

THE Exchange News

COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

REVIEW FROM JULY 6 TO JULY
13, INCLUSIVE.

Slight Occasional Activity.

NOT MUCH DECLINE IN INDUS-
TRIALS.

No New Features.

MONEY STEADY AROUND 5.

RANGE FROM JULY 7TH TO JULY 13TH
INCLUSIVE.

	High.	Low.	Close.
1,300 Can. Pacific.....	95½	97½	97½
100 Twin City.....	67½	67	67
50 Eichelieu & Ont.....	100½	103½	109½
177 Toronto Railway.....	116	115	116
7 Montreal Street.....	329	329	329
125 New Street.....	325	325	325
70 Merchants Bank.....	172	171	172
11 Bank Montreal.....	254	253	254
47 Union Bank.....	120	120	120
35 Bank Commerce.....	149½	149½	149½
17 Molson's Bank.....	203½	200½	250½
4 Quebec Bank.....	150	150	150
4,375 Payne.....	140	135	135
5,850 Republic.....	125	121½	124
4,100 Montreal London.....	49	49	49
10,800 War Eagle.....	368½	363	368
2,000 Can. Col. Cot. Bonds	101½	101½	101½
191 Montreal Gas.....	202½	200	201
2 Montreal Cotton.....	165	165	165
17 Bell Telephone.....	183	182½	182½
50 Hx. Heat & Light.....	25	25	25
25 Dom. Cotton.....	109	109	109
25 Com. Cable.....	185½	185½	185½
49 Montreal Telegraph.....	172	172	172
545 Royal Electric.....	182	179½	180
50 Merchants Cotton.....	147	147	147

MONTREAL GOSSIP.

Railway stock involving something like \$200,000 was sold here last week. Prices were in all cases lower, though reports on the roads were in all cases favorable. Daily and weekly earnings with a large increase on the same periods last year cannot have failed to have had a bullish influence, but it was perceptible in a negative way only. These splendid reports of earnings being published in a week, the greater part of which witnessed depressed values for stock in every market and in a season of summer stagnation, have succeeded in keeping declining prices within narrow limits, but it is not doubtful that their good effects carried over to the future will mature then into positive progress. Last week's transactions, so far as Railway stock goes, are worth more than their face value gives out. They show diminished rates, but in the circumstances they undoubtedly foretell big advances. Mining stock has not been very active during the week. Payne, Republic, Montreal-London and War Eagle have been on the market to something around 30,000 shares. These represent a total value of about \$70,000, of which fully the half was contributed by War Eagle. Prices were on the average a little lower. War Eagle still sets the pace in this line of stock, but it is questionable if the other properties, with their more reasonable premiums, are not really safer and better as a purchase.

CANADIAN PACIFIC.

Business days at present bring out no sufficiently powerful influence to operate much on this stock either one way or another, and so days often pass without any transactions in it. London quotations and Wall Street general prices would need an upward or downward change of a somewhat seismic character, before they could alter much the price of this security. Their present quiet undulation from high to low have not vigor enough to bring out

large lots of it on the market or make a deep impression on its price. A radical upheaval in values generally would advance or lower its quotation, but there is no other agency in sight which can make on it more than a fractional difference.

Last week's Wall Street rates being well up to the average for all kinds of stock, the local price of this property differed but slightly from those mentioned in our last week's review. The road's weekly earnings were very large and almost reached expectations, amounting to \$522,000. This of course pulled up the price a little in London exchange and a little at Montreal, the stock selling in London at 100, and in Montreal at 98. Holders of stock, however, if disposed to sell at all, seem to be still holding it, waiting higher offers. Hundreds of shares, notwithstanding this, more than last week were sold at these advanced prices, the total of the week's transactions amounting to about 1300. The closing bid was 97½, while 98 was wanted.

MONTREAL STREET.

On Friday last, the first day of the week now under review, this property, like many others just now, was conspicuous on the Exchange list, if not by its absence, yet by its very limited appearance. Besides the Belt Line rivalry, which is still alive and fraught with great possibilities, helpful or injurious to this valuable asset, there was contemplated, or actually put into commission, by the directors, a large order for car fenders. This aggregates an outlay of thousands of dollars, one or two fenders for each of the many hundred cars being needed. All this expense coming off income will tend to lessen net earnings. This check, like the more ordinary, but somewhat extensive, repairs on Notre Dame street, is only temporary. By them the value of Street Railway property is enhanced, which must help future profits. Still the present effect of the Belt Line uncertainties, and the Street Company's graceful yielding to a general demand for the best fenders on the market at a great expense, was very palpable in last week's

DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.

quotations Not very many shares have been in request, nor has the price of those sold come in all cases to the previous notch. Whether this decline in quantity and in quality is due altogether to those causes, is questionable. The highest authorities on market pathology maintain that properties like this, which have a very small floating stock, are liable to very sharp transitions, and these authorities would probably recommend in their diagnosis for last week that in order to secure steadiness in market prices, this security should have more floating stock on margin or otherwise. That the company still forges ahead needs no further proof than a reference to the Exchange News' list of last week's earnings which give an average earning of about \$5,000 per day, which shows about \$500 average daily increase on last year's daily earnings. Sales last week amounted to 132 shares. The price ranged from 329 for Old to 325 for New, and closed at the same.

ROYAL ELECTRIC.

The forthcoming annual meeting of the above company is being looked forward to with a good deal of interest. Statements are made without the slightest foundation to the effect that Mr. Ross and Mr. Forget will replace some of the present directors. We stated in a previous issue of the Exchange News that the changes in the directorate, which had been anticipated and discussed for some time back, would not materialize, and we have no reason for changing our opinion. The earnings of the company are stated to be 16½ per cent., but until the statement is published, it will be impossible to form an intelligent idea of the company's position.

Last year's statement is also referred to as showing earnings slightly under the present, but again, as the directors themselves were not unanimous as to the earnings last year, some claiming they were 18 per cent. and others 8, it is just possible there may be a similar diversity of opinion this year, and the investing public will probably have to exercise their own judgment as to the condition of affairs, which may, after all, be as well.

The stock has been fairly active this week but prices have had a downward tendency, at one time selling as low as 179½. The close of the week, however, saw a little better feeling, the quotations being 180½ bid and 182 asked. This time last year the stock was quoted 157½ to 159, so that notwithstanding the fact that it has lost ground lately, it has still quite an advance to its credit.

TWIN CITY.

This security, after a week's absence from Montreal Stock Exchange list, made a break again for public attention, and on July 7 sold there at 1½ of an increase. This is 2½ below 70, which the Exchange News has previously taken as a moderate estimate of what the stock is good for, if there were ordinary success attending its management. The inference from the present state of affairs is scarcely avoidable that the directorate somehow fails to grasp the situation, viz., that its stock might be aided by Wall Street, that with such a field to work on, earnings might be easily increased, and that with such earnings as

are realized at present, stock-holders would need either dividends or satisfactory explanation. Shares to the extent of 100 were traded in here last week at prices lying between 67 and 67½, inclusive, sellers asking 67½ and buyers offering 68½.

TORONTO RAILWAY.

The price at which this security continues to be sold owes little to bullish or bearish handling, and has little attraction for sellers and little for buyers, except for investment purposes. Openings in the general market for speculation, that will bring handsome profits on single deals, are very scarce, while Toronto Street holdings are as good an investment as there is at present. The surplus net return of 5½ per cent. per annum on capital, should the quarterly dividend of 1 per cent. be continued, shows that this stock is a paying security. The daily earnings for the past week also reached an average of \$3,700, an average daily increase on last year of \$470. It is not unlikely that these signs of prosperity and of probable increased dividends will hoist this stock's quotations up a bit. There was a considerable interest in it in the early part of last week, which must be considered a very healthy sign, especially in this season of general inactivity. There were 177 shares sold at from 116 to 115, closing demands being 116½ and bids 115½.

DOMINION COTTON.

On July 7, 25 shares of this property were sold at 109½, which is 1 point less than the price the week before. The rest of the week witnessed no transactions.

REPUBLIC.

The weak feeling about mining stocks was in evidence during the early part of the week now under review, when this security dropped to 121 1-2, at which figure 1,500 shares were sold. As the final lot of 500 that day was, however, traded in at 125, there seemed a possibility that much better values would be realized for the rest of the week.

Sellers of last week, as also for some time past, were mostly those who have got tired holding stock so long already, and with little prospect for two months yet of much better conditions. Several of the buyers again as before were those who bought for investment. Republic is famous throughout the world, for which Manager James P. Harvey, now resigned, is entitled to the credit, and is likely to continue as famous under Major R. G. Edwards Leckie, very favorably known as a mining expert to Montreal capitalists. It is a good investment at present prices, yielding nominally a 12 per cent. dividend, but really on the 125 premium 9 3-5.

BANKS.

Stock, representative of five Banks, has during the past week been the subject of dealings on the Montreal Exchange. The total of shares sold was 190, and the money value of these was \$30,000. Bank of Montreal stock alone secured a higher price than last week's; Union Bank of Canada stood at the same figures, Merchants' and Canadian Bank of Commerce were a

little lower, while Toronto sold at 10½ less. With the exception of Merchants, Union and Bank of Commerce, the sales in which amounted to about \$12,000, \$5,000 and \$5,500 respectively, these transactions amounted to sums ranging from \$800 to over \$13,000. The larger deals, and possibly some of the smaller ones, may be looked upon as sympathetic, and they, considered thus, signalize the weakness that to some extent has pervaded the week's doings. The smaller sales were probably mere incidents which, even had the prices realized been larger or smaller than they were, could not give any indications about prevailing conditions. The ready absorption of these Bank shares at prevailing high rates, makes very evident the fact that these corporations and their property have a high place in public estimation.

OTHER BUSINESS.

Bell Telephone stock at 182½ was neither so high as the sellers' price has been of late, nor so low as the buyers' offer. Merchants Cotton at 147, cut a very fair figure. Royal Electric, selling about 182, was a little off its usual good form, but not enough so to give occasion to brokers or to stockholders for any uneasiness. With War Eagle selling around 368, there was no room for discontent, though this price was 1 or 2 below the bids and offers. In Merchants' Cotton, Montreal Telegraph, Payne, Montreal-London, Halifax Heat & Light, etc., there was last week occasional activity. The past week's business on the Montreal Exchange was, notwithstanding the season, fairly encouraging.

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MONTREAL MINING EXCHANGE.

REVIEW OF THE WEEK.

