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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

MONTREAL GOSSIP.

REVIEW FROM JULY 21 TO JULY 27, INCLUSIVE.

Prices Well Up To Average.

NEWS ABOUT BANKS, ROAD DEALS AND MONEY.

Materials For a Vigorous Market Exist, Impulse, However, Needed.

DE NEGRIER'S DISMISSAL LOWERS THE RENTES.

RANGE FROM JULY 21st TO JULY 27th INCLUSIVE.

	High.	Low.	Clos.
535 Can. Pacific.....	97½	97	97½
518 Montreal Gas.....	202½	201	202½
40 Com. Cable.....	184½	184½	184½
862 Toronto Railway.....	116	115	116
5,000 War Eagle.....	365	363	364
18,400 Republic.....	122	119	119
143 Royal Electric.....	183	175	178
47 Dom. Cotton.....	103	103	103
24 Bank Montreal.....	260	260	260
4,250 Montreal-London....	45	45	45
6,610 Payne.....	140	135	139½
33 Bank Commerce.....	151	149½	150
42 Merchants Bank.....	170	170	170
593 Montreal Street.....	325	320	325
165 Richelieu & Ont.....	110	109½	109½
20 Molson's Bank.....	201	201	201
60 Bank of Toronto.....	240	240	240
33 Bell Telephone.....	183	187	183
10 Dom. Coal.....	53	53	53
58 " pr'd.....	115	116	116
2099 " Bonds.....	111	111	111
150 Twin City.....	68	68	68
28 Montreal Cotton.....	160	168	168
6 Montreal Telegraph.....	172	172	172

The gossip of the city this week has touched on reports sent apparently from Chicago about the influence exerted by Montreal buyers of grain and pork in the Chicago market. Grain brokers spoken to about these reports are sceptical, saying that while these things may be true, they are not aware of any large dealings going on which could influence a market so large as Chicago's. They maintain, besides, that the margin of profit is so small at the present time that it is scarcely worth the pains trading just now, and that Montreal grain men are rather looking for business than actually doing it. Defalcations to the amount of \$60,000, bringing the business of the Banque Ville Marie to a temporary stoppage and terminating its existence were variously discussed. Some sympathized with the management, others blamed it. To what length negotiations have gone between companies dealing in electrical power applied and between these companies and the other one which generates electrical power at Chambly was matter also for chance conversation. Gulf war, gas war, strikes on various roads, money situation, crop prospects, Pacific Cable, Transvaal difficulty and the Alaska dispute—all have in the intervals of business strain, been made subjects of more or less thought and conversation. What the prevailing drift of talk was on local affairs seemed to be something like what follows:

CANADIAN PACIFIC.

Canadian Pacific is a widely known property and has a daily interest in it kept up by London quotations, by occasional sales on Wall Street, which have their prices closely watched here, and by shares disposed of on the local Exchange. This Company is, however, far too busy for its stock to become a mere show stock or dandy on any Exchange. It deserves to sell beyond par, but the ceaseless laying of new branch lines, the last proposed being

one to Alaska Gold Fields, prevents its large resources being used for spectacular effect and so raising price. However, the weekly returns made up to the 21st instant again show a splendid earning power, the total amount being \$543,000, an increase of \$95,000 over last year. Amount of shares sold last week in Montreal was 535, at prices ranging between 97½ and 97. The closing demand being 97½ and the offer 97½.

MONTREAL STREET.

With general interest raised in connection with another deal involving \$800,000, this time not with the Belt Line but with the Park and Island Ry. Co., there came a drop in the market register of this stock, falling on Tuesday to 3.20. The market price is a gauge which faithfully reads off for those who are engineering transactions like this, whether there is danger or not. A falling price, registering possible danger ahead, does not prohibit a proposed deal being carried out. It is no more than a warning from stockholders that new transactions make many new openings for raids on their interests and that therefore directors should make haste slowly and eliminate as much as possible the needless waste that sometimes accompanies large business dealings. The stock will soon recover the two or three points lost this week. The Company is not in a position to use the power generated at Chambly instead of that generated by itself in the city. The matter is simply a question of economy. If Chambly can increase Street Ry. receipts by selling cheaper power than is now used, the Street Ry. will be run by this cheaper power. Should this business principle rule in the Park and Island transaction, now the subject of public talk, it may be safely said that the purchase price will be a good deal less than \$800,000. The three days' decreases in daily earnings, easily accounted for by circumstances, stopped on Friday. There was an increase on Saturday which was noticeable as a curiosity, being only 31 cents. On from that day the increases have kept on increasing by leaps, and they will, now that traffic is unimpeded, speedily

rise to their \$500 standard. The total amount of shares traded in was 598 at prices ranging from 325½ to 320, closing with 327½ asked and 324 offered.

ROYAL ELECTRIC.

Dealers in Royal Electric stock made clear in the early part of this week under review that they are convinced the new board of directors know where expenses can be curtailed without checking business. Buyers at that time offered and sellers asked more for this stock than prevailing prices of late, and actual sales were then, at the beginning of this week, put through on a somewhat higher level of prices. On Tuesday the values on small transactions sunk to 175 and 176, which deterioration, if it means anything, shows that intending investors are waiting to see, what the new lines of economy and good management are, before they do anything. If the new guardians of this valuable property practise old-fashioned but ever wise economy and manage carefully in other respects, higher markets are more than probable. The gross earnings of this company, though very large, have limits like everything else, within which outlay must be confined, if its stock is to have a fixed or a rising reputation. It is perhaps too soon to specialize where the present board's action will make a departure towards economy and wiser outlay, but shareholders are confidently expecting this to become manifest very soon. There is an assurance on very good authority that important changes will be inaugurated immediately. Shares dealt in this week amounted to 143 prices being from 175 to 183. Final demand was 181 and offer 179½.

COMMERCIAL CABLE.

The offer to buy this stock at 184½ was closed with last Friday, when 40 shares were sold. This price was lower by 1, 1½ and 2 than what had been asked, but it was the highest offer for a week. The principals in this deal drove a pretty close bargain with each other, so that the seller did not part with a good asset without the best equivalent that could be got, nor did the buyer, though making a good purchase, secure it easily enough to be a soft snap. This, as it should be, with a security capitalized as it is with \$10,000,000, having a surplus of \$3,000,000, and paying a dividend of 8 per cent. a year. This kind of property, from its very nature, is bound to reach out into wider developments. Companies like Commercial Cable are indispensable to the wants of business men at the present day, and as telegraphic cables multiply the demand for such companies will grow stronger. The Pacific Cable, looking as it does now like an almost accomplished reality, will act as another strand in the cord which holds Commercial Cable in prosperous activity. It is a sound security as it is now, and cannot but net larger returns with each ramification of electrical systems, now being made, proposed or as yet unthought of. The rest of the week's dealings in it, on Montreal Stock Exchange, did not amount to any great total, and the price was uniformly 184½, concluding with 186 asked and 184 offered.

MONTREAL GAS.

Quotations of this stock made from time to time would almost demonstrate that its great illuminating rival, electricity, is not driving gas from the field. So long as gas stock sells at 200 or so, good reason exists for concluding that what the company produces is in good demand, and that the 10 p.c. dividend still holds good. Consolidated Gas, and People's Gas and Coke, are active stocks and the companies appear to be substantial securities, though there was from inside sources the present week, a report about Consolidated Gas as to its dividend, that there would be a deficiency for the present quarter. Compared with these and with stocks on the local list, gas stock seems unexceptional. The directors of the company are skilful managers and have found compensation for diminished use of gas as an illuminant, owing to electric light, in opening up another channel by which gas is largely used for cooking and power purposes. Its popularity as a security may outlive many securities connected with industries of later date, and more in line with the most modern and useful discoveries and inventions. For speculators it affords no great scope, but as an investment it, for some time at least, is good and safe. The sales this week amounted to 518 shares, of which prices ranged from 202½ to 201 closing with 210 asked, and 204 offered.

RICHELIEU & ONT.

The price of this stock would be somewhat higher if intrinsic worth and market valuation were one and the same, or even if they moved in the same direction and proportionately. Since the season of traffic commenced the returns have been larger than ever and have proved by actual facts that the property is really worth more, but in that time its stock price has remained about the same. This shows that the receipts of this Company, though larger than the receipts of a year ago, are not larger relatively to the net returns from other stocks on the market. If the Richelieu & Ontario per cent. returns from capital were a basis for quotations, its stock would mount hand over hand. It would not be surprising if this stock should, drawing ahead of others, secure a higher price, as the Company's steamers up and down the river by daylight must prove a great attraction and contribute a great addition to its revenues. During the week transactions to the amount of 165 shares were put through at prices ranging from 110 to 109½. Closing demand was 110, the offer being 109.

BANK OF MONTREAL.

The Bank of Montreal is drawing away ahead in the stock market from other stock sold there. This speaks of public confidence and larger returns made than by other securities. It must be encouraging for the directors to find that their great institution stands market tests so well. Its increased value is no abnormal superiority, but is healthful improvement. The policy of restricting loans on stock market certificates raised dissatisfaction in some quarters and gave birth to some prophecies that money, following the law of supply and demand, would come from other sources

and make the directors of this and other banks less pleased with their restrictive policy, but general opinion has been in favor of the change. Than the Bank of Montreal there is no institution more essential to Canadian prosperity, and it has the reputation of being attentive to the accounts run with it, and very considerate to those running these accounts. The 260 valuation to which this stock has attained, contains no inherent germ of degeneration and therefore no note of warning. On the contrary, it may be considered as being the first premonition of high prices all round. Increase not unvaried by temporary relapses is the law of prices, and it must of course be exemplified in this and in all stock when the security has a permanent basis. Sales this week amounted to 24 at prices uniformly 260. Business closing yesterday with an offer of 256 and no shares for sale.

OTHER BUSINESS.

Dominion Cotton at 108 was lower than at any other time in three weeks. At 170, Merchant's Bank was the subject of a few small transactions, this being 3 below the highest at the end of June. Fayne and Republic were much more active than last week and sold at higher prices. Toronto Street Railway at 116 for highest and 115 for lowest improved on the week before in price as also in number of shares sold. Twin City at 68 sold ½ higher than last week. Of War Eagle about as many shares were sold, but 363 was the lowest price secured for a while. In a 20-share lot Molson's Bank sold at the same as the highest price of last week. Montreal Cotton's minimum price 158 was 2 under last week's value. In Bank of Commerce there was more business done and at an advance of from 2 to 3 points. Montreal-London was about as active as last week, selling at 45, a price 3 under that of the beginning of the month. Bank of Toronto was sold to the amount of 60 shares at 240, a good average price. At 187 Bell Telephone was traded in. This is the highest quotation for this security for a month at least. In Dominion Coal, Dominion Coal Pfd., and in Dominion Coal Bonds there were transactions of some importance about the middle of the week at prices 53, 116 and 111.

Business this week thus far has not been very extensive and has not had any marked feature, except, perhaps, that the market has been broad in view of the amount of values transferred. Abroad the outlook is not gloomy but the reverse, yet the present listlessness everywhere is too like stagnation to be satisfactory.

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MONTREAL MINING EXCHANGE.

REVIEW OF THE WEEK.

