



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 29.

MONTREAL, FRIDAY, JULY 7, 1899.

Published Daily at 4:30 p.m. Price 5 cents

Montreal Stock Market.

REVIEW FROM JUNE 30 TO JULY 6, INCLUSIVE.

Business Stagnant and Unsatisfactory.

MINING SHARES SAG.

Canadian Pacific Steady.

GENERAL LIST UNCHANGED.

Money 5, With Occasional Loans Reported at 4½.

RANGE FROM JUNE 30TH TO JUNE 6TH INCLUSIVE.

	High.	Low.	Close.
7 Bank Montreal.....	232½	231½	232½
1,459 Can. Pacific.....	99	98	98½
\$1,000 Dom. Cotton.....	110½	110½	110½
175 Montreal Street.....	329	327	329
150 New Street.....	327	325	327
12 Molson's Bank.....	203½	199½	200
67 Merchants Bank.....	173	172	172
175 Toronto Railway.....	116½	116	116
75 Hx. Heat & Light.....	24	24	24
50 Duluth Com.....	3½	3½	3½
16,115 *Republic.....	128	124	124
2,825 War Eagle.....	369	353	363
10 Quebec Bank.....	125	125	125
1 Montreal Cotton.....	158	158	158
60 Com. Cable.....	187	186½	187
5 Bank Commerce.....	150	150	150

MONTREAL GOSSIP.

A comparison of this year's business with corresponding week of last year shows a great falling off in point of sales. Pacific was quiet early last July, and for the week ending July 2nd, 1148 shares had sold around 82 and 84. The rate war was in full swing. 2506 Street Ry. brought 260½ to 266½. 750 Toronto Rails were sold around 97½. At that time War Eagle was the banner stock. On Friday, June 24th, 10,000 shares sold at 248 at the opening the last sale of the day was at 252. The following Monday it opened at 270 and sold up to 291½. In Toronto it sold at \$3. Heavy realizing of longs broke the stock to 250. It subsequently reacted to 276 that week. The talk of increased dividends was the cause of all this excitement. During the week 115,550 shares changed hands. This past week 2,625.

In outside mines Monte Christo was being "Pfundered" and points were being given out to buy it. It was selling around 31 and had sold at 37. Had it not been for the coolheadedness and good advice of one of our capitalists, who is a director and also a very heavy holder of stock, the East would have been badly stuck, as it was, only comparatively trifling losses were made in it.

Money was 4½ last year with occasional loans at 4. The past week has had so few business days in it, that the general list remains at about same plane as prevailed the previous week. Money is 5 p.c. on call, sufficient being offered by the Banks for the small business doing. Mining shares are slow and lower. Except for the fairly good business in Pacific, which was strong, there would have been but little of interest to record.

CANADIAN PACIFIC.

The general improvement in Continental and New York stock markets has been reflected in the price of this security. On

June 30th it sold up to 101½ in London. This stock, however, is selling here well over parity. It has found steady buyers from 98 up. The Wall Street prices show signs of reaction and should they weaken generally, Pacific may have a slight setback. But we still maintain that the stock should be higher than at present quoted. Another large increase in earnings is reported for the last week of June and they still promise to keep up well during the next two months, some predicting that they will show increases of over \$100,000 for some of the weeks. This we are inclined to doubt and if they average \$200,000 per month the stock will easily get over par and remain there. Last Friday the stock opened at 98 and on Wednesday sold up to 99, fairly large trading having taken place at this price. It sold yesterday at 99 to 98½, and closed at 98½ bid and 98½ asked.

MONTREAL STREET.

In our review issue of 30th June referring to overtures made by the Park and Island Railway, this should have read Belt Line. As reflected in the stock market the possible danger to this security arising from the Belt Line is not creating any alarm. The rivalry, however, for public support is real and imminent, all the papers being full of the reported agreement between the Harbor Commissioners and the advocates of the new line. It is to be carried through property belonging to the Harbor Commissioners on the condition that the Commissioners give their consent, and that in the event of any disagreement between the Commissioners and Belt Line directors they carry the matter for adjudication to the Governor General in Council. From appearances it would seem that negotiations between the Street Railway and Belt Line are certainly not approaching completion and if as was contended some weeks ago the stock rose on negotiations between these two companies it was on a false basis. The rapid movements in the stock for the past three

(Continued on page 4.)

DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY. 444733

Montreal Stock Market

MANY DEALS IN REPUBLIC AT GOOD PRICES—MARKET GENERALLY DULL.

Montreal, July 7.

Values to-day in the Montreal Stock Exchange were just about the same level as yesterday and quantities traded in did not assume any great amount. It is curious that Canadian Pacific in the face of rising London quotations about it, should have lost $\frac{1}{2}$ on the previous closing price. Mining stock was represented by Payne and Republic in which no action or reaction was apparent. Stock of this kind is considered now to have reached its turning point and must move upwards soon. Altogether 8,876 shares were dealt in.

Canadian Pacific—Value $\frac{1}{2}$ less than close yesterday and number of shares 50, with sellers asking 98 $\frac{3}{4}$ and buyers offering 98 $\frac{1}{4}$.

Twin City—Twin groups of 50 shares each sold at 67 and 67 $\frac{1}{2}$, final offer 66 while 69 $\frac{1}{2}$ was wanted.

Richelieu & Ont.—At 109 $\frac{3}{4}$ 50 shares were transferred, the first of this security for a good while. Same offer was made at conclusion, 111 being wanted.

Toronto Ry.—No advance in price here for the 150 shares traded in, nor any immediate prospect of advance, buyers offering 116, sellers wanting 116 $\frac{1}{2}$.

Payne—After some interval of time 250 shares of this mining stock passed over at 140, closing with offers at 138 against 145 wanted.

Republic—In this security 4750 shares were sold at prices ranging from 121 $\frac{1}{2}$ to 125, these extremes being the one higher and the other lower than in any transaction this month. 126 wanted at close, 125 offered.

Montreal-London—3500 sold at 48. This price was offered at close, 50 being wanted.

Halifax Heat & Light—25 sold at 26, an advance of 2, and business closed with 27 wanted and 25 $\frac{1}{2}$ offered.

Dom. Cotton—109 was the price of this security, $\frac{1}{2}$ less than on June 30th, and 25 shares were sold.

Bank of Toronto—6 shares sold at 239 $\frac{5}{8}$. There were no demands or offers.

MORNING SALES.

- Can. Pac.—50, 98 $\frac{3}{4}$.
- Twin City—50, 67. 50, 67 $\frac{1}{2}$.
- Richelieu & Ont.—50, 109 $\frac{3}{4}$.
- Toronto Ry.—150, 116.
- Payne Mining Co. xd—250, 140.
- Republic x d.—500, 124. 500, 123. 1500, 121 $\frac{1}{2}$. 200, 124. 50, 125. 500, 123 $\frac{1}{2}$. 500, 124. 50, 124 $\frac{1}{2}$. 500, 125.
- Montreal-London—3500, 48.
- Halifax Heat & Light—25, 26.
- Dom. Cotton—25, 109.
- Bank of Toronto—6, 239 $\frac{5}{8}$.

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The "Exchange News"

MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 5635. Bell Tel. Up 1667.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	June 30.		July 5.		July 6.		July 7.	
\$2.50 * Payne xd.....	1.40	1.35	1.39	1.35	1.40	1.35	1.42	1.35
1.00 War Eagle xd.....	3.75	3.60	3.73	3.65	3.72 $\frac{1}{2}$	3.65	3.73	3.65
1.00 Republic x d.....	1.26	1.25	1.29	1.22	1.28	1.21	1.25	1.20
1.00 Virtue.....	.89	.38	.40	.39	.40	.37	.40	.38
.24 Montreal-London x d.....	.49	.43	.49	.41	.49	.42	.50	.46
1.00 Big Three.....	.16 $\frac{1}{2}$	.16	.16	.12	.15	.10	.15 $\frac{1}{2}$	.14
1.00 Brandon & G'd'n Crown	.27	.22 $\frac{1}{2}$	.27	.28	.29	.28	.30	.25
1.00 California.....	.15	.13 $\frac{1}{2}$	.14 $\frac{1}{2}$	.13 $\frac{1}{2}$	.14 $\frac{1}{2}$	....	.14	.12 $\frac{1}{2}$
.10 Canada Gold Fields Syn..	.07 $\frac{1}{2}$	.06	.08 $\frac{1}{2}$	.08	.08 $\frac{1}{2}$	.07 $\frac{1}{2}$	.08 $\frac{1}{2}$	.07 $\frac{1}{2}$
5.00 Cariboo Hydraulic.....	1.45	1.40	1.45	1.40	1.45	1.40	1.45	1.40
1.00 City of Paris.....	....	....	.68	....	.68	....	....	....
1.00 Evening Star.....	.11 $\frac{1}{2}$	.10	.12	.10	.12	.09	.12	.09
.25 Fern.....	.40	.20	.40	.25	.33	.25	.33	.25
1.00 Gold Hills Developing...	.05 $\frac{1}{2}$	....	.07	.04 $\frac{1}{2}$	.08 $\frac{1}{2}$	.04	.08 $\frac{1}{2}$	.04
1.00 Iron Ore.....	.12 $\frac{1}{2}$	.10	.11	.10	.13	.10	.12 $\frac{1}{2}$	.10
1.00 Iron Mask.....	.80	.50	....	....	....	....	....	....
1.00 Knob Hill.....	.97	.92	.98	.95	.98	.95	....	....
1.00 Monte Christo Con.....	.08	.05	.08 $\frac{1}{2}$	.06	.09	.06	.09	.06
.25 Montreal Gold Fields....	.18 $\frac{1}{2}$	.17	.18	.16 $\frac{1}{2}$	.18	.16	.18 $\frac{1}{2}$	.15
1.00 Noble Five.....	.28	.20	.27	.24	.30	.20	.28	.20
.10 Novelty.....	.04	.02	.04	.02	.04 $\frac{1}{2}$	.02	.04 $\frac{1}{2}$	.02
1.00 Old Ironsides.....	1.16	1.08	1.15	1.08	1.15	1.07	1.16	1.08
1.00 Virginia.....	.18	.15	.18	.15	.18	.12 $\frac{1}{2}$	.24	.17
1.00 Rambler Cariboo.....	.29	.20	.29	.23 $\frac{1}{2}$	.29	.25	.30	.26 $\frac{1}{2}$
1.00 Bullion.....	.55	.50	....	.50	.57 $\frac{1}{2}$	....	.57 $\frac{1}{2}$	....
.10 Summit.....	.04	.02	.04	.02	.04	....	.04	.02
1.00 St. Elmo.....	.08	.04	.08 $\frac{1}{2}$	.03	.07	.03	.07	.03
1.00 Burley.....	.15 $\frac{1}{2}$	.07 $\frac{1}{2}$	.15 $\frac{1}{2}$	.07 $\frac{1}{2}$	.12 $\frac{1}{2}$	.07 $\frac{1}{2}$	.12 $\frac{1}{2}$	.07 $\frac{1}{2}$
1.00 Decca.....	.35	.30	.33	.28	.35	.30	.32	.29 $\frac{1}{2}$
1.00 Morrison.....	.16	.12	.16	....	.15	....	.15	.10
1.00 Golden Star xd.....	.46	.44	.41 $\frac{1}{2}$	.40	.40	.37 $\frac{1}{2}$	.44	.43
1.00 Slocan Sov.....	.26	.20	.27	.26 $\frac{1}{2}$	.27	.26	.27	.26
1.00 Fontenoy G. M. Co.....	.18	....	.18	....	.18	....	.18	.14

*New Basis.

MONTREAL MINING EXCHANGE.

Montreal, July 7.

The most interesting stock on the Exchange this morning was Golden Star, which at one time was up to 43 bid. The usual collapse, however, came later, and it sold at 42. The difficulty of selling any mining shares was seen this morning. A small amount satisfied buyers. Gold Fields sold at 8 which was a decline of $\frac{1}{2}$ from yesterday. Montreal-London was off, selling at 47 $\frac{1}{2}$. Republic brought 123. Slocan-Sovereign sold at 25 and then at 26. Dullness prevails.