RANGE FROM JULY 7 TO JULY 13 INCLUSIVE

5,500 Can. Gold Fields....	8	8	8
4,450 Big Three.....	15½	15	15
2,750 Montreal-London...	47½	46	46½
1,300 Slocan Sov.....	26	25	25½
500 Republic.....	123	123	123
23,500 Golden Star.....	44	39	42½
6,500 California.....	12½	12	12½
1,000 Virtue.....	30	30	30
2,500 Brandon G. Crown.	26	26	26
2,250 Noble Five.....	22½	17	17
2,750 Knob Hill.....	96	94½	94½
100 Alice A.....	20	20	20
1,000 Decca.....	29½	29½	29½

The public seem to view the market from the standpoint that mining shares are not likely to get out of their present rut till activity in the business comes, after the hot season. The danger of overstaying the market is to be guarded against quite as much as being too precipitate. The gradual sinking in prices in many of the shares has not come to stay, and quiet buying on a scale downward, of the more promising properties is recommended. Though the week has been very dull, except in one or two stocks, no great impression has been made in prices. This fact goes to show that it is becoming harder to lower prices. Most of the losses in mining ventures are due to insufficient or false information. Insiders, unfortunately, very often give favorable news of an exciting nature to sell on, suppressing the bad news, which, if known, would outweigh by far the bullish tales which they take pains to circulate. Operators should keep cash in reserve so that they may be able to take advantage of depressed prices which may occasionally occur. We would recommend watching such stocks as the good dividend payers. Golden Star, Big Three, Virtue, California, Canada Gold Fields Syndicate, Knob Hill, Old Ironsides, Decca, Slocan-Sovereign, Fonteno, and one or two others.

Canada Gold Fields Syndicate were brought into prominence this week by the visit of their manager to the East. The news from the mine is good and of the low priced stocks it is one of the best. It will shortly open a transfer office in Montreal which will add to its local popularity.

Big Three has been under the hammer since last report. We do not look for any immediate advance for some time. It is fairly low all things considered.

California has not quite retained its strength of some days ago when it advanced to 15. The realizing by those who bought the stock low has been of fair proportions. This is liable to continue for some time but the property will be well managed and the most made out of it. On any declines buy it.

Golden Star, or the phantom dividend payer, has been (for it) very steady. We would suggest to those of our readers who hold the stock to have it transferred to their own names, so that they may the more easily collect any dividend declared. Strange opinions prevailed regarding last

dividend, and some claim 1 per cent. was declared, others only ½ per cent. Before our next weekly issue we hope to hear of the intention of the directors, both as regards future dividends and the working of the property. The stock has ranged between 37½ (on the Standard Exchange, Toronto,) and 44 on our Exchange. Indirect good news has been given out but before acting on anything relating to this property we should like to have official information.

Some interesting business was done in Noble Five. It sold at 22½, 19, 20, 17, and closes 20 bid. Virtue has been neglected. We should suggest that if Cumberland is to be taken at 50 by Virtue shareholders, the ordinary shares should be the same value.

Decca has had a checkered career selling down to 29½. We do not expect it to remain long under 30.

Several other stocks have been traded in, as shown by the list in another column; prices, however, are not of sufficient interest to call for special comment.

STANDARD MINING EXCHANGE, TORONTO.

RANGE FOR WEEK.

6,300 Alice A.....	23	21	21
2,600 Empress.....	4½	3½	4½
9,000 Rathmullen.....	7½	7	7
4,000 Fairview Corp.....	9½	8½	8½
9,000 Smuggler.....	3	2½	2½
500 Minnehaha.....	20	20	20
1,000 Derby.....	10	10	10
1,000 Silver Bell.....	2½	2½	2½
98,700 Golden Star.....	48	31½	43½
8,900 J. O. 41.....	3	1½	3
500 Victory-Triumph...	5½	5½	5½
1,000 Deer Trail.....	27	25½	25½
1,750 Big Three.....	15	12½	14½
1,300 B. O. G. F.....	4	4	4
500 Canada G. F. S.....	7½	7½	7½
500 Montreal G. F.....	17½	17½	17½
11,000 Northern Belle.....	2½	2	2
1,000 Monte Christo.....	7	6½	6½
500 White Bear.....	4½	4½	4½
500 Noble Five.....	20	20	20
10,000 Van Anda.....	9½	8½	9½
7,500 Gold Hills.....	5½	5½	5½
760 California.....	11½	11	11
1,000 Evening Star.....	9½	9	9
500 Heather Bell.....	5	5	5

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

	High.	Low.	Close.
61,350 Golden Star.....	43	33	42½
300 Cariboo-Hydraulic..	142½	142½	142½
8,500 Rathmullen.....	7	7	7
1,600 Brandon & G. Crown.	27½	27	27½
5,500 Athabasca.....	40	38½	39
95,000 Van Anda.....	9½	8½	9½
1,900 White Bear.....	4½	4	4
7,300 California.....	13	11½	11½
4,000 Fair View Corp.....	9	8½	8½
3,950 Dardanellas.....	12	11	12
4,500 Gold Hills.....	5½	5	5
4,000 Cariboo.....	25	23	23
50 Olive.....	77	77	77
1,500 Smuggler.....	2½	2½	2½
1,000 Monte Christo.....	6½	6½	6½
100 War Eagle.....	367	367	367
9,500 O. G. F.....	8½	7½	7½
1,500 Minnehaha.....	20	19	20
3,000 Iron Mask.....	69½	67½	69½
1,300 J. O. 41.....	2½	2½	2½
2,000 B. O. G. F.....	4	3½	4
2,500 Deer Trail.....	26	25½	26
300 Empress.....	4	4	4
750 Foley.....	78	78	78
6,000 Winnipeg.....	33	32½	32½
1,500 Superior.....	22	21	22
4,000 Waterloo.....	8½	8½	8½
1,250 Morrison.....	11½	11½	11½
500 Noble Five.....	21	21	21
2,000 Hiawatha.....	25	25	25
2,500 Pathfinder.....	13½	12½	13½

ROSSLAND MINING EXCHANGE.

RANGE FOR WEEK.

4,500 O. G. F.....	7½	7	7½
20,500 Okanagan.....	12½	11	12½
1,500 Morrison.....	12½	12½	12½
23,000 Winnipeg.....	32½	32½	32½
9,000 Deer Park.....	3½	3½	3½
6,000 White Bear.....	4½	4	4
8,100 Tamarac.....	13½	13	13½
4,000 Homestake.....	7	7	7
8,000 Rathmullen.....	7	7	7
2,500 Dardanelles.....	12	11½	12
2,000 Deer Trail.....	25½	25½	25½
12,000 Van Anda.....	9	8½	9
1,700 Iron Mask.....	68	68	68
3,000 Evening Star.....	10½	10½	10½

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Montreal Stock Market

ROYAL ELECTRIC STOCK—TALK ABOUT THE ANNUAL MEETING.

Montreal, July 14.

There was some improvement on yesterday's show in the Exchange Room to-day. Volume of business was 659 shares, more than the third part of which belonged to Canadian Pacific. The price of this stock to-day here followed suit to the descent it has experienced in London as found in to-day's quotations. Gas stock paid its weekly visit and sold at good prices. Royal Electric continues to be traded in intermittently and in small lots, that to-day being 25 shares. The Royal Electric Company holds its annual meeting on Wednesday and until that time all statements favorable or unfavorable are groundless and unwarranted. Exchange was not altogether idle to-day, but witnessed some dealings at fair prices.

Canadian Pacific—Of this 250 shares were sold to-day at 97½ and 97½, that is ½ less than yesterday. Yesterday's 97½ was wanted, offering 97½.

Commercial Cable transactions amounted to 50 shares, half of which went at ½ less, and the other at ¾ less than last quotation. 186 wanted, 184½ offered.

Montreal Gas—Two small lots went at yesterday's price, but the larger lots of 75 and 50 shares went at 200. This is a decline of 1 point. At the close 201 was wanted while 199½ was offered.

Royal Electric sales were in evidence to-day, 25 shares going at 181, 1 over Thursday's closing price. About this security which is keeping up so well, more will be known after Wednesday when the annual meeting takes place. Closing offers were 182 while 183½ was wanted.

Merchants Cotton—100 shares sold at 145.

Merchants Bank—70 at 170, closing with 172 wanted and 167½ offered. Wednesday's closing price was 172.

Halifax Railway—25 shares sold at 103. Business in these concluded with 110 wanted and 105 offered.

Montreal Telegraph and Dominion Cot. were dealt in at seller's price 172 and 110. Offers were made of 103 for the latter.

MORNING SALES.

Can. Pacific—50, 97½. 200, 97½.
 Com. Cable—25, 185. 25, 184½.
 Montreal Gas—75, 200. 5, 201. 6, 201. 50, 200.
 Royal Electric 25, 181.
 Dom. Cotton—1, 110.
 Montreal Tel. x d—2, 172.
 Merchants Cotton 100, 145.
 Merchants Bank—70, 170.
 Halifax Ry—25, 103.

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:
 Grand Trunk, guaranteed 4 p.c.91
 " 1st preference81½
 " 2nd "54
 " 3rd "52½
 G.T.R. Com.
 C.P. R.99½

MONTREAL MINING EXCHANGE,

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street, Bell Tel. Main 3035, Bell Tel. Up 1807.

	Asked. Bid.		Asked. Bid.		Asked. Bid.		Asked. Bid.	
	July 11.		July 12.		July 13.		July 14.	
\$1.00 • Payne xd.....	1.40	1.35	1.40	1.35	1.40	1.35	1.38	1.34
1.00 War Eagle xd.....	3.70	3.65	3.70	3.60	3.70	3.64	3.69	3.63½
1.00 Republic x d.....	1.24	1.20	1.25	1.20	1.24	1.20	1.22½	1.21
1.00 Virtue.....	.40	.38	.40	.35	.40	.38	.39	.37
.24 Montreal-London x d.....	.60	.42	.47½	.46	.40	.45½	.40½	.45½
1.00 Big Three.....	.15	.14	.15	.14	.15½	.14	.15	.14
1.00 Brandon & G'ld'n Crown	.28	.25	.27	.24	.27	.25	.27	.25
1.00 California.....	.12½	.11	.13	.10	.13	.11½	.12½	.11
.10 Canada Gold Fields Syn.	.08½	.07½	.08½	.07½	.08½	.07½	.08½	.09
5.00 Cariboo Hydraulic.....	1.45	1.39	1.45	1.40	1.45	1.39	1.45	1.39
1.00 City of Paris.....	.68	.....	.68	.....	.68	.....	.68	.....
1.00 Evening Star.....	.11½	.10	.12	.09	.11½	.....	.12½	.09½
.25 Fern.....	.33	.22½	.35	.25	.35	.25	.35	.....
1.00 Gold Hills Developing...	.06½	.04	.08½	.04½	.09½	.04½	.09½	.04½
1.00 Iron Colt.....	.11½	.10	.14	.09½	.15	.09½	.12	.09½
1.00 Iron Mask.....	.75	.65	.....	.65	.....	.....	.....	.65
1.00 Knob Hill.....	.95	.90	.95	.94½	.95	.90	.95	.90
1.00 Monte Christo Con.....	.07	.05	.07	.05	.09	.05	.07	.05
.25 Montreal Gold Fields....	.18	.13½	.18	.....	.17½	.....	.15	.12
1.00 Noble Five.....	.23	.18	.24	.18	.23	.17½	.25	.....
.10 Novelty.....	.04	.....	.04	.....	.03½	.02	.04	.02½
1.00 Old Ironsides.....	1.15	1.07½	1.16	1.07	1.16	1.07	1.15	.....
1.00 Virginia.....	.23	.17	.24	.18	.24	.17	.24	.16
1.00 Rambler Cariboo.....	.83	.26	.80	.27	.80	.27	.29	.25
1.00 Bullion.....	.55	.50	.58	.50	.60	.50	.58	.50
.10 Summit.....	.03½	.02	.03	.02	.04	.02	.03	.02½
1.00 St. Elmo.....	.07	.02½	.07	.06	.06	.02	.03	.02
1.00 Burley.....	.10	.07	.11	.07	.11	.07	.08	.07½
1.00 Decca.....	.30	.29½	.52½	.30	.53	.27½	.33	.29
1.00 Morrison.....	.15	.10	.15½	.10	.15	.11	.15	.10½
1.00 Golden Star xd.....	.39½	.38½	.45	.42	.44½	.42½	.41½	.40
1.00 Slocan Sov.....	.27	.20	.27	.....	.27	.24	.27	.25
1.00 Fontenoy G. M. Co.....	.18	.....	.....	.....	.18	.12½	.18	.13