RANGE FROM JULY 21 TO JULY 27 INCLUSIVE

5,500 Republic.....	121	119	119
2,500 Virtue.....	46	44	44
1,850 Montreal-London...	44	43	43
4,800 Elg Three.....	15	12½	15
4,000 California.....	11½	10½	11
500 Slocan Gov.....	27	27	27
100 War Eagle.....	364	364	364
2,100 Montreal G. F.....	15	12	15
300 Can. Gold Fields...	8½	8½	8½
7,500 Golden Star.....	45½	40½	42
6,250 Payne.....	143	140	141
1,000 Old Ironsides.....	107	107	107
2,000 Rathmullen.....	7½	7	7
2,000 Virginia.....	21	21	21
500 Morrison.....	13	13	13
1,000 Knob Hill.....	92½	92½	92½

Developments at various mines have resulted in the opening of good ore. Managers all claim improvement with depth, which being a deep argument, generally baffles comment. Fresh capital from all quarters is constantly pouring into new ventures. It is surely time to call a halt in the flotation of new enterprises when so many properties of promise are but partially developed. The great trouble is, that so many companies are so heavily capitalized that money seeks fresh territory. The time seems to us propitious for a grand mining convention ... a view to the amalgamation of interests in the various camps, and the active development of the best prospects in them. The concentration of capital and energy would be preferable to the present system of continually springing new ventures on the public, and half working them.

Prices of mining shares have been sagging for so long that investors are timid about placing money in even the best dividend-payers. This feeling of doubt overtakes every market after periods of overconfidence. So many weak buyers have purchased too largely of mining shares in the past year, that many have been forced to dispose of their holdings, which has been the main cause of the decline of the past few months. The time has arrived for the picking up of shares, the turning point has about been reached, and buying orders are daily becoming more difficult to fill, showing that the pressure to sell is nearly over.

WAR EAGLE — Republic, Payne and Montreal-London, which may be looked upon as the standard companies, continue not only to pay their regular dividends, but to report most favorable business; yet their shares have sagged to a point away below their best. This decline must be looked upon more as sentimental than warranted. To those who invest in this class of security we would recommend a careful purchase of these shares on all soft spots.

GOLDEN STAR is of such a discredited nature at present it is hard to say what best to do with it. The mine, though not so good as made out by the ex-owners, is yet a good property. Present prices mean a cash value for the property of about \$450,000. Should dividends be reduced to 1½ p. c. quarterly, an income of 15 p. c. on investment would be made by buying at 40. Changes in directorate, lately made, would indicate that for the future the interests of shareholders will have precedence over those of manipulators. Such being the case, the stock looks to be a good purchase.

It has sold during the week between 44 and 40, and closed yesterday at 42 1-2 bid.

VIRTUE has been selling well up in the forties. The Cumberland mine is virtually arranged for, and as 50 is the price at which it has been taken up, should mean that Virtue has at least the same value, as under the new arrangement the Cumberland becomes Virtue,

Among the other stocks which have shown the greatest firmness during the week may be mentioned California, Big Three, Virginia and Montreal Gold Fields. None of them, however, have made much improvement in price, but as buyers find they cannot get them at late quotation, we think they will increase their bids. Knob Hill, Old Ironsides, Canadian Gold Fields, Morrison and a few other issues have been traded in, but quotations in all cases have been rather in buyers' favor.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

	High.	Low.	Close.
2,000 Waterloo.....	8½	8½	8½
100 Old Ironsides.....	110	110	110
1,500 Knob Hill.....	93½	93	93½
2,500 Winnipeg.....	31½	29½	29½
8,000 Dardanelles.....	12	11½	11½
2,000 Rambler Cariboo.....	27½	25½	27½
118,500 Van Anda.....	11	10½	11
44,600 Golden Star.....	45	40	45
17,000 Deer Trail (unlisted)	24½	23½	24
3,000 California.....	11	10½	10½
500 Olive.....	80	80	80
4,000 Minnehaha.....	20½	19½	20½
4,500 Brandon G. Crown...	28	27½	27½
750 Deer Park.....	1½	1	1
250 Hammond Reef.....	20	20	20
1,000 Alice A.....	19½	19½	19½
1,500 Iron Mask.....	67½	67	67½
500 B. O. G. F.....	3½	3½	3½
8,500 Silver Bell.....	2½	2	2½
500 Wonderful.....	4	4	4
500 Homestake.....	7	7	7
1,500 Morrison.....	12½	12	12
2,500 Republic.....	119½	119	119
3,500 Big Three.....	14½	11	14½
2,000 Superior.....	24½	21½	24½
2,000 Rathmullen.....	7	7	7
550 J. O. 41.....	2½	2½	2½
1,500 Cariboo Hydraulic..	150	145	147
1,000 Jim Blain.....	18	18	18
2,500 Noble Five.....	21½	21½	21½
1,000 Victory Triumph.....	5½	5½	5½

STANDARD MINING EXCHANGE, TORONTO.

RANGE FOR WEEK.

51,100 Golden Star.....	45	38½	44½
99,500 Van ALda.....	11½	10½	10½
500 Gold Hills.....	5½	5½	5½
4,500 Alice A.....	21	20	20
2,000 Victory-Triumph...	6	5½	5½
6,500 J. O. 41.....	3½	2½	2½
1,000 Silver Bell.....	2	2	2
500 Deer Park.....	24	24	24
2,500 White Bear.....	4	4	4
1,000 Evening Star.....	9	9	9
500 Rathmullen.....	6½	6½	6½
100 Republic.....	121	121	121
5,000 Fairview.....	8½	8	8½
3,000 Derby.....	12	9½	9½
10,000 Northern Belle.....	2	2	2
2,400 Smuggler.....	2½	2	2½
7,500 Deer Trail.....	24	23½	23½
1,000 Rambler Cariboo...	27½	11½	11½
500 Dardanelles.....	12½	12½	12½
500 Heather Bell.....	4	4	4
6,000 Big Three.....	15	14½	15
25 Bullion.....	50	50	50
1,000 Superior.....	23	23	23
500 Athabasca.....	40	40	40
1,000 Minnehaha.....	20½	20½	20½
1,500 Winnipeg.....	30	23½	30

ROSSLAND MINING EXCHANGE.

RANGE FOR WEEK.

8,000 Dardanelles.....	11½	11½	11½
20,500 Van Anda.....	10½	10½	10½
1,500 Winnipeg.....	20½	20½	20½
8,700 Okanagan.....	13½	12½	13½
3,000 Waterloo.....	8	8	8
1,000 Deer Trail.....	23½	23½	23½
63,100 Homestake.....	13½	8½	13½
10,000 Humming Bird.....	10	10	10
1,000 Gertrude.....	10	10	10
31,000 Gopher.....	3½	2½	3½
15,000 Insurgent.....	6	6	6
3,000 Brandon & G. Crown..	27	27	27
9,000 O. G. F. S.....	7½	7½	7½

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Montreal Stock Market.

MOST OF THE STOCKS WERE HIGHER TO-DAY—MARKET ALSO FAIRLY REPRESENTATIVE—G. T. R. QUOTATIONS STRONGER.

Montreal, July 28.

Canadian Pacific, Gas, Street, Payne, Royal Electric, Bank of Toronto were higher to-day. Toronto Ry, War Eagle, Montreal Telegraph were at same figure. The remaining three stocks sold lower than the price of previous day. The market was therefore strong and representative of a great variety of properties. None of the transactions were requiring special notice, but all together indicate improvement. Quotations to-day from London were stronger. Telegrams and quotations from New York told distinctly of bullish tendencies.

Canadian Pacific—At from $\frac{1}{2}$ to $\frac{3}{4}$ higher, 485 shares of this stock sold. Sellers, 97 $\frac{1}{2}$, buyers 97 1-2.

Montreal Gas sold from 2 to 3 higher than yesterday to the amount of 66 shares. Wanted 204 1-2, offered 204.

Montreal St. Ry.—To-day's price was 1-2 higher than yesterday's. Demand 326, offer 325.

Toronto Ry. Price the same as yesterday's. It is a high price well kept up. Demand, 116, was no higher, and the offer was 115 1-2.

Payne recovered 1-2 and now is as high as at any time the last three weeks. Wanted 140, offered 139.

War Eagle kept on the level of yesterday, but sellers wanted 375, buyers offering 374 1-2.

Royal Electric recovered 5 and 6 on Tuesday's prices, and at 181 is on the return upwards towards 184 $\frac{1}{2}$ of ten days ago. Wanted at close 180 $\frac{1}{2}$ and offered 180 $\frac{1}{2}$.

Halifax Railway dropped 1 from last week's price, 108 and 106 were the demand and the offer closing.

Montreal-London fell off 1 point. Closing the demand was 45 and the offer 42.

Republic was down $\frac{1}{2}$ on yesterday's high-est. 120 was asked and 119 offered.

Montreal Telegraph sold at yesterday's price. Demand was the same 172, and the offer 170.

Quebec Bank at 127 $\frac{1}{2}$ and 128 to-day was 2 lower than at the middle of the month, and 3 higher than the month's commencement. 130 was wanted, 125 being offered.

Bank of Commerce lost $\frac{1}{2}$ on being sold at 119 $\frac{1}{2}$. 150 was wanted at close, with 149 $\frac{1}{2}$ offered.

Bank of Toronto gained 1 point in selling to-day at 241. There was no demand or offer.

MORNING SALES.

Canadian Pacific—110, 97 $\frac{1}{2}$. 200, 97 $\frac{1}{2}$. 50, 97 $\frac{1}{2}$. 125, 97 $\frac{1}{2}$. 19, 98.
 Montreal Gas—25, 2 $\frac{1}{4}$. 16, 205. 25, 204.
 Mont. Street rd—40, 325 $\frac{1}{2}$.
 Toronto Ry—450, 116.
 Payne Mining Co.—2000, 140.
 War Eagle—600, 365. 250, 364.
 Royal Electric—50, 180. 50, 181.
 Halifax Bank—25, 107.
 Montreal-London—1000, 44.
 Quebec Bank—8, 127 $\frac{1}{2}$. 7, 128.
 Republic—1000, 119.

MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 3005. Bell Tel. Up 1867.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	July 25.		July 26.		July 27.		July 28.	
\$1.00 * Payne rd.....	1.43	1.39	1.42	1.35 $\frac{1}{2}$	1.42	1.35 $\frac{1}{2}$	1.41	1.39
1.00 War Eagle rd.....	3.70	3.60	3.69	3.61 $\frac{1}{2}$	3.70	3.60	3.70	3.62 $\frac{1}{2}$
1.00 Republic rd.....	1.21	1.20	1.20	1.18 $\frac{1}{2}$	1.19 $\frac{1}{2}$	1.19	1.20	1.19
1.00 Virtue.....	.47 $\frac{1}{2}$	.43	.47	.43 $\frac{1}{2}$	.45	.40	.45	.43 $\frac{1}{2}$
.24 Montreal-London rd.....	.40	.42 $\frac{1}{2}$	.40	.41	.46	.39 $\frac{1}{2}$	.45	.42
1.00 Big Three.....	.15	.14	.15 $\frac{1}{2}$	.13 $\frac{1}{2}$	.15 $\frac{1}{2}$	.15	.16	.15 $\frac{1}{2}$
1.00 Brandon & G'd'n Crown	.30	.27	.30	.27 $\frac{1}{2}$	.31	.27 $\frac{1}{2}$	.31	.28
1.00 California.....	.12	.10	.12	.10	.11 $\frac{1}{2}$	.11	.11 $\frac{1}{2}$	.11
.10 Canada Gold Fields Syn..	.08	.08	.08	.00 $\frac{1}{2}$	.08	.07	.08 $\frac{1}{2}$	.07
5.00 Cariboo Hydraulic.....	1.60	1.47 $\frac{1}{2}$	1.52 $\frac{1}{2}$	1.45	1.51	1.45	1.51	1.45
1.00 City of Paris.....	.68	....	.68	....	.68	....	.68	....
1.00 Evening Star.....	.11	.08	.11	.08	.11	.09	.11	.09
.25 Fern.....	.32	.25	.32	.25	.33	.25	.32	.25 $\frac{1}{2}$
1.00 Gold Hills Developing...	.06 $\frac{1}{2}$	.03 $\frac{1}{2}$	.06 $\frac{1}{2}$	.04	.06 $\frac{1}{2}$	.04	.07	....
1.00 Iron Colt.....	.11 $\frac{1}{2}$	.09 $\frac{1}{2}$	.11	.06 $\frac{1}{2}$	.11	.09 $\frac{1}{2}$	.11 $\frac{1}{2}$	.09 $\frac{1}{2}$
1.00 Iron Mask.....	....	.67 $\frac{1}{2}$	....	.68	....	.68	....	.60
1.00 Knob Hill.....	.95	.85	.94	.90	.94	.84	.93	.88
1.00 Monte Christo Con.....	.08	.08	.08	.08	.09	.06 $\frac{1}{2}$	.08	.08
.25 Montreal Gold Fields....	.14 $\frac{1}{2}$	.13 $\frac{1}{2}$	.15	.14 $\frac{1}{2}$	.16	.14	.15	.14 $\frac{1}{2}$
1.00 Noble Five.....	.25	.19	.25	.18 $\frac{1}{2}$	.25	.18 $\frac{1}{2}$	.25	.19
.10 Novelty.....	.04	.01 $\frac{1}{2}$	.04	.02	.04	.02	.04	.02
1.00 Old Ironsides.....	1.09	....	1.07	1.05	1.12	1.04	....	....
1.00 Virginia.....	.24	.15	.20	.15	.23	.21	.22	.18
1.00 Rambler Cariboo.....	.28	.26	.29	.25	.28 $\frac{1}{2}$	.25	.30	.26
1.00 Bullion.....	.60	.50	.60	.50	....	....	.60	....
.10 Summit.....	.04	.02	.04	.02	.04	.02	.04	.02
1.00 St. Elmo.....	.03	.03 $\frac{1}{2}$	.06 $\frac{1}{2}$	.04	.06 $\frac{1}{2}$	.03	.06 $\frac{1}{2}$	.04
1.00 Barley.....	.11	.05	.11	.05	.15	....	.11	....
1.00 Decca.....	.32	.27 $\frac{1}{2}$	.31	.27	.32 $\frac{1}{2}$	.25 $\frac{1}{2}$	.32 $\frac{1}{2}$	.25 $\frac{1}{2}$
1.00 Morrison.....	.15	.12	.14	.12 $\frac{1}{2}$	.13	....	.13	.11 $\frac{1}{2}$
1.00 Golden Star rd.....	.45	.43	.41 $\frac{1}{2}$	.41	.44	.42	.44	.43 $\frac{1}{2}$
1.00 Slocan Sov.....	.27 $\frac{1}{2}$	.20 $\frac{1}{2}$	.28	.26	.27 $\frac{1}{2}$	.26	.28	.26 $\frac{1}{2}$
1.00 Fontenoy G. M. Co.....	.18	.12	.18	.12	.18	....	.18	.12

*New Basis.

Montreal Tel.—35, 172.
 Bank of Commerce—40, 149 $\frac{1}{2}$.
 Bank of Toronto—2, 241.

MONTREAL MINING EXCHANGE.

PRICES A SHADE HIGHER—HOLDERS LESS INCLINED TO SELL—DEMAND ENTIRELY INVESTMENT

Montreal, July 28.

Buyers are encouraged by the small offerings of shares. A number of orders were filled in nine different issues and prices were as a rule in favor of sellers, though no great advance was established in any stock. Golden Star was better at 44. In Toronto it closed last night with buyers at 46. More could be had here at 44, but only 43 $\frac{1}{2}$ was bid. Virtue lacked snap and was offered at 45. Sales were made at 44. It was for sale at 45 with 43 bid at close.

A sale of War Eagle at 363 was made. More could be had at same figure. Virginia sold at 21, 500 shares changing hands. Quite a demand has sprung up for this stock the last day or so. Big Three brought 15. This price was offered for 5000 shares more. The block was offered at 15, but buyer and seller could not meet. California was sold at 11 $\frac{1}{2}$, a slight advance on previous transaction. This stock was steady.

MORNING SALES.

Golden Star—1000, 44.
 Virtue—500, 44.
 War Eagle—750, 363.
 Slocan-Sovereign 500, 27. 500, 26 1-2.
 Virginia—5000, 21.
 Montreal-London—600, 43.
 Big Three—1000, 1500, 15.
 Morrison—500, 12.
 California—500, 11 $\frac{1}{2}$.

THE TELFER & BUTHVEN CO.

BANKERS AND BROKERS,

11 St. Sacramento St., - MONTREAL.

CORRESPONDENTS:

SEYMOUR, JOHNSON & CO.

71 BROADWAY, NEW YORK

Members of the New York Stock Exchange.

JOHN E. FAIRCHILD, Manager.

Telephone Main 3005.

Telephone Main 1498.

A. W. MORRIS.

...MINES...

MINING STOCKS

and BONDS.

Canada Life Building, - MONTREAL.

BARLOW & CO.,

Stock Brokers,

(Members Montreal Stock Exchange.)

WESTERN LOAN & TRUST BUILDING

11 St. SACRAMENT ST.

ATWATER & DUCLOS,

Advocates,

Barristers and Solicitors,

Standard Chambers, 151 St. James St.

MONTREAL.

HON. ALBERT W. ATWATER, D.C., M.P.P.

CHAS. A. DUCLOS.

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 1/2 yr. div.	STOCKS.	July 21.		July 24.		July 25.		July 26.		July 27.		July 28.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$ 12,000,000	\$ 6,000,000	Dec.	200	5	Bank of Montreal .....	.....	258	.....	259	.....	256	.....	256	.....	256	.....	261
6,000,000	2,600,000	"	100	3 1/2	Merchants B'k of Can	172	170	172	170	172	170	172	170	172	169 1/2	170	169 1/2
6,000,000	1,000,000	"	50	3 1/2	Canadian B'k of Com	151	149 1/2	151 1/2	151	151 1/2	149 1/2	150	149 1/2	150	149 1/2	150	149 1/2
4,868,888	1,450,000	Oct.	50	2 1/2	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	700,000	Dec.	100	3	Quebec Bank	135	125	135	125	130	125	.....	.....	180	125	180	125
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,500,000	Oct.	50	4	Molsons Bank .....	.....	201	.....	201	.....	200	202	198	.....	200	.....	202
2,000,000	1,300,000	Dec.	100	4	Imperial Bank.....	.....	225	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,593,800	1,869,980	"	100	4	Bank of Nova Scotia..	.....	.....	220	.....	220	.....	.....	.....	220	.....	218 1/2	.....
1,543,300	1,424,262	"	100	3 1/2	Merch'ts Bk. of Halifax.	.....	.....	.....	180	.....	180	.....	180	.....	180	.....	180
1,928,490	450,000	"	60	3	Union Bank .....	.....	.....	.....	.....	.....	.....	124	.....	.....	.....	.....	.....
1,500,000	1,500,000	Aug.	50	3 1/2	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	850,000	Dec.	50	3 1/2	Eastern Townships Bk	.....	155	.....	155	.....	155	.....	.....	.....	155	.....	155
1,478,900	1,000,000	Aug.	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	98	.....	.....	.....	.....	.....
1,247,810	565,000	Dec.	100	3 1/2	Hochelaga Bank .....	.....	.....	150	.....	.....	.....	150	.....	.....	.....	150	.....
1,000,000	110,000	"	100	2 1/2	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
337,739	118,000	"	100	3 1/2	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
600,000	265,000	"	25	3	Jacques Cartier Bank.	.....	113	.....	113	.....	113	.....	113	.....	113	.....	113
479,820	10,000	"	100	3	Banque Ville Marie....	100	90	100	90	.....	.....	100	90	.....	.....	100	90
MISCELLANEOUS																	
65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	97 1/2	97 1/2	97 1/2	97	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	4 1/2	3 1/2	4 1/2	3	4 1/2	3	4 1/2	3	4 1/2	3	4 1/2	3 1/2
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	11	9	11	9	11	9	11	8	11 1/2	11	12 1/2	10 1/2
10,000,000	2,508,829	July.	100	1 1/2 q	Co. Commercial Cable.....	186	184 1/2	187	184 1/2	186	184 1/2	187	184	188	184	187	184
2,000,000	.....	"	40	2 q	Montreal Telegraph...	*172	170	172	171	172	170	172	170	172	170	172	170
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co ..	110 1/2	109 1/2	112 1/2	108 1/2	111	109	112 1/2	109	110	109	110 1/2	109
4,800,000	334,247	Aug.	50	2 1/2 q	Montreal Street Ry Co.	*327	322	*326	322	325	321	325	320	327 1/2	324	326	325
.....	.....	.....	.....	.....	New Montreal Street....	*326	320	324	320	326	319	324	320	325	322	325	323
15,010,000	.....	Jan.	100	1	Twin City.....	69	68	67 1/2	66	68	66	69 1/2	67	69 1/2	67	68	67 1/2
2,997,704	.....	Oct.	40	5	Montreal Gas Co.....	203	201	203	201 1/2	203	202	203 1/2	201	210	204	204 1/2	204
1,750,000	.....	.....	1	1 1/2 m	War Eagle.....	370	367	365 1/2	363 1/2	368	365	368	365	368	364	*75	364 1/2
452,000	.....	.....	.....	1 1/2 m	Mont. & London M. Co.	50	45	47	45	48	43	45	40	45	42	45	42
1,250,000	.....	.....	1	1 m	Cariboo Mng. M. & S. Co	.....	.....	122	115	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	1.00	1 m	Payne Mining Co.....	135	132	145	133	135	132	140	135	140	138	140	139
3,163,000	910,000	July.	100	2 q	Bell Telephone Co	190	182 1/2	190	183	190	181 1/2	195	185	200	187	195	190
1,500,000	.....	"	100	2 q	Royal Electric	187	183	180	179	176	175	180	175	181	187 1/2	180 1/2	180 1/2
6,000,000	814,254	July	100	1 q	Toronto Street Ry	115 1/2	115 1/2	116	115 1/2	115 1/2	115	118	115 1/2	116 1/2	116	116	115 1/2
800,000	.....	"	100	1 1/2 q	Halifax Tram Co.....	100	108	110	105	110	108	109	108	103	108	100	108
100,000	.....	.....	100	.....	Cornwall Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light..	25	19	25	.....	25	19 1/2	24	19 1/2	25	19	25	19
3,500,000	.....	July.	100	1 m	Republic.....	123	120 1/2	123	120	120	119 1/2	120	119	119 1/2	119 1/2	120	119
500,000	.....	Sept.	100	1 1/2 q	St. John Railway Co ...	150	.....	150	.....	150	.....	150	.....	.....	.....	150	.....
350,000	.....	July.	40	2 q	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	Can. N. W. Land Pld..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,487,634	.....	.....	.....	.....	" " Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co .....	.....	.....	54	51	53	50	.....	.....	53	50	53	50
2,000,000	.....	July.	100	4	Dominion Coal Co. pr..	.....	.....	.....	.....	.....	.....	.....	.....	118	115 1/2	.....	.....
500,000	.....	Dec.	100	6 pa	Windsor Hotel.....	.....	.....	.....	105	.....	.....	.....	.....	.....	105	.....	105
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7 pa	Do. prof. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,650,000	.....	Sept.	100	2 q	Montreal Cotton Co	162	158	162	158	165	158	165	158	160	158	165	157
2,750,000	.....	"	100	1 q	Colored Cotton Co	72 1/2	.....	70	60	.....	.....	70	60	70	60	65	60
800,000	.....	Aug.	100	4	Merchants Cotton Co ..	.....	.....	.....	.....	.....	.....	150	.....	.....	.....	.....	.....
3,100,000	.....	Sept.	100	1 1/2 q	Dominion Cotton Co ...	110	103	110	107 1/2	110	107	110	107	110	107	110	109
500,000	350,000	"	25	3 1/2	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	Oct.	50	3 1/2	Western Loan & Tr...	.....	.....	100	.....	00	.....	100	.....	.....	.....	100	.....