MORNING SALES.

- Can. G. Fields Syn.—3000, 8.
- Big Three—1000, 15 $\frac{1}{2}$.
- Montreal-London—2000, 47 $\frac{1}{2}$.
- St. n-Sovereign—500, 25. 500, 26.
- Republic—500, 123.
- Golden Star—1000, 42.

AFTERNOON BOARD.

- Golden Star—500, 43. 1000, 42.
- Montreal-London—150, 46.
- California—500, 12 $\frac{1}{2}$.
- Virtue—1000, 30.
- Big Three—1000, 15.

PERSONAL.

Mr. W. L. Hogg, who is interested to a large extent in British Columbia mines and more particularly in the Montreal Boundary Creek Mining Co., left town on Tuesday for a visit of some weeks to British Columbia.

C. M. Sexton, Esq., has applied for membership to the Mining Exchange, proposed by Mr. Menark, seconded by Mr. Piggott. Election takes place July 21.

INVESTORS GUIDE TO TORONTO RELIABLE BROKERS.

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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 f.y. div.	STOCKS.	June 23.		June 29.		June 30.		July 5.		July 6.		July 7.	
						Sellors.	Buyers.	Sellors.	Buyers.	Sellors.	Buyers.	Sellors.	Buyers.	Sellors.	Buyers.	Sellors.	Buyers.
BANKS.																	
\$ 12,000,000	\$ 6,000,000	Dec.	200	5	Bank of Montreal .....	.....	250	.....	250	.....	250	280	252	260	253	230	250
6,000,000	2,600,000	"	100	3½	Merchants B'k of Can	173	168	173	172½	173	170	173	172	17½	172	173	165
8,000,000	1,000,000	"	50	3½	Canadian B'k of Com	152	149	.....	.....	153	148	152½	149½	152	149½	152	149
4,866,656	1,460,000	Oct.	50	2½	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	850,000	Dec.	100	3	Quebec Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	135	126
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	250	240
2,000,000	1,500,000	Oct.	50	4	Molsons Bank	202	198	203	198	200½	198	205	198	201	198	202	198½
2,000,000	1,200,000	Dec.	100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,593,800	1,828,160	"	100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,543,800	1,282,475	"	100	3½	Merch'ts Bk of Halifax.	.....	180	.....	180	.....	180	.....	.....	.....	180	.....	180
1,998,490	550,000	"	60	3½	Union Bank .....	.....	120	.....	120	.....	120	122	120	.....	120	.....	120
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	Dec.	50	3½	Eastern Townships Bk	.....	.....	.....	.....	.....	.....	.....	155	.....	155	.....	150
1,476,900	915,782	Aug	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale .....	.....	96	.....	96	.....	96	.....	.....	.....	.....	96	.....
1,247,610	450,000	Dec.	10	3½	Hochelaga Bank.....	150	149	150	147	150	148	150	150	150	.....	149½	150
1,000,000	55,000	"	10	2½	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
337,739	118,000	"	100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	"	25	3	Jacques Cartier Bank.	.....	113	.....	113½	.....	113	.....	113	.....	112	.....	113
479,000	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....	98	97½	98½	98	98½	98½	99	98½	98½	98½	98½	98½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic.	4½	3½	4½	3½	4½	3½	4½	3½	4½	3½	5	3