*New Basis.

MONTREAL MINING EXCHANGE

Montreal, July 14.

Though in small quantities there was quite a diversity of stocks dealt in. The apathetic feeling of the past week continues and little can be expected in the way of improvement for some time. Buyers of mining shares seem to have their strong boxes pretty well filled up with their favorites. Even the dividend payers are neglected.

Ten issues were dealt in and the bears have for the time being far the best of it. Montreal-London, Golden Star, Burley and Monte Christo were down. No stock shows any improvement in price and we look for lower figures still, but to no marked extent. On declines buy and hold, the recent shrinkage in values has gone nearly far enough.

MORNING SALES.

Evening Star—1000, 10.
 Monte Christo—1000, 5½.
 Morrison—2000, 11.
 Decca—1000, 29.
 Burley—500, 7½.
 Montreal-London—400, 45½. 90, 45.
 Can. G. F.—500, 8½.
 Slocan-Sovereign—500, 26.
 Summit, 500, 3.
 Golden Star—500, 40½.

LONDON AND PARIS.

July 14, 1899.

Bank of England rate.....3½
 Open discount rate.....3½
 Paris Rentes.....101-7½
 French Exchange.....25f. 22½
 Consols, money.....103½
 Canadian Pacific.....93½
 New York Central.....142½
 St. Paul.....135½
 Union Pacific.....79

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No session on Saturdays until September.

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last 4-y. div.	STOCKS.	July 7.		July 10.		July 11.		July 12.		July 13.		July 14.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$ 12,000,000	\$ 8,000,000	Dec.	200	5	Bank of Montreal	260	260	.....	253½	.....	253	.....	253½	.....	255	.....	255
6,000,000	2,600,000	"	100	3½	Merchants B'k of Can	173	165	172	170	172	170	172	170	172	170	172	167½
6,000,000	1,000,000	"	50	3½	Canadian B'k of Com	152	149	152	149½	152	149½	152	149½	152½	149½	162	149½
4,868,668	1,450,000	Oct.	50	2½	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	650,000	Dec.	100	3	Quebec Bank	135	128	.....	.....	185	125	135	125	135	125	155	125
2,000,000	1,800,000	"	100	5	Bank of Toronto	250	240	.....	.....	.....	.....	.....	.....	.....	.....	.....	245
2,000,000	1,500,000	Oct.	50	4	Molsons Bank	202	199½	202	193	201	193	200½	193	205	199	.....	200
2,000,000	1,300,000	Dec.	100	*4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	225	.....	225
1,600,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,593,800	1,828,150	"	100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,543,300	1,282,475	"	100	3½	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	.....	.....	180
1,993,490	450,000	"	50	3½	Union Bank .....	.....	120	124	.....	.....	120	.....	.....	.....	.....	.....	120
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	Dec.	50	3½	Eastern Townships Bk	.....	150	.....	.....	.....	155	.....	.....	.....	155	.....	155
1,476,900	915,782	Aug.	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale	96	.....	96	.....	96	.....	.....	.....	.....	.....	.....	.....
1,247,610	585,000	Dec.	100	3½	Hochelaga Bank	149½	150	150	.....	150	147	150	.....	.....	.....	150	.....
1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	129½	.....	150
337,759	118,000	"	100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	285,000	"	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	100	90	100	90
MISCELLANEOUS																	
65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	93½	93½	98½	93	97½	97½	98	97½	97½	97½	97½	97½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	5	3	4½	3½	4	3½	4½	3½	4½	3	4½	3
10,000,000	.....	.....	100	.....	Duluth SS.&Atlantic pr	12	10	12	10	11	8	11	8½	12	10	12	10
10,000,000	2,608,329	July.	100	1¼q	Commercial Cable.....	188	*88	187	185	185½	185	185½	185	185½	185	183	184½
2,000,000	.....	"	40	2q	Montreal Telegraph....	173	170	172	172	173	170½	172	170	*172	.....	172	170
1,350,000	.....	Nov.	100	3	Rich. & Ont. Na. Co ..	111	109½	111½	109	111	109½	112½	109½	112½	109½	112	109½
4,800,000	334,247	Aug.	50	2¼q	Montreal Street, Co.	330	327½	330	326½	329	327	329	328	329	325	*329	323
.....	.....	.....	.....	.....	New Montreal Street....	327	328	228½	326	328½	325	328½	320	326½	324	*328½	322
15,010,000	.....	.....	100	.....	Twin City.....	63½	66½	69	66½	68½	68	67	66½	67½	68½	67½	67½
2,997,704	.....	Oct.	40	5	Montreal Gas Co.....	201	199½	201	200	201	199½	200½	200	.....	.....	201	199½
1,750,000	.....	.....	1	1¼m	War Eagle.....	369½	369	370	368	368	367	*368	365½	370	365	370	365
.....	.....	.....	.....	1¼m	Mont. & London M.Co.	50	48	50	47½	50	48	50	49	48	*45½	43	.....
1,250,000	.....	.....	1	1m	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	1.00	1m	Payne Mining Co.....	145	133	142	140	139	135	139½	134	133½	133½	135	130
3,168,000	910,000	July.	100	2q	Bell Telephone Co	190	181½	190	181	190	181½	190	*181	190	181	190	182½
1,500,000	.....	"	100	2q	Royal Electric	184½	182	185	183	181½	180½	180	179½	182	180½	184	182½
6,000,000	814,254	July	100	1q	Toronto Street Ry.....	118½	118	116½	115½	116½	116½	116	115½	116½	115½	118	115½
800,000	.....	"	100	1¼q	Halifax Tram Co.....	109	104	110	104	110	104	114	103	109	103	110	105
100,000	.....	.....	100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
760,000	.....	.....	100	.....	People's Heat & Light.	30	25	27	24½	27	23	26½	21½	30	22	25	21
3,500,000	.....	July.	100	1m	Republic.....	128	125	123	121½	123	121½	125	124	128	120	124½	120
500,000	.....	Sept.	100	1¼q	St. John Railway Co ...	150	.....	150	.....	150	.....	150	.....	150	.....	150	.....
350,000	.....	July.	40	2q	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,225	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,634	.....	.....	.....	.....	" " Com..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co .....	.....	.....	.....	.....	50½	53	53	55	.....	.....	54	51
2,000,000	.....	July.	100	4	Dominion Coal Co. pr..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	118	115
500,000	.....	Dec.	100	6pa	Windsor Hotel.....	.....	.....	.....	105	.....	.....	.....	105	.....	.....	120	105
500,000	.....	.....	100	.....	Intercolonial Coal Co...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Do. prof. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	Sept.	100	2q	Montreal Cotton Co ...	160	150	160	154	160	150	160	154	160	150	160	155
2,760,000	.....	"	100	1q	Colored Cotton Co	80	70	80	70	80	70	80	.....	80	.....	80	.....
800,000	.....	Aug.	100	4	Merchants Cotton Co..	.....	.....	150	.....	148	.....	.....	150	140	.....	.....	.....
3,100,000	.....	Sept.	100	1¼q	Dominion Cotton Co ...	112	103½	110	103½	110	103	110	103½	110	103	110	103
500,000	350,000	"	25	2½	Mont. Loan & Mort Co.
814,800	Oct.	50	3½	Western Loan & Tr....	100	100	100	100

* And 1 p. c. bonus.

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Mines and Mining.

NEWS OF THE MINES.

Vancouver, B.C., July 9.

Sir Wilfrid Laurier, has sent following letter to secretary of Rosland Board of Trade in reply to a telegram sent him:

"I have received your telegram of the 30th of May, stating that the Rosland Board of Trade protests against the failure to provide in the new redistribution bill, separate members for Kootenay, which is developing in wealth and population, and whose present population exceeds 25,000. I would beg to remind you that the object of the present bill is not to recast the representation with the view of taking into account the increase of population. This, I consider, we can do only after each census. My object is simply to re-adjust the limits of counties which were interfered with by the representation acts of 1882 and 1892. The just claims of Kootenay, must be adjourned until after the next census."

In London on Wednesday last the Bank of British Columbia, invited tenders for an issue of £340,000 in 3 p.c. British Columbia Government inscribed stock at a minimum price of 96. This is part of the loan of £560,000, authorized at the last session of the legislature. The minimum price set, 83, is 1 p.c. higher than was obtained for the last issue. Hon. F. Cantor-Cotton, finance minister said he had placed the minimum price at 96 although the state of the London money market was not as favorable as when the last issue sold at 95. A number of the Australian Colonies had placed stock on the market at 3 and 4 p.c., lower than previous ones.

The city of Nelson, has sold \$60,000 worth of 5 per cent. debentures, payable in 20 years, with interest at the rate of 5 p.c. per annum, for \$64.00. This is at the rate of 107. Purchases is J. F. Gross, barrister and solicitor of Welland, Ont., who is supposed to be acting for Eastern client. The Welland lawyer was not the only one who was anxious to secure Nelson's debentures. There were eight other tenders which ranged from 99½ up close to that of the successful tenderer. They were Mr. Cesare J. Marani, of Vancouver, the Bank of British North America, Hanson Brothers, of Montreal, G. A. Stinson & Co. of Toronto, R. Wilson-Smith of Montreal,

The Manufacturers Life Insurance Company, The Bank of Montreal and the Confederation Life Association.

