to amount to anything.

The news from the strike is that cars are running regularly on all lines of the M.R. and B.R.T. system, which was most affected by the strike. The system is recovering normal conditions and the officials of the company are turning their attention to routine matters. There is no doubt but that sentiment here is much relieved over the failure of the Bank of England to advance its discount rate. It delays, if it does not indefinitely postpone, shipments of gold abroad and is a factor towards settling confidence in regard to financial matters. No stringency is looked for at the moment, or till the Fall when the crops begin to move, and even then it is a question if western banks will not be able to supply a very much larger proportion of the funds, than is usually the case, and a proportion large enough to make the work of eastern financial institutions much easier.

New York, Noon, July 21.

There was a more cheerful feeling on the Exchange this a.m. than for some days. Prices in London were about at our closings, the favorite stock this a.m. being apparently L.N.

Sentiment was also favorably affected by the absolute failure of the endeavor to tie up the Metropolitan Ry. The cars are all running. The company has a complete supply of labor, and the few misguided men who quit work, will probably find considerable difficulty in being re-instated. In Brooklyn, the situation has also undergone a change for the better.

At the opening the most active stock was Rock Island, which was bought rather heavily by commission houses and by traders. Some of the buying was no doubt, to cover shorts, but the larger portion of it was based on reports from the West saying that the road was earning enormously, and that the business in sight for some time to come was about all the company could handle.

There was also good buying in St. Paul and Atch. Pfd. After the 1st hour there was some falling off in the volume of business, but prices were well maintained, and there appeared to be no disposition on the part of the shorts to increase their lines.

Considerable uncertainty exists as to the showing to be made by the banks tomorrow, but generally, there is an expectation that the surplus reserves will show a moderate increase although there may possibly be an expansion in the loan item.

It is worthy of note, that there are three stocks on the Exchange for which the

borrowing demand is good. They are T. C. L., L. & N., and W. U.

As to L. & N. the bears maintain that the borrowing demand comes largely from foreign houses who have sold the stock to arrive. This explanation is an erroneous one as a matter of fact, foreign houses have been fairly large buyers of L & N. for some time, and one prominent house, so far from borrowing the stock, is actually a lender of it.

## DOMINION COTTON MILLS CO.

July 19—It was resolved by the directors of this company, to pay  $1\frac{1}{2}$  p.c. for the current quarter. payable Sept. 1st, 1899.

## CRIPPLE CREEK MINING STOCKS

July 20, 1899.

Capital	Par Value		Bid.	Asked.
\$ 600,000	1.00	Anchoria-Leland.....	.....	.....
2,000,000	1.00	Battle Mt'n.....	.30	.31
2,500,000	1.00	Columb-Victor....	.17	.17
2,000,000	1.00	Damon.....	.17	.17
1,250,000	1.00	Elkton.....	.....	.....
1,250,000	1.00	Findly.....	.19	.20
1,000,000	1.00	Gold Coin.....	.....	.....
1,000,000	1.00	Gold King.....	.....	.....
1,000,000	1.00	Gould.....	.23	.23
1,250,000	1.00	Indepen. T. & M....	.61	.....
2,250,000	1.00	Isabella.....	.85	.57
1,250,000	1.00	Jack Pot.....	.39	.39
1,000,000	1.00	Matoa.....	.31	.32
600,000	1.00	Moon Anchor.....	1.10	1.12
3,000,000	1.00	Portland.....	1.92	1.93
1,250,000	1.00	Work.....	.24	.24

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Grain Exporters and Forwarders.

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Stock Brokers,

(Members Montreal Stock Exchange.)

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## LONDON AND PARIS.

July 21, 1899.

Bank of England rate.....	3
Open discount rate.....	3
Paris Rentes.....	101
French Exchange.....	257.23
Consols, money.....	107.1
Canadian Pacific.....	99
New York Central.....	142
St. Paul.....	135
Union Pacific.....	78

## MONTREAL STREET EARNINGS.

July 13, \$4,573.15.....	Inc.	\$372.67
" 14, 4,859.48.....	"	422.65
" 15, 5,877.53.....	"	758.13
" 16, 5,082.03.....	"	405.18
" 17, 5,290.48.....	"	494.49
" 18, 4,968.59.....	"	64.29
" 19, 4,466.50.....	Dec.	397.33
" 20, 4,533.90.....	"	73.95

## TORONTO STREET EARNINGS.

July 12, \$4,362.37.....	Inc.	\$1,112.41
" 13, 3,579.65.....	"	186.09
" 14, 4,237.94.....	"	955.21
" 15, 3,611.01.....	"	85.49
" 16, 2,178.51.....	"	390.74
" 17, 3,746.05.....	"	343.16
" 18, 3,724.15.....	"	353.32
" 19, 3,781.63.....	"	7.60

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THE

# Montreal Boundary Creek Mining Co.

\* LIMITED \*

**Capital Stock, = \$2,000,000.**

DIVIDED INTO

2,000,000 Shares, = = = = par value, \$1.00 each.