* And 1 p. c. bonus,

Mines and Mining.

NEWS OF THE MINES.

Vancouver, July 24.

Mining is active. From Ainsworth it is reported that an English Syndicate is negotiating for the purchase of all the interests of Mr. Frank Heap, in the camp. This would include the Tariff and the Pontiac groups.

There is also a deal pending for the sale of the highland property which has been idle for several years. It is said that the owners have been offered \$100,000 cash or \$130,000 on a bond with a first payment of \$15,000. The owners are supposed to be holding out for \$150,000.

The Coast mines are attracting much attention. Good reports from the Dorothea Morton, the Blue Bells, and the Douglas Pine are the cause, not to mention the Van Anda. At the Douglas Pine development work is proceeding rapidly. It is reported that 10,000 shares have just been taken up by Eastern parties, at \$1 a share. The ore which has just been sent to the Van Anda's smelter is expected to go \$60 to the ton.

Fugitive items give the impression that Marcus Daly is desirous of taking up properties in British Columbia. J. L. Toole, of Anaconda, Mont., is one of Mr. Daly's experts, and has been examining properties situated on the main fork of Kettle River. It is said that over 5000 men are working in and about the mines and smelters in Kootenay and Yale districts, at wages ranging from \$2.50 to \$3.00 for laborers and \$3 to \$3.50 for miners. Blacksmiths, assayers, foremen, and superintendents draw from \$4 to \$20 a day. This means that half a million a month is now being paid out for wages.

R. A. Brown, representing the Smelting Corporation, of Manchester, has sent to England another shipment of ore carrying a high percentage of zinc. It comes from the Slocan and there are two carloads of it. The ore goes to England in ballast round the horn.

H. W. Foster, a member of the Imperial House of Commons, is at present on a visit of inspection to his various enterprises in the Slocan district.

Mines all over British Columbia are getting in new machinery. Amongst others the Silver King has just received a new boiler from the James Cooper Mfg. Co., of Montreal. It weighs six and a half tons and Nelson papers say it is the largest boiler ever taken up to the mines.

F. H. Mendenhall, of the Jenokes Machine Co., has just sold a 10-driller and impressor to the St. Eugene mine in East Kootenay. With the plant there are two 80-horse power boilers.

The Montreal Boundary Creek Mining Co., Limited, which owns the sunest, Crown Silver C. O. D. and Florence Fraction adjoining the well known Mother Lode Boundary creek has closed a contract with Mr. Sword, of the James Cooper Mfg. Co., for a 20 drill air compressor plant for the operation of these properties. A company has been recently organized to take over these properties, the officers of which are

as follows: President, A. W. Ogilvie; vice president, W. Barclay Stevens; directors, W. L. Hogg, Hon. Richard Turner, H. Young, James G. Ross, T. W. Horn; W. Jakes, secretary.

It is reported that the Badshot Group in the Lardeau, has been sold for \$80,000.

The Kootenay King Claim owned by Wm. Ross has been sold to C. H. Wolf and associates for \$10,000 cash in three months. The Kootenay King claims to be the first quartz location ever made in east Kootenay. It is about eight miles from Fort Steele, in Victoria Gulch a tributary of Wild Horse creek. The adjoining property known as the Barnes claim has been sold to the same parties for \$5,000.

Vancouver, B.C., July 24.—C. L. Maltby, of Montreal, a member of a party which reached Dawson after fifteen months on the Edmonton trail, left for home this afternoon. "I am going home and I don't think I shall go out after gold for some little time, and whenever you hear of anyone extolling the Edmonton trail, just think of the hundreds whose bones line the way from Edmonton clean through to Beaver River," said Mr. Maltby.

The Rosalie arrived yesterday afternoon with 130 passengers on board and \$150,000 in gold dust from the Klondike. The heaviest individual owner of the precious metal was William Braid of this city, who brought down two large boxes in which were two hundred and eighty pounds of gold, worth at \$15 per ounce, \$50,000.

Vancouver, July 26.

W. M. Botsford, Manager of the Merchants Bank of Halifax, is much impressed with Atlin. He says this year's output will be \$2,000,000. He came down from there to-day and brought out over \$300,000 in dust taken this season from creeks in different parts of Atlin. He spent ten days in personally visiting different creeks, and interrogating miners as to richness of their claims. From a number of these miners he purchased nuggets, some of them weighing sixteen and a half ounces. These are now on exhibition at the Bank and as they were purchased by Botsford from men who found them, no suspicion can possibly be attached to them in any way. Atlin is not a transportation company's fake like Cape Nome.

Hon. T. Noose, newly appointed Japanese Consul to Fusan, Corea, arrived yesterday from Chicago. He thinks the present is a most opportune time for foreign capitalists to invest in Japan. Labor, though increasing rapidly in price, is still very much cheaper than in Europe or on this continent, and for years those who invest in Japan will enjoy the benefits of this advantage.

Robt. Jaffray, President of Crows Nest Coal Co., is here to await the arrival of new admiral on Pacific Station, who will arrive on H.M.S. Warspite. Jaffray hopes to induce the Admiralty to take Crows Nest Coal in place of Welsh fuel for warships.

Vancouver, B.C., July 26.

Robert Jaffray, president of Crows Nest Coal Company, interviewed this morning, said he was well satisfied with the work going on. It was really development work but they had plenty of coal of exceptional quality and the coke ovens were working full blast. Fifty ovens were now in operation and sixty more would be completed

as soon as a delayed shipment of tunnel heads arrived. This would give them a capacity of 118 tons of coke per day. Quite recently a new ten-foot coal seam had been struck and the capacity of the mine is daily increasing. The coal is of a bituminous nature of excellent quality, makes very little ash, about 4 per cent., and gives a fierce heat. The mine is already shipping to Winnipeg, and has shipped large quantities to Brandon, and the company will be able to turn out all that British Columbia will require for some time to come.

Of the coke supplied to the various smelters at Northport, Trail, and Ha' Mines, Mr. Campbell, of the latter, said Mr. Jaffray had stated that even coke from English coal could not equal that produced by the Crow's Nest Coal, while experts in giving their opinion on the coal had stated that it ranked next to the best Welsh.

Mr. William Farwell, general manager of the Eastern Townships Bank, and Mr. H. E. Brown, Q.C., a director of the bank from Sherbrooke, Que., are touring the province.

On July 20th first sod was turned for the Cranbrook North Star mine branch of the C. P. R. The road will be 20 miles in length. The work of construction is being done by C. P. R. itself. Tenders were called for some time ago and several contractors figured on the job, but when the tenders were opened the company decided that they were too high.

Geo. E. Berthiaume, of Ottawa, who is in charge of the government working party at present stopping in Vancouver, on its way to the Yukon, says work on which they will be engaged is the construction of the inland telegraph line, Bennett to Dawson. The party will work east from Bennett. They expect to pass the winter and the spring of 1900 in the north. The men are all hardy French Canadians.

Gold dredging is now going ahead rapidly in Cariboo, and before the season closes there will probably be not less than four dredges operating on the Quesnelia and four or five on the Fraser.

BIG WORK ON REPUBLIC.

Since he took charge of the Republic, Major Leckie has been busy getting acquainted with every detail about the mine. This was essential before he could determine on any important changes. He is much gratified at the improved grade of the ore. While it was already high, it has of late grown richer in almost every part of the mine where work is being done.

Manager Leckie announces that he will at once begin the development of the north end of the Republic. It may not be generally known that 700 feet of the north end of the Republic vein remain unexplored. All the work on the property has been done on the south end. It is now proposed to open up the vein throughout the entire north half, and to that end several surface openings will be made immediately.

Good progress is being made with the great No. 4 tunnel being run to cut the vein at a depth of 600 feet. This tunnel is being driven at the rate of more than 12 ft. a day and is now in a little over 1,200 ft. There remains to be run about 1,000 feet, which will take till October 1st, or thereabout.

OVER 400 FEET OF ORE.

Preparations continue to be made for the Mountain Lion mill, although Manager Brown declines to give any detailed information concerning it.

In the meantime, work in the mine is progressing with the usual vigor. The drift was continued on the vein to the south till a point was reached under the old shaft, when a raise was started. This raise has been advanced about 50 feet and will be continued until connection is made with the shaft. This will give the mine ventilation, which is much needed. After that a station will be cut out at the point where the raise was started and a winze started for the deep exploration of the mine.

Much work has been done in the north end of the mine. A drift was run 100 feet on the small vein cut just before the big vein was reached in the main cross-cut last fall. This vein was found to carry a fine body of ore fully nine feet wide. It is one of the best ore bodies yet opened in the mine. This vein is believed to run almost parallel with the main vein and not far from it. It is quite probable that they will form a junction.

A cross-cut is now being run from the end of the north drift to discover the relative position of the two veins at that point.

The combined north and south drifts of the Mountain Lion, which are in pay ore, now measure more than 400 feet. Such a sight as one can see in this mine at the present time is not often seen in any mining camp.

VIRTUE-COLLATERAL.

All sorts of ghost stories have been going the rounds of the city about the properties of this Company, evidently circulated by those who want to depress the value of the stock. Now, the position of affairs, briefly, is as follows: The Cumberland mine is secured, and the new issue of stock is all arranged for. The opinion of two of the best mining experts in Canada give a net ore value in sight in this mine of about \$500,000, and the statement is made by one of them that the Cumberland mine alone can earn easily \$250,000 per year for years to come. The Collateral property, which adjoins the Virtue and is being worked through that mine, is undoubtedly valuable, and the Virtue property itself is by no means played out. We have heard talk about the water in the Virtue being the cause of the trouble. We are in a position to state that the mine could be cleared of water in thirty days. The management, while devoting a good deal of attention to the Cumberland mine, will push the work of the Virtue-Collateral vigorously, and they have every confidence that between the three properties the shareholders, early in the coming year, will receive handsome returns.