It is reported that the Manufacturers Life Association of Toronto, is the successful tender for \$30,000 of Greenwood City bonds, the price offered being 101.

The week just closed was another "off" one as far as the mining share market goes, although on Friday and Saturday there were signs of a movement.

Mr. D. W. Moore, ore buyer for the Trail Smelter, has sold a half interest in the Ocean mineral claim, on Payne Mountain, in the Slocan District, to Mr. A. E. Rand, of New Westminster, for \$10,000 with cash payment of \$500, the balance to be paid in equal instalments in one, two, three, and six months. Mr. Rand owned the other half interest.

The Silver Cup and Sunshine Claims in the Lardeau have just sent out 160 tons of splendid silver ore. These mines, together with the adjoining claims, are the property of the Sunshine, Ltd., a subsidiary company of the Lillooet, Fraser River and Cariboo Gold Fields, Ltd., of London, Eng. The company has just received from the Trail smelter the sum of \$16,948, being the proceeds of the shipment, after deduction of freight, treatment, and duty charges. One carload of Ore came from the Sunshine claim and the balance from the Silver Cup.

Many paragraphs have recently gone the rounds to the effect that Messrs. MacKenzie and Mann, the well known railroad contractors and mine owners, are preparing to make a flotation of all, or a large part, of their British Columbia mines in one large company, either on the Montreal or London market.

The greatest variation of the rumors is in regard to the number of properties included in the flotation and the capital stock of the proposed corporation. The first rumor, and the one which seems to be most generally accepted, is that all of the MacKenzie and Mann properties are included in the flotation. This would include the great North Star group at Fort Steele and nearly a dozen properties in the boundary. If this is the scheme in contemplation, it is reasonable to suppose that the capital of the company will be close to \$10,000,000.

The North Star would naturally be the great mine in this combination. This group of 14 claims, is near Fort Steele, in East Kootenay. Cross-cut have been run for hundreds of feet and a great quantity of ore has been shipped, but the North Star ledge has yet to be determined. A shaft was sunk on the great blow-out of ore to a depth of sixty feet, and cross-cuts were run in every direction from its bottom, but the walls of the lead have never determined.

The ore is a fair grade, carrying good values in silver and lead.

A syndicate of London capitalists recently asked for a short option upon this group at \$1,500,000, but Mackenzie and Mann refused to entertain the proposition.

There is little doubt but what a flotation of the property is under way, but whether in a general combination or by itself in London, for \$3,000,000, is not yet known in this city.

The holdings of Mackenzie and Mann in the Boundary Country include the Brook-

lyn, Stem Windor and Rawhide, in Greenwood Camp; the Enterprise in Anchor and Long Lake camp; Emma group in Summit camp, and the Enterprise in Copper camp.

The belief of the people in the Boundary Country is that the North Star is to be floated in London by itself for \$3,000,000, while all the Boundary properties will be combined into one Company and will be floated in Eastern Canada. This latter company will have a capital stock of \$5,000,000, and will be known as the Dominion Copper Mines Limited. The result of these flotations will be the introduction of capital into British Columbia, which will be of great value.

Vancouver, B.C., July 10.

Steamer Rosalie came in from the North this morning with Klondikers who had between \$80,000 and \$100,000, all of which they took to Seattle.

Steamer Garonne is hourly expected to arrive from St. Michael's. Garonne was the first of the big boats to leave this season, and owners confidently expect she will be first to arrive with gold that went down Yukon on river steamers. Robert Kerr, Pilgrim, W. H. Evans, Lottie Talbot, Milwaukee and Sybil. It is said that passengers of Robert Kerr alone took down \$6,000,000.

Speculation is being aroused as to which of big steamers now on way down will be first to reach telegraphic communication. Roanoke, belonging to the North American Transportation & Trading Co., is Garonne's most dangerous rival. She left Seattle for the North two days after the bigger steamer, but is faster. Should the Roanoke win, Seattle will be the first point visited by a gold-laden steamer from the mouth of the Yukon. If Garonne out-foots her rival, then the first reliable news of Cape Nome and Golovin Bay will be given out from this city, as Vancouver is the home port.

Victoria, B.C., July 10, '98.

The steamer Rosalie from the North today brought word that the first train on the White Pass and Yukon Railway into Bennett and Skagway, arrived at Bennett on the sixth.

Wm. Beaven, of the Bank of Montreal, who left Atlin on the 2nd, says that Judge Irving is giving the greatest satisfaction there, and all the fair-minded miners express themselves as well-pleased with his decisions.

The creeks are turning out splendidly, and he believes that \$250,000 will be taken out this summer. One man took out \$1,000 in two days on Wright Creek shortly before he left.

There was quite a rush on the Gladys Lake, a miner having come in with 31 ounces of gold, said to have been taken from there. A man named Fleming, from Philadelphia, is returning, a physical wreck, after a year spent in crossing overland from Edmonton to Glenora. He says that in January, 1898, with fourteen others, he set out from Edmonton, deluded into the belief that in a few months they would reach Dawson. They had eighty horses to carry their equipment. The hopelessness of the journey began to break upon the members of the party before they were many hundred miles away from Edmonton,

but they pressed on doggedly. Scant herbage began to tell on the horses, and one by one the animals dropped by the trail. Finally the higher hills were reached, and the task of crossing these well-high appalled the travellers, but it was the first of September when they entered the mountains, and there they struggled until late in December. By this time all the horses had died. Captain Mason, the leader of the little party, was drowned in the Nelson, another was accidentally shot by a Frenchman at Hell Gate, on the Liard, while the third succumbed to his troubles at Dease Lake. In all, five of the fourteen died, and the remainder, after terrible hardships, reached Glenora and came down to Wrangel.

Vancouver, B.C., July 11.

The London and Vancouver Finance and Development Co. has, after hearing the report of A. H. Bromley, the advisory engineer, decided to make over the Blue Bell claim, Frederick's Arm. The Nelson Branch of the Bank of Montreal, on Saturday exported to the U. S. assay office at Helena, gold brick valued at \$11,500. It is generally believed that the brick in question represented the last clean-up at the Ymir, its having, of course, the values saved in the concentrates.

Victoria, B.C., July 11, '99.

The steamer Willapa brings news of the discovery of rich gold-bearing sand at Wreck Bay, about five miles from Ucluellet on the west coast of Vancouver Island. Large deposits of black sand are found all along the beach in the vicinity of Ucluellet and a casual panning by an old-time prospector a few days ago revealed the fact that its sand is rich in gold.

The news soon spread, and the beach had all been staked off for miles in either direction by the settlers. With only the crudest appliances of some manufacture, the sand is yielding \$9 a day the man. A prospector who came over from Clayoquet to test the truth of the report, took one pan of sand from the beach, carried it down to the water, and as a result of his labors got \$2.50 from the one pan.

The fact of the discovery is vouched for by a number of people arriving by the Willapa who saw the gold being washed out.

Vancouver, B.C., July 12.

Steamships Roanoke and Garonne will be veritable treasure ships if Dawsonites are to be believed. On June 20th, the Ker left Dawson for St. Michael with \$1,000,000, heaviest individual shipment being Professor Lippey's, of Seattle, whose pile is estimated \$300,000. Another heavy shipper was Canadian Bank of Commerce, whose consignment ran up into hundreds of thousands and part of which is royalty collected from miners in gulches by government. E. C. Complin went out with gold for bank, accompanied by Sergeant Cornill, of N. W. M. P. On Thursday following, steamer Pilgrim, pulled out for St. Michael with \$500,000 more for bank and quite an amount in smaller sums carried by outgoing miners.

The report that John D. Rockefeller purchased some iron properties on Texada Island seems to be pretty well founded.

The capitalist has had expert, Captain Christopher, on island for nearly a year,

in charge of operations on properties in question. Some 5,000 tons are to be taken out under royalty for shipment to Everett smelter which belongs to Rockefeller and associates. Work on this contract is now in progress and uncovering of some very fine looking chalcopyrite in developing properties may have led to conclusion of deal.

The shipments of coal and coke from Fernie in June were about the same as during May, viz.: 10,000 of soft coal and 2,000 of coke.

The British America Corporation has purchased the Caledonian Group of eleven claims over on the west branch of Big Sheep Creek in the neighborhood of Sophia Mountain. The vendor was Sir Sanford Fleming, of Ottawa. The amount of the purchase money has not been made public. Only assessment work will be undertaken on the group this season by the new owners.

Mr. T. G. Blackstock, and Mrs. Blackstock, and Miss Gooderham, of Toronto, arrived from Victoria on Tuesday and left for Rossland via the C. P. R. The names of Blackstock and Gooderham are inseparably connected with the War Eagle, and the Centro Star mines.

EAST KOOTENA.

It is expected that within a month Moyie's monthly pay roll will easily average \$5,000.

The Carbonate claim has a shaft down 30 feet with a good showing of galena. The lead has been uncovered for a distance of 100 feet. At present a small force of men are employed in development.

The Langley Bros., are now working on the X-Ray claim on Sullivan Hill. This claim adjoins the Nero group.

The owners of the Nero and Biscuit claims on Sullivan Hill are working a small force developing the property.

Karl Neitzel and O. J. Johnson are driving a tunnel on the Horseshoe claim, one of the Aurora group, on the west shore of Moyie lake. The new workings are about 200 feet above the old tunnel, and the ledge at the present time is about four feet in width.

The Sullivan Company is now working three shifts and paying \$3.50 per day to their miners. The work from this on will be pushed and the force increased with development. The new compressor will be installed probably by October 1st.

Within a radius of 15 miles of Fort Steele in a north and easterly direction, tributary to Fort Steele, there are fully 40 mining claims upon which work enough has been done to entitle them to be called shippers.

Another mine will be shortly added to Moyie's list of shippers. It will be the Society Girl, situated just east of the St. Eugene mine. The first load of ore will be hauled down this week. The Society Girl was located in the fall of 1897 by Charles Farrell, and is still owned by him. The development work consists of two 20 foot shafts sunk on the lead. Out of these over a carload of ore has been taken. There is still plenty of ore in sight in the shafts, but a tunnel will be driven in about 200 feet further down the hill to tap the ore body at a depth of about 75 feet. The working force at the mine during the summer will

average 12 or 15 men. The ore for the present will be shipped to the Hall Mines Smelter.

On Tracy Creek there are a number of claims upon which ore is ready to be shipped now, the St. Lawrence and Golden Fleece, the property of the Tracy Creek Mining Company; the Minnie M., Tiger and Estella group. This latter group consists of eight claims. The principal work has been done on the Rover.