EXECUTIVE OFFICE:

**47 ST. FRANCOIS XAVIER ST., - MONTREAL.**

**OFFICERS:**—HON. A. W. OGILVIE, President; W. BARCLAY STEPHENS, Esq., Vice-President; W. JACQUES, Esq., Sec.-Treas.

**DIRECTORS:**—HON. A. W. OGILVIE, Senator of Canada, Montreal; W. BARCLAY STEPHENS, Manager Western Loan and Trust Co., Montreal; HON. RICHARD TURNER, of Whitehead & Turner, Quebec; JAS. G. ROSS, Esq., of P. S. Ross & Sons, Montreal; W. L. HOGG, Esq., Manager the Investment Co., L<sup>td</sup>, Montreal; HERMAN YOUNG, Esq., of H. & J. Young, Quebec; T. W. HORN Esq., President Luxfer Prism Co., Toronto.

**AUDITORS:**—P. S. ROSS & SONS.

**TRUSTEES:**—THE INVESTMENT Co., L<sup>td</sup>.

**PROPERTIES**—The properties now owned by this Company are the "SUNSET," "CROWN SILVER," "O.O.D.," and "FLORENCE FRACTION," a cluster of four mining locations adjoining each other, and located in Deadwood Camp, Boundary Creek District, and distant about three miles from Greenwood City, British Columbia.

These mining properties the Company own in the fullest sense of the term, by Crown Grant from the Government of British Columbia, and they are held without encumbrances of any kind.

**LOCATIONS**—The properties are located in the centre of one of the richest quartz mining districts of that province, and are surrounded by a number of gold mines in a state of advanced development, some of which have already produced splendid results; one of the number being the now famous "Mother Lode," which adjoins the property of the Company, and the great vein of which, according to reports of experts, traverses a portion of the property of this Company. The location of the Company's properties is therefore exceptionally good, being in the centre of one of the richest districts of a province which may now fairly compete for first place among the quartz gold mining countries of the world.

**DEVELOPMENT**—On the "O.O.D." and "CROWN SILVER" locations shafts have been sunk to a moderate depth, and the fact clearly demonstrated that these properties contain large bodies of rich paying ore. The efforts of the Company, however, have been largely concentrated upon the development of the "SUNSET" property to a more advanced stage, and results therefrom have been of a most gratifying character. A shaft to the depth of over 200 feet has been sunk, and 1175 feet of tunnelling done, and the main lode of this rich property penetrated at different places. At a depth of 100 feet a body of ore 70 feet wide was pierced, and subsequent development has shown that this body is continuous. Other large bodies of ore were met with at different points, all of which were of a character inexpensive to mine and requiring only easy treatment. From a numerous collection of samples assayed, the average result was a value of \$17.00 in gold and copper to the ton, taking copper at a value of 11 cents a pound.

The reports of Mr. J. H. MacFarlane, who has superintended the Company's work of development; the report of Mr. James Brady, an expert from Rosland, B.C., and the official report of D. M. Watters, Esq., Mining Engineer, all bear evidence of the value of these properties.

**TREATMENT OF ORE**—The ore of the main lode is of a character to be treated successfully by concentrating and smelting and it is upon this seemingly inexhaustible supply of paying ore that the Company bases its highest hopes, although they have no overlooked the fact of having struck several small stringers of free milling ore, while shafting and tunnelling.