10,000,000	.....	.....	100	.....	Duluth SS.&Atlantic pr	12	10	12	10	12	10	12	10	12	10	12	10
10,000,000	2,608,329	July.	100	1½q	Commercial Cable.....	187	185	187½	185	187½	185	*188	186	188	186	188	*88
2,000,000	.....	"	40	2q	Montreal Telegraph...	175	173	175	173	173	171	173	170	173	170	173	170
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co ..	109½	109	109½	109	112	109	112	110	112	109	111	109½
4,800,000	334,247	Aug.	50	2½q	Montreal Street Ry Co.	328½	327½	328½	327	330	328	330	327½	330	328	330	327½
.....	.....	.....	.....	.....	New Montreal Street...	325	324½	328	325	328	325½	327	325	330	325	327	326
15,010,000	.....	.....	100	.....	Twin City.....	66	65½	67	65½	67	66	67	65	67	65½	68½	66½
2,997,704	.....	Oct.	40	5	Montreal Gas Co.....	199½	199	199½	199½	201	199½	200½	199½	200	199½	201	199½
1,700,000	.....	.....	1	1½m	War Eagle.....	369½	368	371	369½	370	368	369½	*69½	370	368	369½	369
.....	.....	.....	.....	1½m	Mont. & London M.Co.	50	49	50	48	50	49	50	*47	50	48	50	48
1,250,000	.....	.....	1	1m	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	2.50	1m	Payne Mining Co.....	144½	143½	142	140	149	135	140	*135	145	135	145	138
3,168,000	910,000	July.	100	2q	Bell Telephone Co.....	.....	182½	190	182½	190	*181	190	181	190	182½	190	181½
1,500,000	.....	"	100	2q	Royal Electric	183½	182	185	182½	187	182	185	183	185	182	184½	182
6,000,000	814,254	July	100	1q	Toronto Street Ry.....	*116	115½	116	115½	116½	116	117	116	116½	116½	116½	116
800,000	.....	"	100	1½q	Halifax Tram Co.....	109	104	109	105	110	105	109	104	110	104	109	104
100,000	.....	.....	100	.....	Cornwall Street Ry....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light.	.....	18	25	21	25	23½	30	24	25	22½	30	25
3,500,000	.....	July.	100	1m	Republic.....	125½	125	128	125½	125	124	128	*24½	126	124	128	125
500,000	.....	Sept.	100	1½q	St. John Railway Co ..	150	.....	150	.....	150	.....	150	.....	150	.....	150	.....
350,000	.....	July.	40	2q	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	" " Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co	55	54½	58	55	57	53	.....	.....	58	50	.....	.....
2,900,000	.....	July.	100	4	Dominion Coal Co. pr..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	Dec.	100	6pa	Windsor Hotel.....	.....	105	.....	.....	.....	105	.....	.....	120	105	.....	.....
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	Sept.	100	2q	Montreal Cotton Co....	158½	155	156½	155	160	150	161	150	160	150	160	150
2,750,000	.....	"	100	1q	Colored Cotton Co.....	80	70	80	70	80	.....	80	.....	80	70	80	70
800,000	.....	Aug.	100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	Sept.	100	1½q	Dominion Cotton Co ..	110	103	110	103½	110	106	112	103½	112	103½	112	103½
500,000	350,000	"	25	3½	Mont. Loan & Mofb Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,530	.....	Oct.	50	3½	Western Loan & Tr....	100	.....	.....	.....	100	.....	.....	.....	100	.....	100	.....