THE BOUNDARY COUNTRY.

The Granite and Banner stamp mill is expected to be dropping on ore this week.

Two shifts are now working on the John Bull, near Gladstone.

A magnificent body of copper ore is being opened up on the R. Bell in Summit Camp.

The small stamp mill recently erected on the Oro Fino, near Fairview, is now in operation.

The 20 stamps in the Cariboo, in Camp McKinney, are now dropping steadily.

The Stemwinder in Fairview, is now operating two Burleigh drills, and two more are on the way.

Recently from a streak of quartz on the Contention group, situated near Pierre Lake, an assay of \$236 in gold was secured.

The Gold Drop, in Greenwood Camp, has been incorporated. This property was prospected three years ago with a diamond drill with excellent results.

Work will be started on the Great Hopes, in Deadwood camp, owned largely by Peter Larsen and T. Greenlough. It was worked years ago as a free milling proposition, which turned to base ore with depth.

The Rathmullen Mining Company, operating on the north fork of Kettle river, has ordered a hoisting engine, sinking pumps and two machine drills. The company owns 16 claims, of which the Maple Leaf, Rathmullen, Ben Hur and La Belle Marie have the most work done on them.

The settlement of the litigation over the Volcanic mine, R. A. Brown's gigantic property on the north fork of Kettle river, assures that property being worked at an early date. Already some \$25,000 has been expended on it, having an iron cap from 200 to 500 feet wide, giving assays up to \$10 in gold and 12 per cent. copper. It will doubtless prove to be a great mine.

The new machinery on the Golden Crown is now installed and the shaft sunk to the 200-foot level, from which drifting will be continued toward the side line of the Winnipeg. Two Burleigh drills are running, one in the shaft and one in the drift at the 150-foot level.

The Jewel mine, in Long Lake camp, has over 1,000 feet of work done, including 248 feet of shaft, 600 feet of drifts and 160 feet of raises and winzes. Some 500 tons of ore is on the dump, and it is estimated that over 10,000 tons are in sight in the mine. The ore averages \$13.36 per ton in gold and silver. A 50-ton cyanide plant will soon be installed, by which it can be treated at a cost of \$5 per ton.

Consequent upon the recent visit of Rufus Pope, M.P., of Ottawa, to the War Eagle in Greenwood camp, and the Buokhorn in Deadwood camp, work of both properties will be started at once under Superintendent Peter Joyce.

ROSSLAND MINES.

Rossland, B.C., July 8.

The following is the detailed list of shipments from Rossland to Trail and Northport for the week ending 8th July and year to date:

	Tons for week.	Tons for year.
Le Roi.....	1,728	42,899
War Eagle.....	1,440	21,702
Iron Mask.....	.....	1,275
Evening Star.....	30	98
Deer Park.....	.....	18
Centre Star.....	510	2,345
Total.....	3,708	68,337

KNOB HILL.

The weekly report from this property is of an optimistic nature as the reports have been for some time past. Large quantities of ore with good values is the order of the day. Development work is making satisfactory progress as will be seen from the following measurements:

Tunnel, last Report June 25.....	552 ft
“ Report June 30	563
Gain	11
West Drift, No. 1, Report June 25...	294 ft
“ “ June 30... ..	306
Gain.....	12
West Drift, No. 2, Report June 25...	114
“ “ June 30... ..	120
Gain.....	6
East Drift, Report June 25.....	42 ft
“ Report June 30.....	52
Gain	10
Total gain.....	39 ft

OLD IRONSIDES.

The report for week ending June 30th, just to hand, states the ore bodies are showing up well. In addition to the regular work on the mine, the work of cribbing and grading the yard for the storing of the cord wood required for winter use has been furnished. The different workings in the mine have been advanced 34 feet, as follows:

Shaft No. 2—Report June 25	282 feet.
do. “ June 30	293 “
Gain.....	11 “
North drift, crosscut No. 1, E.—	
Report June 25.....	88 feet
do. “ June 30.....	36 “
Gain.....	8 “
South drift, crosscut No. 2, E.—	
Report June 25.....	40 “
“ June 30.....	51 “
Gain.....	11 “
South drift, crosscut No. 1 west—	
Report June 25.....	39 “
“ June 30.....	43 “
Gain	4 “

CITY OF PARIS.

The work of sinking the shaft is making rapid progress, and it is expected that connection will be made between it and the upraise in about ten days. There is good ore in the north shaft and also in the upraise. The following measurements show the progress made for the week ending June 30th:

Upraise report, June 25.....	128 ft
“ “ 30.....	145
Gain.....	17
North Drift report, June 25.....	228 ft
“ “ 30.....	269
Gain.....	40
Original Shaft, report June 25.....	45 ft
“ “ 30.....	59
Gain.....	14
Total, 71 feet.	

GRANBY CONSOLIDATED MINING AND SMELTING CO.

The report from the Victoria property owned by the above Company shows good progress. The tunnel in the 200-foot level which is being worked through the Old Ironsides is now in 171 feet, showing a gain for the week of 21 feet. There is no change in the character of the ore, which continues of a satisfactory nature.

MAJESTIC GOLD MINING CO.

In completing the necessary assessment work on the “Lily of Montreal” one of the properties belonging to the above company, the quartz increased in both quantity and quality and present appearances indicate that this claim will ultimately become one of the best in the camp.

On the Lexington property the tunnel is now in 128 feet. In drawing this tunnel a horse of calcide and quartz was met through which they are at present working.

FIND IN LILY MAY.

A considerable body of ore has been found in the Lily May. The values run from \$6 to \$8 and will average in the neighborhood of \$7. The management is pleased with the find, for the reason that it thinks, as the quality of the ore has been increasing materially for some time past, that it is within the range of probabilities that a shoot of pay ore will soon be encountered.

FOUND A LEDGE OF GALENA.

Mr. R. C. Pollett, managing director of the American Eagle Mining Company, which is operating the Nevada claim at Ymir, received a letter recently from Mr. M. E. Purcell, who is in charge of the development work. It stated that a fine ledge of galena ore had been met where he was starting work on a tunnel. Mr. Purcell is enthusiastic over the strike and said he felt satisfied that the Nevada would in time make a mine. The news was considered so important by Mr. Pollett that he left for the property without delay for the purpose of seeing for himself what the strike amounted to.

NELSON.

In the Nevada tunnel they have struck four feet of solid galena ore, and samples have been sent for assay.

On the Wilcox, Phil White is working in two places, and also on the Fourth of July claim, taking out ore all the time which assays \$40. An assay from the waste dump went \$5.

Another pack train left Monday for the Big Horn group with further supplies. Tom Woods, the manager, reports that he has got everything in working order with a large force of men, getting the ore out ready for shipment to the Northport smelter. A. F. Scott of Amesbury, Mass., is expected here this week on a visit of inspection to the property. He is one of the largest shareholders in the company operating it.

On the Rio Grande, Charlie Davis and his men are very busy drifting on the ledge. This property adjoins the Nevada and is owned by a Rossland Company.

CAPTAIN MORRISH'S MISSION.

Captain James Morrish, consulting engineer for the New Gold Fields of British Columbia, who has been in London for several months, has returned to Rossland. His company owns the Velvet mine on Sophie mountain, and one of the objects of his trip here is for the purpose of seeing if some means cannot be devised by which the ore of the Velvet mine can be marketed. Captain Morrish intends to go to Sophie mountain to-day to look over the situation. It was under his direction that the work on this property was commenced, but after a year or so he was summoned to London and left the conducting of the operations under the care of his son, J. Morrish, and the latter has gone on with the work and accomplished results that must be satisfactory to both Captain Morrish and the company which he represents. The property has been developed into a mine since he took charge.

WORK ON ST. ELMO.

On the St. Elmo drifting on the ledge continues. The tunnel has now been driven for a distance of 600 feet. Lumber has been hauled to the property for an office building. This will be made large enough to contain a small office and a couple of rooms for Superintendent Krumb and the mine foreman to sleep in. Nothing has yet been heard of the compressor plant, which was ordered a couple of weeks since.

IRON MASK.

No ore was sent down from the Iron Mask last week. Mr. Hall, the superintendent, says that they are busy at the mine, completing the improvements that have been previously noted. Just as soon as these are finished the Iron Mask will resume shipping on a larger scale than ever.

STRIKE ON THE ORO DENERO.

News reached here recently of a strike on the Oro Denero, in Summit camp. The Canadian Pacific railway, while building a side track into the property, uncovered another parallel vein of copper pyrites. The vein is between 50 and 60 feet in width. This vein will be developed imme-

diately. The steam hoist has been installed and the shaft is now down to a depth of 104 feet. The shaft has been sunk on the large vein. The shaft will be deepened to the 150-foot level before a crosscut will be made. Twelve men are at work, and the force is now to be increased in order to develop the new vein.

THE DEER PARK.

Crosscutting on the 300-foot level of the Deer Park continues. The crosscut is in a distance of 34 feet, 74 feet of which is in ore and the hanging wall is not yet in sight. The ore encountered so far is not of a shipping grade.

B. C. DIVIDEND PAYERS.

According to the report of the Engineering and Mining Journal, the lode mines of British Columbia have paid dividends to date to the extent of \$2,128,465. This does not represent the actual amount of dividends, but is all the returns they have received. Take the Poorman mine for instance. For eight or ten years the Davenport of Spokane would get out ore in winter and reduce it in summer. Each year they would make a profit of about \$20,000. The Poorman is not on the Engineering and Mining Journal's list. Following are the dividend payers mentioned by the paper in question: Cariboo McKinney, which paid its last dividend in February, 1899, of 1 1/2c per share, \$248,965; the Fern, which paid its last dividend in January, 1898, of 5c a share, \$10,000; the Hall Mines, which paid its last dividend in May, 1898, of 25c a share; the Idaho, which paid its last dividend in January, 1899, of 5 1/2c per share; the Le Roi, which paid its last dividend of 10c a share in April, 1898, \$825,000. This does not include the \$150,000 which the holders of shares received after the property was sold to the British America corporation for the ore and matter that was at the smelter, nor did it include the smelter at Northport, which cost \$200,000 and was built out of the profits of the Le Roi mine. This would bring the total dividends of the Le Roi up to \$1,115,000. The Rambler-Cariboo, which paid its last dividend of 1c a share, in April 1899, \$50,000; the Payne Consolidated, which paid its last dividend in March, 1899, of \$1,025,000; the War Eagle, which paid its last dividend in May, 1899, of 1 1/2c per share; the Queen Bess, which has paid \$12,500.

This list is incomplete, as there are several Shewan properties which are known to yield profits to their owners. They are, however, close corporations and their dividends are never published.

VIRTUE-COLLATERAL CO.