MONTREAL BOUNDARY CREEK MINING COMPANY.

The shareholders of this company are certainly to be congratulated upon having secured the services of Mr. Johns, as manager. Mr. Johns' reputation in British Columbia as a mining expert, stands very high. With a knowledge of his profession second to none, combined with rare good judgment, people in the Boundary district have come to look upon Mr. Johns as abso-

lutely reliable in every respect, and any statement he makes about a property is regarded as about right. Consequently, when Mr. Johns states that within a year after the installation of the machinery, he will show his directors that they have a richer mine than the Mother Lode, that statement alone is convincing proof to those who know the man, that the properties are all right. It is Mr. Johns' intelligent underground work that has made the Mother Lode and the fact that he knows every inch of the ground in the neighborhood of that celebrated mine, combined with the fact that he is ready to stake his reputation by taking hold of the Montreal Boundary Creek Co.'s properties, speaks volumes.

ROSSLAND MINES.

Rossland, B.C., July 22.

Robt. Jaffray and Senator Cox, of Toronto have been inspecting the Rossland mines and trail smelter for past three days. They leave for Sandon Monday to visit Payne mine and will then go into Boundary country.

T. C. Blackstock, Mrs. Blackstock, and Mrs. Gooderham, are at the War Eagle hotel. Thos. Long, of Toronto, President of the Northern Bell Company, is here arranging to resume work on the Northern Bell. The Le Roi compressor machinery was repaired and the mine started working again on Tuesday last, shipping on the remaining four days 1,248 tons. Monday last was miners' Union Day and no shipments were made. For the week the output was, 3,554 tons all told. The following are details for week ending July 22, and year to date:

	Tons for week.	Tons for year.
Le Roi.....	1,248	45,206
War Eagle.....	1,473	23,623
Iron Mask.....	130	1,515
Evening Star.....	21	179
Deer Park.....	.....	18
Centre Star.....	632	3,187
Total.....	3,554	73,730

CALIFORNIA—This property adjoins the West Le Roi and Josie on the west, and is less than 1,500 feet from the Le Roi and War Eagle west side line. The intention is to put in a 10-drill duplex compressor plant.

So far no decision has been arrived at as to whether the motive power to drive the machinery will be electricity or steam. Early this week the work of constructing the building in which the compressor will be housed, the blacksmith shop and other structures, will be commenced. Once work starts there will be no cessation until results are attained.

The mine is partially developed by one tunnel of 212 and another of 40 feet, and two shafts, one of 35 feet and the other of 60 feet.

The first work that will be done will be to extend the longer tunnel into the mountain in a northerly direction. The tunnel is being run at right angles with the general trend of the ledges on the adjoining properties. In addition to this the shaft on the southeast boundary of the claim is to be deepened.

There is a good surface showing on the property. The control of the property is owned by the Miner-Graves syndicate.

The property was incorporated under the name of the California Mining Company in July, 1896, with a capital stock of \$2,500,000. It has been lying idle for about two and a half years.

LE ROI—On Wednesday of the past week it was ascertained that one of the cranks on the main driving shaft of the big Le Roi compressor, over on the Black Bear ground, was loose, and in consequence all work on the Le Roi was at once stopped and the necessary repairs were promptly started.

A new crank will be in place by Tuesday next, when work will be at once resumed. A small force of men have been kept busy at timbering and some other general work, but the drills and the hoist have been idle since Wednesday and will not be worked until Tuesday next.

During the week, up to the time work ceased, the mines sent out 33 carloads of ore, or 1,050 tons.

GREAT WESTERN—The two new boilers for the power plant of the Great Western have arrived on the ground and a force of men are busy erecting the new buildings. Before very long the workings will be pumped out and active work resumed. At the present time the Great Western is the only idle property of the B. A. C. in the camp, and as has been explained, the necessity of installing an entirely new plant is the cause.

VELVET—Captain James Morrish, consulting engineer of the Velvet, is here from London, and is endeavoring to arrange some method by which the ore from the mine can be transported to the smelter. The intention is to install a large compressor plant and to push the development work to depth. The Velvet was visited by a party of railway and mining men during the week.

PORTLAND—Under the direction of Captain James Morrish work on the Portland claim has been commenced. The Portland is one of the subsidiary companies organized by the New Gold Fields of British Columbia. It is organized with capital stock of £100,000, and there is ample capital in the treasury to fully develop the property. The Portland is on Sophie mountain adjoining the Velvet.

NICKEL PLATE—During the week while sinking on the new shaft of the Nickel Plate, about 40 feet below the 200-foot level, a three-foot ledge of very pretty looking ore was encountered. The ore is lighter than that usually found on the Nickel Plate but it assays very well in gold. The ore obtained has been sorted and put aside.

EVENING STAR—The Evening Star sent 50 tons of ore to the Trail smelter during the week. The work of stopping the ore from the upper tunnel is in progress. The work of deepening the winze which is being sunk from the lower tunnel is in progress, and is now down for a distance of 12 feet.

IRON MASK—The improvements on the Iron Mask having been nearly completed, shipments were resumed during the week, and sixty tons of sorted ore were sent to Trail. Sixty men are now employed at the mine, and work is being pushed along a good deal faster than formerly.

COXEY—Several prospecting shafts have been sunk on the Coxeys and a lot of surface work is being carried out, it being the intention of the management to thoroughly prospect the property before recommencing development work.

GERTRUDE—Drifting north and south on the Gertrude has been in progress all week. The drift is in 16 feet to the north and 20 feet to south from the main shaft at the 200-foot level.

LEITER—Mr. W. A. Spilker of Cleveland, Ohio, the owner of the Leiter property on Sophie mountain, is here, and since his arrival has inspected the property. The vein in the long tunnel has been cut through.

WHITE BEAR—The shaft is now down for a distance of 270 feet. For the present the work will be confined to deepening the shaft. It has been decided to crosscut at a depth of 300 feet.

IRON HORSE—The repairs to the machinery are about completed, and the management reports that the intention is to resume operations on Tuesday next.

DEER PARK—The superintendent of the Deer Park received orders from Toronto early in the week to close down, and the men were paid off. It is stated that work will be resumed, but nothing definite could be ascertained as to the policy to be adopted by the management.

I. X. L.—The work of driving a tunnel at a point 100 feet down the mountain side from the upper tunnel has been commenced. Ten men are at work.

GREEN MOUNTAIN—The shaft on the Green Mountain is down 175 feet and further seeking is in progress.

ST. ELMO—Work has been in progress all week on the St. Elmo. There is nothing special to report.

LILY MAY—Drifting on the 250-foot level continues in the Lily May with encouraging results.

JUMBO—Work on the long tunnel on the Jumbo has been in progress all week.

HOMESTAKE—Drifting to the west and crosscutting to the south continues.

BIG THREE.

We are in receipt of news of a very encouraging nature about this property, and judging from the tone of the report, it promises within a short time, to be one of the best in the Rossland Camp. In the Mascot the electrical plant is one of the best and is operated at small expense. The prospects of the mine were never better, and there is no doubt Big Three will astonish its friends yet in a very agreeable manner.

MASCOT—Tunnel No. 2 has been driven for a distance of 680 feet, and the winze is in for a distance of 196 feet. Crosscut No. 4 is in 123 feet, and will have to be run a distance of 45 feet further to tap the ledge, which has been the objective point for the past five months. There is considerable improvement in the face of No. 2 tunnel, as some ore is coming in. The space between the winze and the lower tunnel is 75 feet. The winze is being sunk on the ledge, and the intention is to connect the winze with

No. 3 tunnel. There are 26 men at work on the Mascot.

SOUTHERN BELLE AND SNOWSHOE—Work is making the usual progress. The crosscut is in 150 feet toward the Snowshoe ledge, and the indications are that the ledge is not a long way off, as stringers of ore have been met in the last five feet run. Four men are at work on the property on a contract.

OLD IRONSIDES.

The following is the report of work for week ending July 16th :

Shaft No. 2—Report July 9.....	304 feet.
do. " July 16.....	316 "
Gain.....	12 "
North drift, crosscut No. 1, E.—	
Report July 9.....	103 feet
do. " July 16.....	118 "
Gain.....	10 "
South drift, crosscut No. 1, E.—	
Report July 9.....	248 "
" July 16.....	262 "
Gain.....	14 "
South drift, crosscut No. 1 E.—	
Report July 9.....	57 "
" July 16.....	68 "
Gain.....	11 "

The contract for sinking shaft No. 2 will be finished this week, when, as stated in our last issue drifting will be commenced from the 300-foot level, after which sinking will be resumed to the 400 foot level. The ore in the north drift crosscut is improving, but the general class of the ore is about the same.

MAJESTIC.

The tunnel on the Lexington claim has been advanced twenty-two feet and is now in 150 feet. As work progresses on the City of Montreal, the ore continues about the same as previous reports. Every foot gained on the Lexington tunnel shows an increased quantity of copper ore.

CITY OF PARIS.

The connection has been made between the upraised and the shaft giving excellent ventilation. The work is moving along nicely and the ore in the North drift is improving. Drifting from the 100 foot level of the new shaft will commence as soon as the timbering is completed. The report of the work is as follows :

Upraise, last report, July 1.....	145 ft
" " 16.....	173
Gain.....	28
North Drift report, July 1.....	269½ ft
" " 16.....	338½
Gain.....	69
Original Shaft, report July 1... 59 ft	
" " 17. 84	
Gain.....	25

GRANBY MINING CO.

In the Victoria the tunnel has been advanced during the past week 28 feet, and is now in 221 feet. Signs of ore are now appearing and it is expected that the Victoria Ledge will be tapped before the next report is due.

KNOB HILL.

The report for the week ending July 16, shows progress of work as follows: fifty-eight feet of work has been done and the character of the ore remains the same.

Tunnel, last Report July 9.....	579 ft
" Report July 16	593
Gain	15
West Drift, No. 1, Report July 9.....	318 ft
" " July 16... ..	328
Gain	10
East Drift, Report July 9.....	63 ft
" Report July 16.....	66
Gain	3
Station for Hoist, July 9.....	5
18 feet, July 16.....	18
	13

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Note the future progress of the great public Mining Camp, which is destined to astonish the world by its yearly output, and keep a touch with me.—E. G. P.

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Street, Montreal. Telephone Main 2937.

BANK STATEMENT FOR JUNE.

The June Government Bank Statement reflects a good general business. Foreign agents have been drawn on to the extent of \$1,360,933, and discounts have increased \$1,515,218 during the month. For the same period circulation has increased \$2,084,786. Deposits at interest \$2,432,853 and Call Loans \$1,769,682 (including Savings Banks.) Owing to the annual bank meetings "other assets" have been cleaned up and \$480,669 taken out of this column. There is little in the statement to alarm borrowers, and according to the figures given, money should work easier.