REVIEW MONTREAL MARKET.

(Continued from page 1.)

months have been due entirely to manipulation and the laws governing supply and demand. The floating stock (not necessarily stock on margin) being of small proportions, any attempts to buy were followed by quick advances and when stock was offered for sale the price was just as liable to react as quickly. The sales since the issue of our last review number have been small and the price has ranged between 327 and 327½, and closed yesterday at 328 to 330.

TORONTO RAILWAY.

During the past week the business done by the Toronto Ry. has been exceptionally large, and the earnings certainly show up remarkably well for the 1st week of July. As to price, no change can be expected as the one session of the Board per day indicates low little business brokers expect during the next two months. However, no decline is anticipated as the stock is firmly held and increases in earnings are well up to the average. As pointed out in previous issues of the EXCHANGE NEWS these increases in earnings after deducting the ordinary percentage for operating the road, will give net returns on the capital of at least 7½ p.c., and it is therefore not unreasonable to expect that the dividend will be increased, if not before, at least at the conclusion of the fiscal year. The small business that was done has been between 116 and 116½.

MONTREAL GAS.

A New York paper of the 5th is responsible for the following statement: Mr. Tinner McLeod proposes to manufacture Gas by a new process, out of firewood, and according to this paper one cord of firewood will produce 18,000 to 20,000 feet of gas and 30,000 bushels of charcoal. It is proposed to sell the gas at 10c per 1000 feet, so that the net product of the gas would be equivalent to \$2 and the charcoal he proposes to dispose of at the rate of 10c a bushel which would, if these figures are correct, yield \$3000. The paper does not state what this wonderful process consists of, but we should judge that the supernatural must enter very largely into it to produce such marvellous results. We presume that the presidents, directors, and stockholders of the gas companies throughout the civilized world when they read this statement, will shake in their shoes at the prospect in store for their valued securities. The large volume of gas, to say nothing of the bye product in the shape of charcoal which this one cord of wood is to produce, would indicate that Mr. Tinner McLeod is, to say the least, the King of geniuses and of geni, perhaps also of geniasses. This will probably account for the lack of transactions in Montreal Gas during the past week. It closed at 199½ bid

REPUBLIC.

Discouraged by inactivity of business, holders of Republic seem inclined to dispose of their shares, trusting doubtless to the weak feeling in mining securities gen-

orally to replace their sales at a lower figure. Though we have been consistent bulls in this security, the fact must be recognized that the feeling in mining shares is decidedly weak. Such being the case, the good and the bad are liable to decline and until a revival of interest takes place, we would not be surprised to see the stock still further depreciate. This has been the only mining security which has shown any life since our last review number and but a few thousand shares of it have changed hands. It closed yesterday at 124½ to 126.

OTHER BUSINESS.

The extreme dullness of the list has had a depressing feeling in miscellaneous shares. A consultation of the list of sales will show how utterly neglected the Bank and Bond list has been. Though the demand for investment is small there is no disposition on the part of holders to sell anything. Heat & Light has gained a few points on insignificant trading. Cable has been steady and closed at 186½ bid. Bell Telephone is very scarce. Cottons are barely mentioned. Bank of Montreal is 253 bid. The profit on the Bond transaction helping the price. Land grant bonds could be sold at 112.

MONTREAL MINING EXCHANGE.

REVIEW OF THE WEEK.

RANGE FROM JUNE 30 TO JULY 6 INCLUSIVE

5,550 Big Three.....	17½	14	14
1,000 Sun Consolidated...	10½	10½	10½
300 Montreal-London...	50	48	50
3,500 Virtue	39	39	39
1,000 California.....	15	15	15
24,300 Can. Gold Fields....	8½	7	8
5,000 Black Tail.....	22½	22½	22½
51,300 Golden Star	51	38½	37½
1,500 Bullion.....	53	53	53
125 Payne.....	143	143	143
1,400 Gold Hills.....	7	5½	7
1,000 Chem. Gold M. Co..	25	25	25
1,700 Republic.....	125	125	125
6,000 Slocan Sav.....	27	25	26½
1,000 Empire Gold M. Co	25	25	25
1,000 Iron Colk.....	10	10	10
500 Brandon G. Crown.	27	27	27
1,000 Virginia.....	18	18	18

During the week the market has declined and looks like going lower. There should be exceptions, as those stocks which have special reason for advancing, and those that have had heavy declines will go against the stream. Transactions have been small and many are tired of holding shares which were bought during the past year which have failed to come up to anything like the expectations they entertained for them. It seems to be a case of buyers retiring from the market, in expectation of lower prices. The market will be a dragging one for the next month, but when parties interested in the various properties return to real work in September, there will be many quick advances.

It is remarked that in many cases erstwhile bulls have become disgruntled and have unloaded stock out of sheer disgust at the continued decline in prices.

Big Three has been one of the stocks pressed for sale on a market where no demand existed for it. If holders are forced to sell, they must rank among the lambs; if they can hold, they are foolish to sell

this stock at current prices, or whatever it will bring. There is no valid reason for the present weakness, and those who buy as others sell around these prices will make a good turn later. There is a lot for sale, and insiders are satisfied to let it go for what it will realize.

Golden Star declined very rapidly having sold yesterday down to 29½ in Toronto. This price is due to manipulation, the stock will get into good hands and sell at 50 and over before long.

There is good news on Canada Gold Fields Syndicate and it should be a buy.

California has dropped into the slow list again. On any offerings of shares it may react slightly but the work now in progress will make it a mine, unless all signs fail.

The higher class of shares has been neglected, few sales being recorded in Wcr Eagle, Republic, Payne or Montreal-London.