The deal for the purchase of the Cumberland mine by this company is practically closed. A large sum has been paid on account and the balance will be paid within the next three months. Mr. Jenkins' report as to the ore in sight in the mine is very clear and emphatic, and it is noticeable that in this respect his report practically confirms the report of Mr. Oscar Szontagh, of Salt Lake City, who examined the property some months ago. The directors, however, want to be absolutely certain as to the merit of this property and have sent

a well known mining engineer to report independently on the property. Should his report confirm the two preceding reports, as it is morally certain it will, then holders of Virtue stock will be in a position to congratulate themselves, as with dividends in sight for an indefinite period from the Cumberland, and with the good prospects from the Virtue-Collateral properties, the stock will doubtless boom and be worth at least 75c.

BIG THREE.

Mascot—This mine is looking better as work progresses. No. 2 tunnel is in about 780 feet and stringers of ore are running parallel with the tunnel. The Winze is down about 195 feet. Crosscutting from No. 3 tunnel to the ore ledge has advanced to 105 feet, and when it has advanced about 40 feet more it is expected the ledge will be tapped.

In the Snowshoe work is also making good progress.

GRIPPLE CREEK NEWS.

ISABELLA TENTH LEVEL.

The public has not lost interest in the tenth level of the Isabella.

It is reported that a three-foot vein of good ore has been opened up in the tenth level which gives indications of turning out to be splendid ore.

The tenth level has been run in accordance with the plan announced last winter, when the bonanza ore was struck in the ninth level. It has reached a point directly under where the strike was made, and has not yet got into the bonanza stuff, at least up to three days ago, according to Manager Kilburn. The breast of the tenth level is now ninety feet south from the Leo shaft, and this locates for the first time where the rich strike was made six months ago.

LEASERS ON JACK POT MAKE A GREAT RECORD.

The dividend for May of the Creston Gold Mining Company, declared this week and amounting to \$8,449, makes altogether about \$90,000 distributed in dividends by this Company. This amount represents the profits of the Iowa investors in the twelve months since they first struck ore in the Jack Pot. The record is an enviable one and should be a high incentive for other eastern investors to seek this field.

June 2, 1898, the Company encountered ore on the Work Company's ground. It was found to extend into Jack Pot territory and a drift was driven upon it across the line. Up to that time the Iowa investors had put up something like \$13,000, and were just on the verge of throwing up their lease on the property. Since ore was encountered the history of the lease has been one of sensational developments, and from that time a steady production has been made from the property. It was estimated to-day that from \$350,000 to \$400,000 is the gross production made by the leasing Company during the past year.

The Jack Pot Company has been able from royalties on this amount to pay one dividend of \$25,000, and still has \$44,000

in the treasury. The directors Monday evening will probably declare a second dividend.

The Creston Company has spent a large sum in development work and making improvements on the property. In the past year, besides sinking an entirely new working shaft and running new levels, the Company has installed new machinery, built a large ore house, erected other buildings. The handsome profit made by the Company on the Jack Pot has been the means of other Iowa investors seeking these fields, and quite a number of syndicates from that state are now operating properties here.

The May dividend is one of the largest declared in several months. There are thirty shareholders in the Company, which means that \$281 a share was paid. In April the amount was \$153, a little more than half. For June the dividend will probably be higher. The production as far as tonnage is concerned, has been heavier than any other month since March last. On account of the market for smelting grade ore having been affected, the average value has not been so high. The tonnage for June is a little less than 2,000, and the gross value, approximately, nearly 40,000. Two carloads of from five to seven ounces ore are now ready for shipment. Sinking is in progress on the new shaft, which is to be deepened for another 100 foot lift. The lower level is 285 feet deep and the shaft is now down about 80 feet below this point. Another winze is also being put down from the bottom level, and has a depth of 30 feet. There will be about 80 feet of cross-cutting necessary before ore is encountered in the level at a depth of 565 feet.

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MINING STOCK LIST

NAME	Asked.	Bid.	Par Value.	Capital.	Divid.	When Payable	Description.	LOCATION.
Baltimore.....	7½	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	15	14	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	4½	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	12	9½	1 00	1,000,000	.....	.....	do	do
Iron Horse.....	15	11	1 00	1,000,000	.....	.....	do	do
Jumbo.....	30	25	1 00	500,000	.....	.....	do	do
Mayflower.....	6	.....	1 00	1,000,000	.....	.....	do	do
R. E. Lee.....	2	.....	1 00	2,000,000	.....	.....	do	do
St. Elmo.....	6	2	1 00	1,000,000	.....	.....	do	do
Silverine.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear.....	3½	3	1 00	2,000,000	.....	.....	Gold.	do
Butte.....	11	.....	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	8½	8	10	1,000,000	.....	.....	Gold.	do
Evening Star.....	11½	9½	1 00	1,000,000	.....	.....	do	do
Iron Mask.....	.....	65	1 00	500,000	.....	.....	do	do
Monte Christo.....	67	65	1 00	500,000	.....	.....	do	do
Montreal Gold Fields.....	15	12	.....	500,000	.....	.....	do	do
Novelty.....	4	2½	10	150,000	.....	.....	do	do
Virginia.....	24	16	1 00	500,000	.....	.....	do	do
War Eagle.....	3 69	3 63½	1 00	1,750,000	¼	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	12	10	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.C.
Fern.....	35	.....	25	250,000	5pc.	One paid	Gold.	do
Noble Five.....	25	.....	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	29	25	1 00	1,000,000	.....	Two paid...	Gold.	do
Slocan Sovereign.....	27	25	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	45½	45½	24	452,000	14%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney.....	1 2½	1 10	1 00	500,000	1pc.	Monthly.	Gold.	Camp M. Kinney, B.O.
Fontenoy.....	18	13	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.....	95	90	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides.....	1 15	.....	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
Bathrullen.....	7	5	1 00	2,500,000	.....	.....	do	do
Braudon and Golden Crown.....	27	25	1 00	1,500,000	.....	.....	do	do
Decca.....	33	29	1 00	975,000	.....	.....	do	Seine River, Ont.
Golden Star.....	41½	40	1 00	1,000,000	1pc.	Monthly.	do	do
J. O. 41.....	8	7	1 00	500,000	.....	.....	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 2½	1 21	1 00	3,500,000	1pc	Monthly.	do	do
Smuggler.....	3½	2½	1 00	1,000,000	.....	.....	do	Fairview Camp, B.O.
Winchester.....	15	14	25	250,000	.....	.....	do	do
Virtue.....	29	37	1 00	1,250,000	.....	.....	do	Baker City, Oro.
Payne.....	1 23	1 24	1 00	3,000,000	1pc	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	35 50	34 100	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 45	1 30	1 00	5,000,000	.....	.....	Gold.	Cariboo District.

BONDS AND DEBENTURES.

AMOUNT ESTD.	%	INTEREST PAYABLE.	BONDS.	LAST SALES.	REDUCTION.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock	189½	Permanent.....	Bank of Montreal.
250,000	5	Jan. July	do do do	.....	1910.....	" "
1,650,000	4	May Nov.	do Stock.....	100	1893.....	" "
7,000,000	3	" "	do do	100	Permanent.....	" "
100,000	5	Jan. July	Montreal Harbor Bonds Currency.....	118	1913 & 1914 3 Jly	" "
874,000	4	" "	Toronto City do do	117-120	.....	Moyds, Eanets & Bonanquet
22,500	6	.....	Auer Light.....	100	.....	" "
900,000	5	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Canada Central Ry.....	.....	1902 1st Nov.....	" "
3,423,000	5	2nd April Oct.	Canada Colored Cotton Mills.....	101½	1912 April.....	" "
200,000	5	1st April Oct.	Canadian Pacific Ry. Land Grant.....	110	1901.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	100½	1917.....	" "
{ 20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons }.....	104	2007.....	
200,000	4½	Jan. July	do do Registered }.....	104	.....
600,000	5	1st Jan. July	Dominion Cotton.....	100	1910 1st Jan	
350,000	5	1st Apr'l 1st Oct.	Halifax Electric Tramway.....	105	1916 Jan.....	Bank of Nova Scotia.
.....	5	1st Jan. July	Intercolonial Coal Co.....	100	1908 April.....	Bank of Montreal.
.....	6	2nd Jan. July	Lt. Champlain & St. Lawrence Ja.	100	1910.....	" "
.....	5	" "	Montreal Loan & Mortgage.....	.....	.....
200,000	5	1st Feb 1st Sep.	Montreal Street Ry.....	.....	1904 1st Feb	
641,333	4½	1st Feb 1st Aug	do do.....	.....	1902 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.....	75	1917 April.....	Merchant's Bank of Halifax.
554,313	5	1st Feb Sep.	Richelieu & Ont. Nav.....	100	1915 1st Feb	
674,000	5	1st April Oct.	Royal Electric.....	.....	.....
2,700,000	4½	Feb Sep.	Toronto Railway.....	100	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

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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 steambot 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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A. J. WHIMBEY, MANAGER.

NEW YORK STOCK MARKET.

JULY 14, 1899.