The increase in Call Loans on Stocks and Bonds amounted to over \$1,750,000. This, considering the inactivity of business, would indicate under ordinary circumstances, a prospect for lower prices. The Stock market shows signs of realizing on the part of holders, and for the present, we consider that intending investors should not be in too great a hurry to place their spare funds. Bank Stocks are high and though we are not prepared to say that all quotations are out of proportion to values, we are not unfavorably disposed towards this class of security on the yield basis, as at present current. There are too many contingencies affecting bank stocks to make them specially desirable as investments. The failure of the Ville Marie this week is not a very serious blow to the credit of bank shares generally, but it gives cause for thought.

The chances are against depositors in this institution receiving 50 cents on the dollar, and this after double liability has been exacted. That the larger banks are to be judged by the Ville Marie is not to be imagined for a moment but that investors should buy them to yield from 4 to 4 1/2 per cent. is as ridiculous on the other hand. A bank stock yielding 5 per cent. on capital is high but lack of better investments has forced prices up to the present level. Unfortunately for the investor bonds have been so largely bought up by insurance companies and banks and foreigners they are difficult to buy. The reported purchase of Winnipeg 4 p.c. bonds selling at 111 shows the altered idea of values when it is remembered that some few years back the same securities carrying 6 p.c. were selling at par. That this improvement in values has taken place also shows that prejudices are sometimes shortlived. Four and three quarters and five per cent. were the then acknowledged values of money returns. Winnipeg bonds were then looked upon as third class, to-day they sell as first class, if the prices given are correct. The money situation remains the same, five per cent. being the ruling rates for call loans.

CRIPPLE CREEK MINES.

The present healthy condition of the Cripple Creek mining market, the increased interest taken in that Camp by English Investors, glowing results of the past six months, surpassing all previous records for that time, both in production and dividends paid, together with the evident amicable settlement of the Trust Smelters strike, all tend to confirm the general opinion that Cripple Creek Camp is on the verge of the greatest boom it has ever experienced.

The fact of one of the largest financial mining corporations of Britain, transferring its operations from Australia to Cripple Creek, involving eleven millions of British capital, is convincing evidence that the Cripple Creek district affords better opportunities for money making than any other Camp in the world.

Taking into consideration that, from an area comprising six square miles, over \$68,000,000 in gold has been produced in the last six years, and over \$8,000,000 of dividends paid in the last four, with a yearly increasing production, one gets some idea of the vast mineral wealth of the Camp.

These facts are beginning to be recognized by foreign capitalists and with the exceedingly bright future for Cripple Creek, a great influx of outside capital is anticipated within the next few months, which, together with the daily increasing production, will naturally under ordinary conditions tend to boom the market.

With the above facts and figures, it is not hard to understand why the prices of Cripple Creek stocks have been sustained during the depression of the past few months.

PERSONAL.

Mr. W. L. Jogg has returned to town after an absence of three weeks, during which time he visited the properties in the Boundary district in which he is interested, and secured for his company the services of Mr. Johns, the well known mining engineer.

STRAWS.

Keene covering shorts in E.Q.

Rock Island earnings are reported very satisfactory.

Quincy, Mass., Bonds sold to yield 3.19 p.c. Boston reports a weakening tendency to Bond values.

MONTREAL STREET EARNINGS.

July 27, 4,610.71 Dec. 92.55

TORONTO STREET EARNINGS.

July 25, \$3,523.41 Inc. \$230.70

TWIN CITY RAPID TRANSIT CO.

July 1..... \$53,826.95.....Inc. \$4,513.95
" 8..... 45,649.20..... " 3,931.37
" 15..... 47,980.65..... " 4,413.78
Year to date...\$1,279,778.93 Inc. \$149,313.54

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Knob Hill Gold Mining Co., Ltd.
City of Paris Gold Mining Co., Ltd.
Northwest Development Co.
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Granby 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.

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Stocks bought and sold on commission.

FRANCOIS XAVIER ST., MONTREAL.

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MINING STOCK LIST

NAME	Asked.	Bid.	Par Value.	Capital.	Div'd'nd	When Payable	Description.	LOCATION.
Baltimore.....	7½	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	15½	15	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.....	6½	4	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	11	09½	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.....	6½	3	1 00	1,500,000	.....	.....	do	do
Silverline.....	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
Butte.....	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	8	7	10	1,000,000	.....	.....	Gold.	do
California.....	11½	11	1 00	2,500,000	.....	.....	do	do
Evening Star.....	11	09	1 00	1,500,000	.....	.....	do	do
Iron Mask.....	.....	68	1 00	500,000	.....	.....	do	do
Monte Christo.....	60	06½	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	16	14	25	500,000	.....	.....	do	do
Novelty.....	4	2	10	150,000	.....	.....	do	do
Virginia.....	23	21	1 00	500,000	.....	.....	do	do
War Eagle.....	3 70	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.....	33	25	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	25	18½	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	29½	25	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign.....	27½	26	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	46	39½	24	452,000	1½%	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	.....	1 00	1,000,000	.....	.....	do	do
Minnehaha.....	22	19½	1 00	1,000,000	.....	.....	do	do
Waterloo.....	9	6	10	100,000	.....	.....	do	do
Knob Hill.....	94	84	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides.....	1 12	1 04	1 00	1,000,000	.....	.....	do	do
Pay 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.....	31	27½	1 00	1,500,000	.....	.....	do	do
Decca.....	32½	25½	1 00	975,000	.....	.....	do	Seine River, Ont.
Golden Star.....	44	42	1 00	1,000,000	1pc.	Quarterly.	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 13½	1 19	1 00	3,500,000	1pc	Monthly.	do	do
Smuggler.....	3½	2½	1 00	1,000,000	.....	.....	do	Fairview Camp, B.C.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	45	40	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 42	1 35½	1 00	3,000,000	1pc	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	36 50	34 00	25 00	2,000,000	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 51	1 45	1 00	5,000,000	Gold.	Cariboo District.

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

OFFICERS.

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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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OR

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BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	BONDS.	LAST SALES.	REDEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	1893	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do do do	103	1925.....	" "
7,050,000	3	" "	do do do	103	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
13,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Boanquet's
874,250	4	" "	do do do	101-105	1904, 1894.....	" "
2,500	6	.....	Auer Light.....	100	"	"
940,000	5	April Oct.	Ecll Telephone.....	117	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1952 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	101 1/2	1992 April.....	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	166 1/2	1917	" "
{ 20,000,000	4	Jan. Ap. Ju. O.	Commercial Cable Coupons }.....	104	2597	
			do do Registered. }.....			
2,000,000	4 1/2	Jan. Jul	Dominion Cotton.....	100	1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway.	108	1916 Jan.....	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct	Intercolonial 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 Mich 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mich	
681,333	4 1/2	1st Feb. 1st Aug	do do do	.....	1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.....	75	1917 April.....	Merchants Bank of Halifax.
354,313	5	1st Mich Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mich	
674,333	5	1st April Oct.	Royal Electric.....			
2,700,000	4 1/2	1st May Sep.	Toronto Railway.....	108	1931 31st Aug	
450,000	4 1/2	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

* The annual 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 STOCK MARKET.

JULY 28, 1899.

Range for Year 1899.	Outstanding		Last Div. P. C.		CLOSING PRICES FROM JULY 21 TO JULY 27						TO-DAY'S PRICES			
	High.	Low.			Capital Stock.	21	22	24	25	26	27	Open	High	Low	Close
227½	.....	5,000,000	.....	Air Brake.....	221	20	.....	204	.....	199	.....	.....	.....	.....
42½	33½	20,237,000	3	Am. Cotton Oil Co.....	.....	.....	41½	.....	42½	42	.....	42½	42	42½
182	23½	39,983,000	3	" Sugar.....	157½	156½	156½	157½	156½	158½	159½	161½	159½	159½
15½	10½	27,864,000	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	45	21,600,000	.....	" S.W. Co.....	56	.....	56½	56½	56½	56½	56½	57½	56½	57½
52½	35	25,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	83½	21,000,000	1½	" Tobacco.....	98½	.....	97½	97½	97	98½	99½	100½	98	100
65½	37½	28,000,000	.....	Anaconda Copper.....	58	.....	55½	55½	55½	55½	55½	55½	55½	55½
24½	17	120,000,000	.....	Atch. T. & S. Fe.....	20	20½	20	20	19½	19½	19½	20½	19½	20
67	50½	114,194,500	1	" " pfd.....	61½	61½	61½	61½	61½	61½	62	62½	61½	62½
74½	60½	25,000,000	2	Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	77½	29,500,000	.....	Brooklyn Rap. Tran.....	115	715½	114½	115	114½	115½	116½	116½	115	116½
63½	42½	28,000,000	1½	O. C. O. & St. L.....	58	.....	58	58½	.....	58½	58½	58½	58½	58½
99½	84½	65,000,000	2	Canadian Pacific.....	.....	.....	.....	97	.....	.....	.....	.....	.....	.....
70	53	15,000,000	1	Canada Southern.....	.....	.....	54	.....	.....	.....	.....	.....	.....	.....
31½	24	60,533,400	.....	Chesapeake & Ohio.....	28½	28½	28½	28½	28	28	27½	28½	27½	28½
20½	13	21,232,500	.....	Chicago & Great W.tern...	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½
149½	124½	90,282,900	1½	" B. & Q.....	136½	136½	136½	137	136½	137½	137½	138½	137½	138
133½	120½	46,732,000	2½	" Mill. & St. P.....	132	132	132½	132½	132½	132½	132½	132½	132½	132½
122½	107½	50,000,000	1½	" R. I. & Pacific.....	119	118½	118½	119½	119	118½	119½	120	119½	119½
166	141½	39,116,500	2½	" & Northwest.....	160½	160	160½	161½	.....	161½	.....	161½	161½	.....
194½	189	22,396,600	1½	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
53½	41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223½	165½	39,078,000	2½	Consolidated Gas.....	177	177	175½	174	174	174	.....	178½	176	177½
65½	37½	30,000,000	.....	Continental Tobacco.....	41	41	41	41½	42½	42	.....	43½	42	42½
125½	106½	35,000,000	1½	Delaware & Hudson.....	122½	.....	121½	.....	122	122½	123	123½	123	123
179	157	26,200,000	1½	Del. Lack. & Western.....	169½	.....	.....	.....	.....	169½	169	172½	169	172
.....	.....	38,000,000	.....	Denver & Rio Grand pfd....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16½	124	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122	95½	18,276,000	.....	General Electric.....	120½	120	121½	123	124½	124½	.....	125	124½	124½
76½	62½	24,027,500	1½	Glucose.....	69½	69	69	69½	69	69	.....	69	69	69½
75	46½	48,484,300	1½	Fed. Steel Com.....	58½	58½	57½	59½	57½	58	.....	58½	58½	58
92½	72½	53,273,500	1	" " pfd.....	79½	80½	80½	80½	80½	80	.....	.....	.....	80
.....	.....	99,277,600	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72½	63	52,500,000	3½	Louisville & Nashville.....	73½	73½	73½	73½	73½	72½	74	75½	74	75½
133½	97	49,000,000	1	Manhattan com.....	118½	118	118½	118	117½	118½	118½	119½	118½	118½
269	187½	40,000,000	1½	Met. Street Ry. Co.....	212	212	211½	211½	211½	211½	.....	213	211	212
44	30½	13,000,000	.....	Missouri, Kan. & Tex pfd..	.....	.....	34½	.....	36	37	.....	37½	37	36½
62½	39	47,507,000	1	" Pacific.....	49	47½	48½	47½	47½	49½	49	48½	48	48½
40½	28	14,805,400	1	Nat. Lead.....	31½	31½	30½	30½	30	.....	.....	.....	.....	.....
122½	97	22,519,000	1	New Jersey Central.....	.....	.....	115½	.....	115½	.....	.....	.....	.....	.....
144½	121½	100,000,000	1	New York Central.....	139½	139½	140½	142½	139½	139½	140	140½	139½	139½
55½	42½	80,000,000	1	Northern Pacific.....	50½	50½	50½	50½	50	50½	50½	50½	50½	50½
81½	70½	75,000,000	1	" " pfd.....	77½	77½	77½	77½	77	77½	77½	78½	77½	78½
110	91	18,559,153	.....	Omaha.....	.....	.....	.....	109½	109	.....	.....	.....	.....	.....
23½	18	68,113,900	.....	Ontario & Western.....	26½	.....	26	25½	25½	25	26	26½	26	26½
55	43½	20,000,000	1½	Pacific Mail.....	48½	.....	47½	48	47½	47½	.....	48½	48	48½
142	122½	129,303,250	2½	Pennsylvania R. R.....	135½	135½	136½	136½	135½	136½	137	137	136½	136½
129½	101	28,683,800	1½	Peo. Gas L. & Coke Co.....	118½	118½	117½	118	118½	118½	119	119½	118½	119
.....	.....	12,500,000	.....	Pressed Steel.....	.....	.....	52½	55	.....	.....	.....	52½	.....	52½
.....	.....	12,500,000	.....	" " pfd.....	.....	.....	.....	.....	.....	67½	.....	.....	.....	.....
164½	156	54,000,000	1½	Fullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19½	69,900,000	.....	Reading.....	20½	.....	20½	20½	20½	20½	20½	21	20½	20½
63½	51½	28,000,000	.....	" 1st pfd.....	60½	60½	59½	59½	59½	59½	59½	60½	59½	60½
44	27	103,232,000	.....	Southern Pacific.....	31½	.....	31½	31½	31½	31½	31½	33½	31½	32½
25	40½	57,290,400	1	Southern Railroad pfd.....	51	52½	.....	51½	51½	51½	52½	52½	52	52½
69½	.....	18,010,000	1	Twin City.....	69½	69½	.....	69½	69½	69½	.....	.....	.....	.....
25½	17½	38,710,900	.....	Texas Pacific.....	22½	.....	22½	22½	22½	22½	22½	23	22½	22½
71	35	20,000,000	1	Tenn. Coal & Iron.....	.....	.....	69½	69	69½	69½	69½	70½	69½	70½
242	165½	12,000,000	1½	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50½	38	86,356,000	.....	Union Pacific.....	43½	43½	43½	43½	43	43½	43½	44½	43½	45½
84½	72½	75,000,000	1½	" " pfd.....	77½	77½	77½	77½	76½	77½	77½	78	77½	77½
57	42½	23,656,000	2	U. S. Rubber.....	51	.....	.....	.....	.....	50½	.....	.....	.....	.....
120	111	23,525,500	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	6	61,500,000	.....	U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
78	68½	60,999,000	1½	" " pfd.....	73	72½	72½	72½	72½	72½	.....	72½	72½	72½
87	71	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25½	19½	24,000,000	.....	" " pfd.....	22½	.....	22	22	22	23	23	23	23	23
91½	78½	97,370,000	1	W. U. Telegraph.....	.....	90½	.....	82½	90½	90	.....	90½	.....	90½