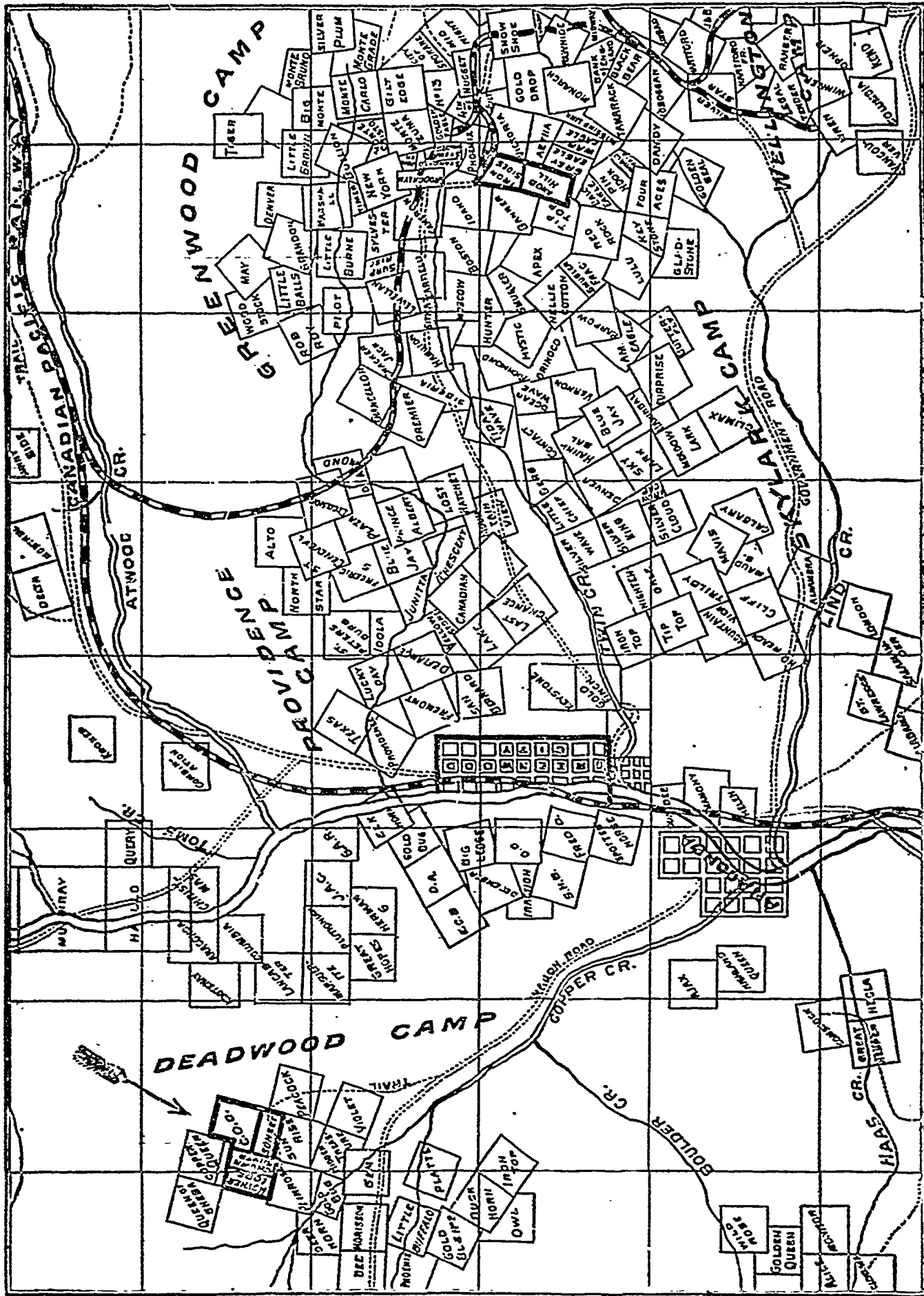
**PLANT AND MACHINERY**—The Company has arranged for the erection of an extensive mining plant, which when erected will at once place the property upon a shipping basis. At present two shifts of men are at work, and the quantity of ore in sight is steadily accumulating day after day.

**TRANSPORTATION**—Another important point in mining undertakings is shipping facilities, and in this respect the Company is specially fortunate. The new branch line of the Canadian Pacific Railway from Greenwood City, for which that Company has secured the charter and right of way, will be constructed without delay. This right of way includes permission to cross over a portion of the "Sunset" property, passing close to the main shaft, so that when the road is constructed, shipping from the "SUNSET" mine can be done without any hauling by wagon or even extra handling of the ore. Shipping facilities of the very best character are therefore assured.

No application for stock will be accepted for less than 500 shares. A limited amount of stock is offered to the public until further notice at 55 cents per share, fully paid and non-assessable.

Applications for stock will be received, and any information may be obtained on application at the Executive Office of the Company, 47 St. Francois Xavier Street, Montreal.

(See Map on opposite page showing location of Company's properties.)



MAP SHOWING LOCATION OF MONTREAL, BOUNDARY CREEK MINING COMPANY'S PROPERTIES  
 For particulars see opposite page.

**SPECIALS.**

**TORONTO MINING EXCHANGE.**

Toronto, July 20.

Closing sales:  
 Waterloo—1000, 8½.  
 Old Ironsides—100, 110.  
 Knob Hill—500, 93.  
 Winnipeg—500, 31½.  
 Dardanellos—2500, 12.  
 Rambler Cariboc—1000, 26½.  
 Van Anda—1000, 10½. 500, 10½. 11,000, 10½.  
 Golden Star—500, 40. 500, 40½.  
 Unlisted Stocks—Deer Trail—2000, 24.  
 California—1000, 11.

Toronto, July 21.