Range for Year 1899.	Outstanding Capital Stock.	Last Div. P. C.		CLOSING PRICES FROM JULY 7 TO JULY 13						TO-DAY'S PRICES			
				7	8	10	11	12	13	Open's	Highest	Lowest	Close
.....	5,000,000	.....	Air Brako.....	100	163	.....	185	204	210	215	218	215	218
397 337	20,237,000	3	Am. Cotton Oil Co.....	389	.....	393	391	391	40	41	41	40	41
182 123	25,963,000	3	" Sugar.....	169	157	153	155	157	157	167	167	155	155
151 104	27,884,200	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72 45	21,000,000	.....	" S.W. Co.....	56	55	54	58	58	55	58	58	55	55
52 35	25,000,000	.....	" Tin Plate.....	35	.....	.....	.....	.....	.....	.....	.....	.....	.....
229 83	21,000,000	1	" Tobacco.....	97	97	98	97	97	97	97	97	97	97
65 37	28,000,000	.....	Anaconda Copper.....	58	56	54	.....	55	55	56	57	56	56
24 17	120,000,000	.....	Atch. T. & S. Fe.....	20	20	19	20	20	20	20	20	19	19
67 50	114,189,500	1	" " pfd.....	61	61	60	61	62	61	61	61	60	61
74 68	25,000,000	2	Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	50,000,000	.....	Bay State Gas.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....
137 77	29,500,000	.....	Brooklyn Rap. Tran.....	116	116	114	115	115	113	113	113	111	111
63 42	28,000,000	1	C. O. C. & St. L.....	52	58	57	58	58	.....	.....	58	.....	.....
93 84	65,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70 53	15,000,000	1	Canada Southern.....	.....	.....	54	.....	54	.....	.....	54	.....	.....
31 24	64,633,400	.....	Chesapeake & Ohio.....	28	23	27	29	29	25	28	23	23	23
23 13	21,232,500	.....	Chicago & Great Western.....	14	14	14	14	14	14	14	14	14	14
149 124	90,232,900	1	" B. & O.....	137	136	135	137	137	135	135	135	135	135
133 120	45,732,000	2	" Mill & St. P.....	132	131	130	131	132	131	131	131	131	131
122 107	50,000,000	1	" R. I. & Pacific.....	117	117	116	117	117	117	117	117	116	116
166 141	23,116,200	2	" & Northwest.....	.....	.....	169	.....	169	.....	.....	.....	.....	169
194 163	22,295,600	1	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63 41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223 153	29,078,000	2	Consolidated Gas.....	.....	153	181	.....	.....	161	.....	163	161	161
65 37	20,000,000	.....	Continental Tobacco.....	41	41	39	40	40	39	32	40	39	39
125 103	35,000,000	1	Delaware & Hudson.....	124	123	121	123	124	122	122	122	121	121
179 157	25,200,000	1	Del. Lack. & Western.....	.....	.....	171	.....	163	163	163	.....	163	163
.....	33,000,000	.....	Denver & Rio Grand pfd.....	.....	77	.....	.....	.....	.....	.....	.....	.....	78
.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
161 95	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122 92	18,276,000	.....	General Electric.....	118	.....	118	.....	119	119	.....	118	.....	.....
76 62	24,027,200	1	Glucose.....	.....	68	67	.....	.....	.....	.....	.....	.....	68
75 46	45,484,200	1	Fed. Steel Com.....	59	58	57	59	60	60	60	60	59	59
93 72	53,213,500	1	" " pfd.....	.....	81	80	81	81	81	81	81	80	80
.....	83,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72 63	62,550,000	1	Louisville & Nashville.....	72	71	71	71	72	72	72	72	71	71
133 97	49,000,000	1	Manhattan com.....	121	119	116	119	118	118	118	118	118	118
209 187	40,000,000	1	Met. Street Ry. Co.....	223	224	221	224	223	222	223	222	221	221
44 20	15,000,000	.....	Missouri, Kan. & Tex pfd.....	34	34	37	34	35	35	.....	35	.....	.....
53 39	47,597,000	1	" Pacific.....	46	45	43	46	47	48	49	49	47	47
40 23	14,535,400	1	Nat. Lead.....	.....	.....	.....	.....	23	23	23	.....	.....	25
122 97	22,519,000	1	New Jersey Central.....	118	.....	117	.....	118	.....	.....	.....	.....	116
144 121	100,000,000	1	New York Central.....	139	138	137	137	139	139	139	139	138	138
55 42	50,000,000	1	Northern Pacific.....	50	49	49	49	50	51	51	51	50	51
81 70	75,000,000	1	" " pfd.....	.....	.....	73	70	.....	77	77	78	77	77
110 91	18,500,133	.....	Omaha.....	.....	165	.....	.....	163	.....	.....	167	.....	167
23 18	38,113,900	.....	Ontario & Western.....	27	26	26	26	26	26	26	26	25	25
53 42	20,000,000	1	Pacific Mail.....	48	48	47	.....	48	48	.....	48	47	47
142 122	129,000,000	2	Pennsylvania R. R.....	123	123	124	123	125	125	137	137	133	133
121 101	28,000,000	1	Peo. Gas L. & Coke Co.....	120	120	117	118	117	117	117	117	116	116
.....	12,500,000	.....	Pressed Steel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	12,500,000	.....	" " pfd.....	.....	.....	23	.....	.....	.....	.....	.....	.....	.....
164 158	54,000,000	1	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23 19	69,000,000	.....	Reading.....	.....	.....	25	.....	20	20	21	.....	.....	.....
63 51	28,000,000	.....	" 1st pfd.....	61	61	60	61	61	61	61	61	60	60
44 27	168,232,000	.....	Southern Pacific.....	.....	32	31	32	32	32	32	32	32	32
85 45	57,250,400	1	Southern Railroad pfd.....	52	52	.....	52	52	52	51	51	51	51
.....	15,000,000	.....	Twin City.....	.....	63	.....	.....	.....	.....	.....	.....	.....	63
101 77	24,710,800	.....	Texas Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
71 53	23,000,000	1	Tenn. Coal & Iron.....	70	69	67	70	70	62	63	70	63	63
232 166	12,000,000	1	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
301 23	82,333,000	.....	Union Pacific.....	44	43	42	43	43	43	43	43	43	43
84 72	75,000,000	1	" " pfd.....	73	77	78	77	77	77	77	77	78	78
57 42	23,600,000	2	U. S. Rubber.....	54	53	51	52	52	52	52	53	53	53
120 111	23,235,500	2	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8 6	61,500,000	.....	U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
73 63	69,000,000	1	" " pfd.....	71	71	70	.....	71	.....	71	71	70	70
87 77	23,600,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23 19	24,000,000	.....	" " pfd.....	23	24	21	23	23	23	23	23	23	23
91 78	97,370,000	1	W. U. Telegraph.....	.....	.....	82	.....	90	.....	.....	.....	.....	.....

*Ex-Div. 1 p.c. †Ex-Div. 2. ‡Ex-Div. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. **Ex-D. xEx-D. 1. p.c. ††Ex-D. 1. p.c. †††Ex-D. 3. p.c. ††††Ex-D. 1. p.c.

COTTON:

	Oct	Aug	Jan.	July.	March
Opening.....	5.63	5.52	5.77	.....	.....
Closing.....	5.51	5.53	.....	.....	.....

NEW YORK EXCHANGE.

MORE SURMISE ABOUT B. R. T. RUMORS — MARKET LIVELY AT FIRST, DULL LATER.

New York, July 14.

The market for Americans in London is fairly active at prices somewhat above par. It is reported that Morgan & Bischoff's brokers are buying S.R. pd and L.N.

Sentiment on Nor. Pacific common is said to be bullish, the expectation being that the common stock will receive 4 p.c. during the present calendar year. Possibly some information of this sort was in circulation in the Street yesterday, and resulted in the heavy buying of N.P. during the last hour. The papers continue to discuss the decision of the N. Y. Life, but it is generally admitted that this decision should have little or no effect on the market, inasmuch as the holdings of stock by the N.Y. Life are comparatively small, and also because the decision was arrived at not because the finance committee considered the stocks which they held, as unsound investments, but because they wished to enter the insurance field in Germany and the German Government have unusually stringent rules in regard to the investment of Life companies doing business in that country.

There is a strong suspicion that the much talked-of strike on the B.R.T. is being agitated by men employed by the short interest in Wall Street. So far the strike has not materialized, although there is a possibility that the men on the Nassau division will go out.

Generally the tone of the press this a.m. is sanguine but any marked upward move is improbable as long as the public remains so apathetic.

New York, Noon, July 14.

The most important item of news this morning in the opinion of the Street is, that J. S. Kennedy has been elected a director of the Nor. Pacific, in place of the late Mr. John Moore. It was supposed that inasmuch as Mr. J. S. Kennedy is closely connected with Mr. Hill, the President of Great Northern, that his election indicates more friendly relations between Mr. Hill and Mr. Morgan. It is not altogether safe, however, to arrive at such a conclusion, as Mr. Moore was distinctly a Hill man, and therefore, it was only natural that another Hill man should be elected in his place.

A good deal of the buying at the opening was said to be for Berlin account. Local commission houses doing little or nothing. There was a fair amount of activity in Mop., but the supply of the stock round 17 was large.

Of course, B. R. T. was again attacked in the expectation of a strike. It is said that the late owners of the Nassau are as yet so sore about the way in which the property was taken away from them, that they are venting their spite on the B.R.T. by fomenting a strike amongst the employees.

After the first half hour, what little activity there was disappeared, and the traders encouraged by the lack of outside business,

started to sell the market. This, coupled with a little liquidation, resulted in a flat market, and ultimately, in a very quiet one, in which transactions by the professionals formed the greater part.

There is practically no change in the money market. It is generally supposed that to-morrow's Bank Statement will be a good one, the increase in the surplus reserve being estimated at about \$5,000,000. London houses did very little in our market buying a little L.N. perhaps, and selling the rest of the International stocks.

Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter pertaining to the value of stocks, we shall be pleased at all times to give our subscribers the benefit of same.
All correspondence must be accompanied with the name and address of the writer, as only enquiries from bona fide subscribers will be answered.

G. O. Q., Sorel—Street Ry. earnings for June 30th were \$211.04, decrease. They compared with Dominion Day earnings of previous year. Dominion Day, 1899, shows an increase of \$235.63 over 1898. Total for June, 1899, \$156,858.34. Increase, \$23,893.73. The daily figures sometimes given for railway earnings are estimates only, and are afterwards changed, hence the difference alluded to. Our figures for July 7th are correct.

G. D., Ottawa—The information asked is in last Review issue. Consult it.

To Others—Read to-day's Review touching stocks alluded to. We will write to G. D. S. and O. G. M.

SPECIALS.

STANDARD MINING EXCHANGE.

Toronto, July 13.

Closing sales.
Golden Star—500, 500, 500, 500, 42½. 500, 500, 500, 500, 42½. 500, 41. 500, 40½. 500, 500, 500, 40½.
J. O. 41—500, 500, 31. 500, 3½. 500, 31.
Big Three—500, 100, 16. 500, 15.
Gold Hills—500, 5½.

Toronto, July 14.

Morning sales:
Golden Star—500, 40. 500, 40½. 500, 500, 40, 500, 40½. 500, 40½.
J. O. 41—500, 4. 500, 31.
B. C. G. F.—500, 5½.
Fairview—500, 8½.

TORONTO MINING EXCHANGE.

Toronto, July 13.

Closing sales:
Rathmullen—2000, 1000, 7.
Dardanellas—3500, 11½.
Van Anda—5,500, 5600, 1000, 9½.
Monte Christo—1000, 6 1-2.
Golden Star—500, 43. 1500, 42. 1000, 500, 41½. 1000, 500, 41.

Toronto, July 14.

Morning sales:
Rathmullen—4000, 7.
Athabasca—1000, 39.
Republic—1000, 122. 500, 121.
Van Anda—6000, 9½.
Dardanellas—200, 12.
Golden Star—1500, 41.
Deer Trail—1000, 25½.

ROSSLAND MINING EXCHANGE.

July 13th, 1899.

Sales.

Rathmullen—1000, 1000, 1000, 1000, 1000, 1000, 1000, 1000, 1000, 1000, 1000, 6½.
Okanagan—500, 500, 500, 500, 1000, 13. 500, 500, 13½.
Can. G. Fields Syn.—500, 500, 500, 500, 7½.
Rambler Cariboo—500, 500, 500, 500, 500, 27½.
Van Anda—500, 500, 500, 500, 500, 500, 500, 500, 500, 9½.
Monte Christo—500, 500, 500, 500, 6.