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. ¶Ex-D. xEx-D. 1½ p.c. ¶Ex-D. 1½ p.c. ¶Ex-D. 3½ p.c. ¶Ex-D. 1½ p.c. zEx-rights. rEx-Div. ½ p.c.

COTTON:

	Oct.	Aug.	Jan.	Dec.	March
Opening.....	5.69	5.47	5.82	5.79	5.88
Closing.....	5.65	5.44	5.79	5.74	.....

NEW YORK EXCHANGE.

BROADER AND STRONGER MOVEMENT IN AMERICANS IN LONDON AND THE CONTINENT—ATCHISON PFD., WABASH PFD., AND L. N. THE FEATURES.

New York, July 28.

The department for Americans in London is strong and with something of a boom animating the trading there. The market for Americans opened firm and has gained strength, with Atch. pfd, Wabash pfd, and L.N. the features.

On buying by traders and some aggressive leadership yesterday p.m., the whole market advanced very easily. There were rumors that the interests which were behind the boom of last winter, are about ready to again take hold of the market and make a vigorous advance.

President Stickney, of the Great Western is in town. He says the July earnings will show an increase of about \$100,000.

The Flower interests are again coming into the market and are paying particular attention to R.I., P.O., and B.R.T. The activity and strength in Con. Tobacco was ascribed to inside buying.

The St. Paul June Statement shows that the company has finished up the fiscal year with something like 10 p.c. earned on the common.

New York, Noon, July 28.

This morning's news favored higher prices. The rains of yesterday p.m. and last night have, in the opinion of many experts, placed the corn crops of Nebraska and Kansas out of danger.

The excellent statement of St. Paul for month of June is merely the forerunner of similarly good, if not better, statements, by the B.Q. and Atch. Roads. The statement of former is due Saturday.

London seemed to be in a more cheerful frame of mind and seemed to be especially well disposed towards L.N. and Atch. Pfd.

There was more activity and a greater display of strength at our opening, than for many days. Atch. pfd was very active, being largely bought by foreigners.

They also took some L.N. The offerings of the latter were very light, the result being that it has already recovered the div. which came off yesterday.

In the Specialties there were evidences of fresh manipulation by inside interests, this was specially true both of the stocks of the Con. and American Tobacco, the common of the latter crossing par.

There was a good deal of buying of B. Q. in the expectation of a very good June Statement, but in R.I. close observers of the stock thought that they detected selling by Flower & Co.

There was more doing in the Coalers than for some time. All reports of the state of the Anthracite Coal trade continue most favorable. Money unchanged around 4 p.c. It is a little early to guess about the Bank Statement, but the Room, as a whole, is inclined to believe that the showing will be a satisfactory one.

GRANBY CONSOLIDATED MINING AND SMELTING CO.

(From Grand Forks Miner, July 16th, '99.)

The smelter site has been a scene of great activity all week and a good force of men has been working hard getting things in readiness for the beginning of actual construction on the building.

Boarding, bunk and tool houses are now up and a Mr. Snyder is here to take charge of the boarding house. Two camps have been established by Murdock Bros., who have the contract for all the grading to be done for the big plant.

Next Monday morning a force of men will be set to work on the company's grounds quarrying out the rock for the foundation of the huge smoke stack.

J. W. Bye, of Spokane, has arrived in the city to take charge of the brick and stone work for the plant, the company having decided to do all this work themselves by day labor instead of letting contracts.

A force of men is now at work getting the grades and levels from the dam to the flume and a gang is also at work grading for the big flume.

The company has decided to start a machine shop in connection with their smelter plant. This will be the first in the Boundary country and will be a custom shop, doing work for the outside mines and companies as well as for the plant. A fine outfit of machinery has been ordered and is now on the road from Chicago.

The first pier of the temporary bridge to be put across the North Fork at the smelter site has already been completed and work will be pushed ahead as fast as possible.

Kilns containing over 2,000,000 brick are now being burned at Ward's brick yard above town and he is advertising for more men to assist him in filling his big contract with the smelter company. Over 200 barrels of lime have already been prepared and a large additional quantity will be needed.

Before long large forces of men will be needed in the various departments of construction and all kinds of laborers are in demand here at present.

While it has not been definitely announced, still it is well understood here that the smelter company has purchased the Simpson sawmill, about three miles above town, and will saw most of its own lumber.

A large planing plant has been ordered from Rosland and the company intends doing its own work in this line also.

Contracts for hauling in the various outfits of machinery will be let next Monday.

THE HULL CITY PLACER—DESCRIPTION OF PLANT.

Owned and Operated by the Independence Town and Mining Company.

The above property certainly bids fair to add to the reputation of the Cripple Creek district for its development has shown it to be one of the wonders of the camp. Managed by shrewd business men, it has been opened up on a systematic plan, permanent returns being more sought after than sensational discoveries.

The property is located on Bull hill and comprises 38,894 acres, while they own 30,124 acres on the Reindeer ledge. There

are over 40 shafts of varying depths covering the entire property, but operations are now confined to the main shaft. This is a three-compartment shaft and has attained a depth of 630 feet. Four levels have been driven, running north and south for a distance of from 500 to 600 feet. That the shaft is most substantially constructed can be judged from the fact that it cost \$28.50 per foot. From here the output has been 30 tons per day, but this is now increased to 75 tons. Recent work has been most active on the surface, attention having been devoted to the erection of the new plant. This will cost over \$60,000, but nothing has been let, undone to make it complete in every detail. The shaft house is entirely constructed of steel, measuring 45x50 feet. It contains a first motion hoisting engine which is capable of working to a depth of 2,000 feet. It operates double-deck cages, and has all the most approved safety appliances. The ore house is 49x60 feet, and is constructed in the same substantial manner. It contains ore crushers, automatic washers and dryers and every device that will promote economical working. The ore as it comes from the mine is passed over screens, and whatever sifts through is treated in the washer. It then passes to the automatic dryer, and after this treatment, is ready to be shipped. The plant also includes a complete sampler. Everything is arranged so as to work automatically, as near as possible, and as switches connect with the Florence & Cripple Creek and Colorado Midland railroads, the ore passes direct to the cars.

It is expected to be in operation by the first of August, after which shipments will be maintained with regularity. Such an expenditure of capital shows a strong belief in the permanency of the Hull City Placer, and when in full operation, we look for it to take its place as one of the business properties of the district.

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.	91½
" 1st preference	83½
" 2nd "	55½
" 3rd "	22½
G. T. R. Com.	.....
O. P. R.	.....99½

Hon. A. W. OGILVIE, President. W. L. HOGG, Manager

The Investment Company

LIMITED.

CAPITAL, \$500,000.

47 St. Francois Xavier St., MONTREAL.

Stocks, Bonds, Mortgages and Municipal Securities dealt in.

P.O. Box 557.

O. LEGER.

Manager French Dept. Montreal District
SUN LIFE ASSURANCE CO., OF CANADA

July 1st

Agents Wanted.

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. T. HOGG, Esq., Manager the Investment Co., Ltd., Montreal; HERMAN YOUNG, Esq., of H. & J. Young, Quebec; T. W. HORR, Esq., President Luxfer Prism Co., Toronto.

AUDITORS:—P. S. ROSS & SONS.

TRUSTEES:—THE INVESTMENT CO., LTD.

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 \$17.60 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 Rossland, 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 not overlooked the fact of having struck several small stringers of free milling ore, while shafting and tunnelling.