Morning sales:  
 Golden Star—1000, 43, 500, 42½, 500, 42½, 500, 500, 42, 500, 41½, 500, 41½.  
 Olive—500, 80.  
 Mianehaba—500, 19½.  
 Brandon G. Crown—500, 28.  
 Winnipeg—500, 30.  
 Van Anda—500, 5000, 10½, 3500, 5000, 500, 500, 11.  
 Deer Park—350, 1½.  
 Hammond Reef—250, 20.  
 (Unlisted)—Deer Trail—1000, 23½.

**STANDARD MINING EXCHANGE.**

Toronto, July 19.

Closing sales:  
 Golden Star—1000, 500, 500, 500, 500, 39½.  
 1000, 500, 500, 500, 500, 39½. 500, 500, 40. 500, 500, 500, 500, 500, 500, 1500, 500, 500, 500, 39½. 500, 500, 38½.  
 Van Anda—500, 500, 500, 11. 500, 500, 5000, 10½. 500, 10½.  
 Gold Hills—500, 5½.  
 Alice A.—500, 21.

Toronto, July 20.

Closing Sales:  
 Alice A.—500, 500, 20½.  
 Golden Star—500, 500, 40½. 500, 40. 500, 500, 41. 500, 500, 41½.  
 J. O. 41—500, 500, 500, 500, 2½.  
 Van Anda—1000, 10½. 1000, 1000, 5000, 1500, 10½.  
 Vic. Triumph—500, 500, 6.  
 Silver Bell—500, 500, 2.  
 Deer Park No. 2—500, 24.

Toronto, July 21.

Morning sales:  
 White Bear—2500, 4.  
 Golden Star—1500, 3000, 41½.  
 Evening Star—1000, 9.  
 Rathmullen—500, 6½.  
 Republic—100, 121.  
 Fairview—1500, 8½.  
 Derby—1000, 9½.  
 Van Anda—500, 10½.

**ROSSLAND MINING EXCHANGE.**

Rossland, B. C., July 20.

Sales:  
 Dardanellos—500, 500, 500, 500, 500, 500, 500, 11½. 500, 500, 500, 1000, 11½.  
 Van Anda—500, 500, 1000, 2000, 5000, 10½.  
 Winnipeg—500, 50, 500, 20½.  
 Oskanagan—500, 500, 500, 500, 12½.  
 Waterloo—500, 500, 500, 500, 500, 500, 8.  
 Deer Trail—500, 500, 23½.

**CHICAGO MARKET—July 21, 1899.**

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JULY 15 TO JULY 20.					TO-DAY'S PRICES.			
	15	17	18	19	20	Opening.	Highest.	Lowest.	Closing.
<b>Wheat—</b>									
July.....	72½	70½	70½	69½	70	70	70	69½	69½
Sept.....	73½	71½	71½	70½	71	70½	71½	69½	70
Dec.....	75	73½	73	72	72½	72½	73	71½	71½
<b>Corn—</b>									
July.....	34½	33½	32½	32½	32½	32½	32½	32½	32½
Sept.....	34	33	32½	32	32½	32	32½	31½	31½
Dec.....	34	31½	31½	30½	30½	30½	31½	30½	30½
<b>Oats—</b>									
July.....	24½	24½	24½	24½	24½	24½	24½	24½	24½
Sept.....	20½	20½	20½	19½	19½	20	20½	19½	19½
Dec.....	21	20½	20½	20½	20½	20½	20½	20½	20½
<b>Pork—</b>									
July.....	9 17	9 15	9 30	9 22	9 17	9 30	9 27	9 17	9 20
Sept.....	9 17	9 15	9 32	9 25	9 17	9 30	9 27	9 20	9 20
Oct.....	9 16	9 15	9 32	9 25	9 17	9 30	9 27	9 20	9 20
<b>Lard—</b>									
July.....	5 40	5 40	5 47	5 47	5 40	5 50	5 50	5 40	5 40
Sept.....	5 47	5 47	5 57	5 57	5 55	5 55	5 55	5 57	5 57
Oct.....	5 52	5 52	5 65	5 62	5 60	5 65	5 65	5 60	5 62
<b>Shot—</b>									
July.....	5 12	5 17	5 17	5 17	5 17	5 15	5 15	5 15	5 15
Sept.....	5 20	5 22	5 27	5 25	5 20	5 22	5 27	5 20	5 22
Oct.....	5 22	5 22	5 32	5 30	5 25	5 30	5 30	5 25	5 25
<b>Puts and Calls for July 22—</b>									
Puts, Sept. Wheat.....	68½								
Calls, " " ".....	70½								
Puts, Sept. Corn.....	31½								
Calls, " " ".....	31½								
<b>Puts &amp; C. for next week—</b>									
Puts, Sept. Wheat.....	68								
Calls, " " ".....	74								
Curb.....									

**E. T. BARTLETT,**

Hon. A. W. OGILVIE, President.

W. L. HOGG, Manager.

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