Telephone Main 2492.

A. W. MORRIS.

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and BONDS.

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JOHN E. FAIRCHILD, Manager.

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MINING BROKERS,

Stocks bought and sold on commission.

FRANCOIS XAVIER ST., MONTREAL.

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, Québec; JAS. G. ROSS, Esq., of P. S. Ross & Sons, Montreal; W. H. HOGG, Esq., Manager the Investment Co., L^{td}, Montreal; HERMAN YOUNG, Esq., of H. & J. Young, Québec; T. W. H. Esq., President Luxfer Prism Co., Toronto.

AUDITORS:—P. S. ROSS & SONS.

TRUSTEES:—THE INVESTMENT CO., L^{td}.

PROPERTIES—The properties now owned by this Company are the "SUNSET," "CROWN SILVER," "C.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 "C.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 expensive 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 no overlooked the fact of having struck several small stringers of free milling ore, while shafting and tunnelling.

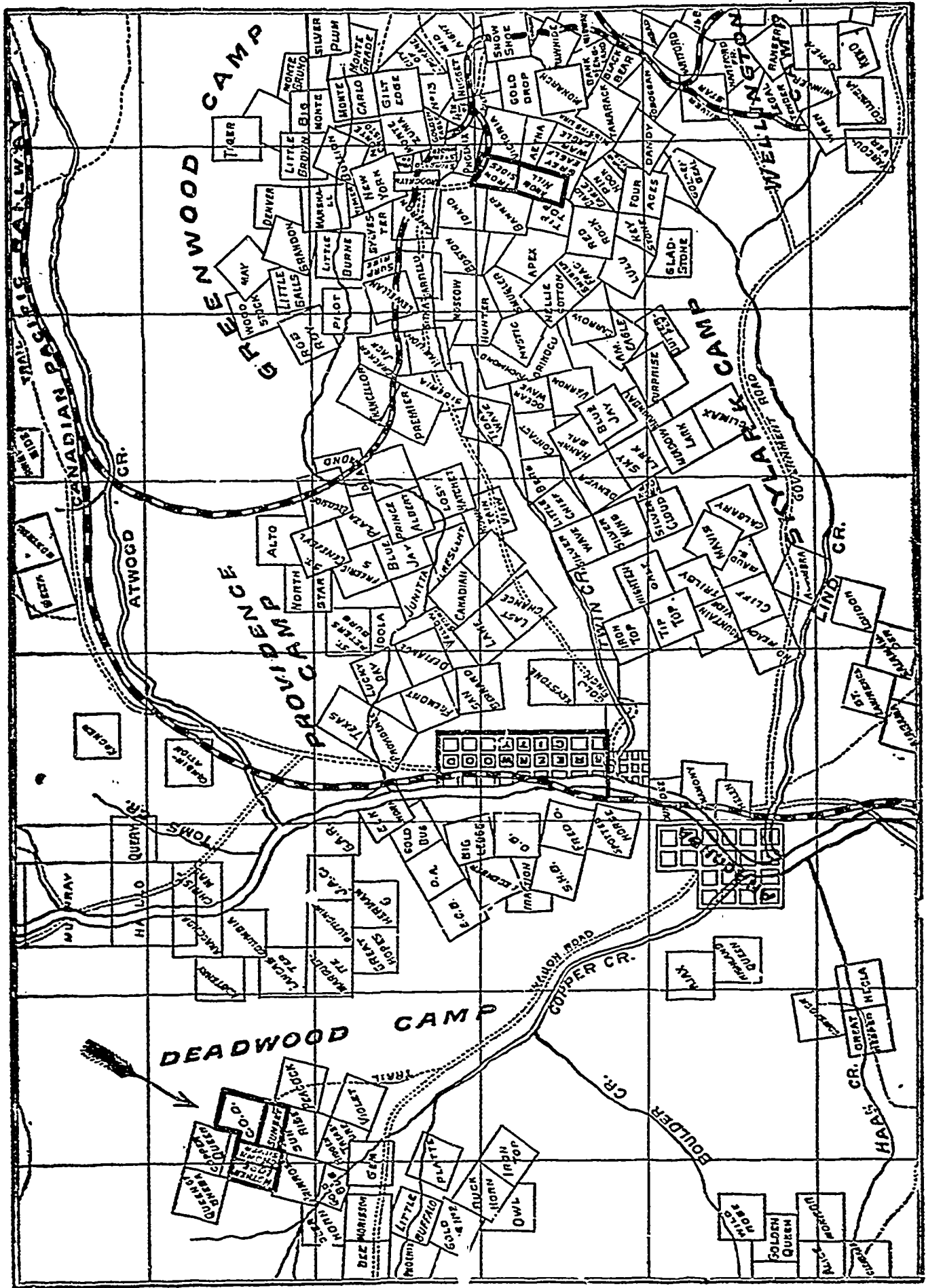
PLANT AND MACHINERY—The Company has arranged for the erection of an extensive mining plant, which when erected will at once place the property upon a shipping basis. At present two shifts of men are at work, and the quantity of ore in sight is steadily accumulating day after day.

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

No application for stock will be accepted for less than 500 shares. A limited amount of stock is offered to the public until further notice at 25 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.

CHICAGO MARKET.

BUSINESS SLACK, EVEN IN PROVISIONS—GRAIN VISIBLES 11,000,000 TOO LOW.

Chicago, July 14.

Appearance of market to-day not materially different from yesterday's. Millers and bakers are loaded up, consequently there is no demand for the cereals, besides the arrivals are heavy. Visible supply of wheat in Argentine ports, 828,000 bushels, and of corn 5,520,000 bushels, compared with 1,280,000 and 2,392,000 bushels. Transactions in Chicago market this morning were very few in number comparatively, and the price for wheat therefore was steadily declining in the morning. The visible supply of grain given in all the reports as yet published, is in Chicago, eleven million bushels below what it should be, the private elevators in this city containing all that, over and above the publicly announced visible supply. Hence the continued low prices of grain.

Provisions are declining a little, but business is lifeless this morning. Grain dealers in other places than Chicago would do well not to forget that 11,000,000 bushels in private elevators are ready to come out on any bulge in prices.

Hogs to-day, 22,000, for to-morrow 18,000. At Liverpool, wheat cabled 1/8 higher.

CHICAGO MARKET—July 14, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JULY 7 TO JULY 13.					TO-DAY'S PRICES.			
	7	10	11	12	13	Opening.	Highest.	Lowest.	Closing
Wheat—									
July.....	72 3/4	71 1/4	71 1/4	72 1/4	72 1/4	72 1/4	72 1/4	71	71 1/4
Sept.....	74	73 1/4	73	73 1/4	73 1/4	73 1/4	73 1/4	72	73 1/4
Dec.....	75 1/4	74 1/4	74 1/4	75 1/4	75 1/4	75 1/4	75 1/4	74 1/4	74 1/4
Corn —									
July.....	33 1/4	33 1/4	33 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34	34 1/4
Sept.....	34	33 1/4	33 1/4	34 1/4	34	34 1/4	34 1/4	34	34 1/4
Dec.....	32 1/4	32 1/4	32 1/4	33 1/4	33 1/4	34 1/4	33 1/4	32 1/4	33
Oats—									
July.....	23 1/4	23 1/4	23 1/4	24	24 1/4	24 1/4	24 1/4	24	24 1/4
Sept.....	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4
Dec.....	21 1/4	20 1/4	20 1/4	21	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4
Pork—									
July.....	8 65	8 75	9 07	.....	.....	.....	9 10	.....	.....
Sept.....	8 77	8 80	8 90	9 22	9 20	9 20	9 17	9 15	9 22
Oct.....	.....	8 85	.....	.....	9 20	.....	.....	.....	9 25
Lard—									
July.....	5 22	5 22	.....	5 37	.....	5 37	5 45	5 37	5 45
Sept.....	5 35	5 35	5 40	5 47	5 45	5 45	5 55	5 42	5 52
Oct.....	.....	5 40	5 45	5 52	5 50	5 50	5 57	5 50	5 57
Sht. lbrs—									
July.....	5 10	5 00	.....	5 17	.....	.....	5 15	.....	.....
Sept.....	5 12	5 10	5 13	5 25	5 20	5 22	5 27	5 17	5 22
Oct.....	.....	5 12	5 17	5 30	.....	5 27	5 27	5 22	5 27
Puts and Calls for July 15—									
Puts, Sept. Wheat.....	72 1/4	.....	.....	.....	.....	.....	.....	.....	.....
Calls " " " " " " "	73 1/4	.....	.....	.....	.....	.....	.....	.....	.....
Puts & C. for next week—									
Puts, Sept. Wheat.....	70 1/4	.....	.....	.....	.....	.....	.....	.....	.....
Calls " " " " " " "	76 1/4	.....	.....	.....	.....	.....	.....	.....	.....
Curb.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

CRIPPLE CREEK MINING STOCKS

July 13, 1899.

Capital.	Par Value.	Bid.	Asked.
\$ 600,000	\$1.00	Anchoria-Leland.....	.....
2,000,000	1.00	Battle Mt'n.....	.29 1/2
2,500,000	1.00	Columb-Victor.....	.16 1/2
2,000,000	1.00	Damon.....	.15 1/2
1,250,000	1.00	Elkton.....	.....
		Findly.....	.19 1/2
1,000,000	1.00	Gold Coin.....	.....
1,000,000	1.00	Gold King.....	.....
1,000,000	1.00	Gould.....	.22 1/2
1,250,000	1.00	Indepen. T. & M.....	.57 1/2
2,250,000	1.00	Isabella.....	.78 1/2
1,250,000	1.00	Jack Pot.....	.37 1/2
1,000,000	1.00	Matoa.....	.32 1/2
500,000	1.00	Moon Anchor.....	.....
3,000,000	1.00	Portland.....	1.90
1,250,000	1.00	Work.....	.24 1/2

TWIN CITY RAPID TRANSIT CO.

Date	Inc.	Inc.
June 7.....	\$18,120.35	\$3,659.35
" 14.....	43,589.10	2,064.65
" 21.....	47,109.85	6,884.45
" 30.....	61,117.35	10,425.50
July 1.....	53,526.95	4,516.95

MONTREAL STREET EARNINGS.

July 13, \$1,573.15 Inc. \$372.57

TORONTO STREET EARNINGS.

July 12, \$1,262.25 Inc. \$1,112.41

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

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- City of Paris Gold Mining Co., Ltd.
- Northern Development Co., Ltd.
- Walden Gold Mining Co., Ltd.
- 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.