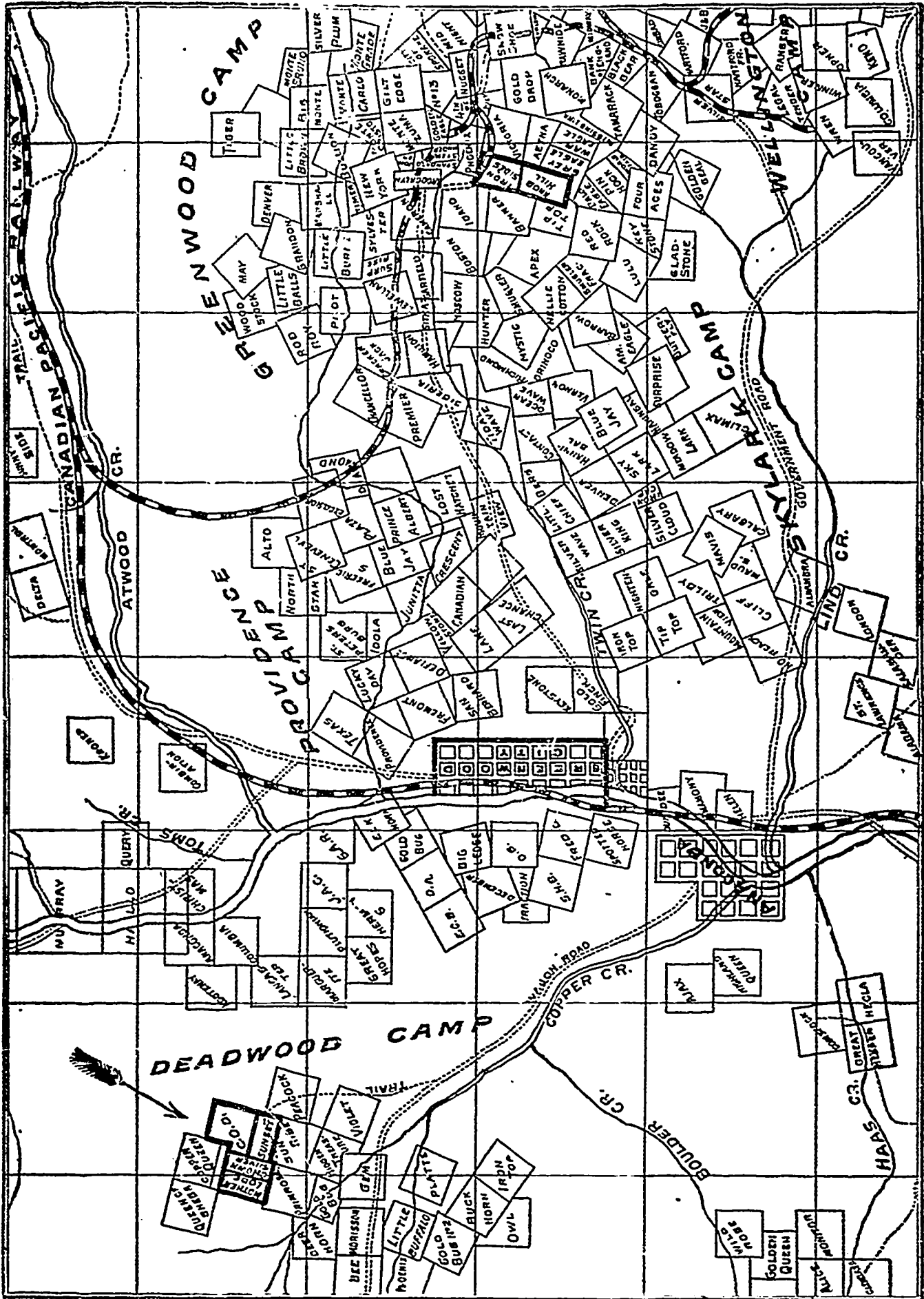
PLANT AND MACHINERY—The Company has arranged for the erection of an extensive mining plant, which when erected will at once place the property upon a shipping basis. At present two shifts of men are at work, and the quantity of ore in sight is steadily accumulating day after day.

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 35 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 27.

Closing Sales:
Golden Star—1500, 45. 500, 44½.
Van Anda—11000, 11.
Deer Trail—2000, 24.

Toronto, July 28.

Morning sales:
Golden Star—1000, 44. 500, 500, 43½.
500, 500, 500, 43½. 500, 43½. 2500, 43.
Waterloo—1000, 8½.
Wonderful—500, 3½. 1500, 4.
Van Anda—5,000, 10½. 11500, 11.
Alice A.—500, 19½. 500, 19½.
Empress—1000, 5
Deer Trail—1000, 23½. 1000, 24. 1000, 24½.
Homestake—100, 11½.

STANDARD MINING EXCHANGE.

Toronto, July 27.

Closing sales:
Golden Star—500, 43. 500, 43½.
Rathmullen—500, 500, 500, 6½.
Dardanelles—500, 11½.
Fairview Corp.—500, 500, 500, 500, 1000, 8½.
Van Anda—500, 500, 500, 500, 11.
Smuggler—1000, 2½.
Empress—1000, 41500, 1000, 500, 500, 5.

Toronto, July 28.

Morning sales:
Vic.-Triumph—500, 500, 5½.
Dardanelles—500, 500, 500, 11½.
Waterloo—500, 8½.
Golden Star—500, 500, 43. 500, 500, 500, 500, 43½.
Van Anda—500, 500, 500, 500, 1000, 1000, 500, 500, 11.
Fairview—500, 8½.

ROSSLAND MINING EXCHANGE.

July 27, 1899.

Sales.
Can. G. Fields—1000, 1000, 1000, 2000, 7½.
Okonagan—1000, 500, 500, 2000, 13.
R. E. Lee—500, 500, 1000, 1000, 2.
Virginia—1000, 1000, 19.
Gopher—500, 500, 1000, 1000, 1000, 3½.
Brandon G. Crown—500, 500, 500, 27½.
Noble Five—500, 500, 1000, 1000, 1000, 20.
Deer Trail—500, 500, 500, 500, 500, 1000, 23.

CRIPPLE CREEK MINING STOCKS

July 27, 1899.

Capital	Par Value	Bid	Asked
\$ 600,000	\$1.00	Anchoria-Leland	.....
2,000,000	1.00	Battle Mt'n	.30½ .32½
2,500,000	1.00	Columb-Victor	.....
2,000,000	1.00	Damon	.17 .17½
1,250,000	1.00	Hikton	.....
1,250,000	1.00	Findley	.19½ .19
1,000,000	1.00	Gold Ooin	.....
1,000,000	1.00	Gold King	.....
1,000,000	1.00	Gould	.22½ .22½
1,250,000	1.00	Indepen. T. & M.	.....
2,250,000	1.00	Isabella	.84½ .95
1,250,000	1.00	Jack Pot	.41½ .41½
1,000,000	1.00	Matoz	.31 .39
600,000	1.00	Moon Anchor	1.10 1.13
3,000,000	1.00	Portland	1.95½ 1.98
1,250,000	1.00	Work	.25½ .26

CHICAGO MARKET—July 28, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JULY 23 TO JULY 27.					TO-DAY'S PRICES.			
	22	24	25	26	27	Opening	Highest	Lowest	Closing
Wheat—									
July.....	69½	69½	70½	70½	69½	69½	70½	69½	70½
Sept.....	70½	70½	71½	71½	70½	70½	71½	70½	71½
Dec.....	72½	72½	73½	70½	72½	72½	73	72½	73
Corn—									
July.....	32½	32½	32½	32½	31½	31½	31½	31½	31½
Sept.....	32	31½	32	32½	31½	31½	31½	31½	31½
Dec.....	30½	30½	30½	31½	20½	20½	30½	29½	30½
Oats—									
July.....	24½	24½	24½	24	23½	23	23½	23½	23½
Sept.....	19½	19½	19½	19½	19½	19½	19½	19½	19½
Dec.....	20½	19½	19½	20½	19½	21½	19½	19½	19½
Pork—									
July.....	.....	8 92	8 80	.....	.....	.....	8 80	.....	.....
Sept.....	9 27	9 02	8 90	8 77	8 75	8 82	8 90	8 60	8 90
Oct.....	9 30	9 05	8 92	8 80	8 77	.....	8 95	8 82	8 95
Lard—									
July.....	.....	5 40	.....	.....	.....	.....	5 40	.....	.....
Sept.....	5 62	5 47	5 42	5 35	5 35	5 37	5 45	5 37	5 45
Oct.....	5 67	5 52	5 47	5 40	5 40	5 42	5 50	5 42	5 60
Sht ribs—									
July.....	.....	5 12	.....	.....	.....	.....	5 15	.....	.....
Sept.....	5 27	5 17	5 15	5 07	5 10	5 10	5 20	5 10	5 20
Oct.....	5 32	5 22	5 20	5 12	5 15	5 17	5 25	5 15	5 25
Puts and Calls for July 29—									
Puts, Sept. Wheat.....	70½								
Calls " " ".....	71½								
Puts, Sept. Corn.....	31½								
Calls " " ".....	31½								
Puts & C. for next week -									
Puts, Sept. Wheat.....	69½								
Calls " " ".....	74								
Puts, Sept. Corn.....	31								
Calls " " ".....	33								
Curb.....									

Cripple Creek Gold Stocks . .

BOUGHT and COMMISSION.
.. SOLD on

DAILY QUOTATIONS received by Wire,

Send for late book on Cripple Creek,
sent free on application.

FAIRBANKS, CAMERON & Co.
57 Canada Life Building, MONTREAL.

CANADIAN-ARIZONA MINES!

Head Offices, Montreal. Mines: Vulture Mountains, Arizona.

SHARE CAPITAL.....EACH.....\$100,000.

Divided into 100,000 Shares at \$1 per share. Full Paid. Non-assessable.

"INTERNATIONAL GOLD CO."

JAS. P. HANINGTON, M.D., President, Montreal, Que.
D. N. BROWN, Vice-President and Supt. of Mines,
Morristown, Arizona.
S. CHADWICK, Secretary and Manager, Montreal, Que.

"NORTH EASTERN COPPER CO."

JAS. P. HANINGTON, M.D., President, Montreal, Que.
C. E. DYER, Vice-President and Supt. of Mines,
Morristown, Arizona.
S. CHADWICK, Secretary and Manager, Montreal, Que.

A very limited number of Shares of Treasury Stock now offered at 50c. per share in blocks of 10 shares upwards.

We invite your prompt action if you desire to participate, as further issues of the stock will naturally be at a higher rate.

For prospectus or further information desired, call on or address:

S. CHADWICK, Secretary and Manager,
605 Temple Building, MONTREAL, Que.

LONDON AND PARIS.

July 28, 1899.

Bank of England rate.....	3½
Open discount rate.....	3½
Paris Rentes.....	.99
French Exchange.....	25f. 25
Consols, money.....	108½
Canadian Pacific.....	99½
New York Central.....	143
St. Paul.....	135½
Union Pacific.....	79½

W. A. FLEMING,

IMPORTER

Camel - Brand - Hair

WATERPROOF

... BELTING ...

Hydraulic Hose, Steam Hose,

Fire Hose, Mining Supplies

75 ST. FRANCOIS XAVIER ST.,
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