A reference to the list of sales on the Exchange will show the reader what a dull week the past has been. Only two or three stocks having shown any activity.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

	High.	Low.	Close.
6,000 Alice A.....	25½	23½	23½
87,250 Golden Star.....	55	29½	34½
14,500 Fair View Corp.....	9½	9	9
500 Northern Belle.....	2	2	2
6,100 Deer Trail.....	27½	26½	27
2,000 Superior.....	20	20	20
4,500 Fontenoy.....	16½	16½	16½
13,500 Rathmullen.....	7½	6½	7
3,500 Winnipeg.....	32½	32½	32½
4,000 Orifonia.....	13½	12½	13½
17,800 Dardanellis.....	12½	8½	11½
3,500 Van Anda.....	8½	8½	8½
2,600 Virginia.....	19½	18½	18½
4,000 B. O. G. F.....	7½	4	7½
1,000 Hammond Reef.....	25	24½	25
550 Smuggler.....	3	3	3
500 J. O. 41.....	3½	3½	3½
750 Cariboo-Hydraulic..	142½	142½	142½
5,000 Iron Horse.....	10	10	10
1,000 Victory-Triumph.....	7	6½	6½
500 Evening Star.....	11½	11½	11½
1,500 Minnehaha.....	21	20	20
5,000 Waterloo.....	8½	8½	8½
8,700 Athabasca.....	40	39	39
500 St. Elmo.....	6	6	6
1,700 White Bear.....	4½	4	4
100 Foley.....	76	76	76
1,500 Iron Mask.....	69½	69½	69½
500 Gold Hills.....	5½	5½	5½
1,000 Olive.....	78	78	78
500 Commander.....	5	5	5

STANDARD MINING EXCHANGE,

TORONTO.

RANGE FOR WEEK.

7,000 Alice A.....	25½	22½	23½
68,200 Golden Star.....	56½	29½	32
6,000 Northern Belle.....	2½	2	2½
4,000 Fairview Corp.....	9½	9½	9½
1,000 Smuggler.....	32	.....	.....
6,500 J. O. 41.....	3½	1½	2
1,000 B. O. G. F.....	4	4	4
6,000 Deer Trail.....	27	25½	25½
5,000 Rathmullen.....	7½	6½	6½
1,000 California.....	12½	12	12
1,000 Empire.....	5½	5½	5½
1,500 Victory-Triumph...	7½	6½	7½
600 Silver Ball.....	2½	2½	2½
500 Van Anda.....	9½	8½	8½
3,500 Gold Hills.....	5½	5½	5½
1,500 Heather Bell.....	7	6	7

ROSSLAND MINING EXCHANGE.

RANGE FOR WEEK.

20,500 Homestake.....	8	7½	7¾
38,000 Okanagan.....	13½	11	11½
26,300 Winnipeg.....	33	32	32½
28,100 Rathmullen.....	7½	7¼	7½
7,000 Tamarac.....	14½	13	14
500 Humming Bird.....	10	10	10
4,500 Van Anda.....	9	8¾	9
1,000 Waterloo.....	8½	8¼	8½
1,500 Virginia.....	19	19	19
8,500 Deer Park.....	3½	3¼	3½
1,000 Dardanelles ..	11½	11¼	11½

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July 6, 1899.

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Damon.....	.16½	.16¾
Elkton.....
Findley.....	.16½	.17
Gold Coin
Gold King.....
Gold.....	.23½	.23¾
Independent T. & M.....	.58½	.59
Isabella.....	.79	.81½
Jack Pot.....	.36	.37½
Matos.....	.33½	.34
Moon Anchor.....	1.16	1.16½
Portland.....	1.92	1.94
Work.....	.22	.22½

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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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GOLDEN STAR.

Using the report issued by the Golden Star we glean the following particulars relative to its earlier history and developments. June 1st, 1897, the location of the mine was a mass of stumps and fallen trees. A few months later the ground is partially cleared and the beginning of serious development takes place. The mine is free milling and situated in the Seine River District of the Rainy Lake Gold Fields. An option was taken on locations A. L. 114 and A. L. 116 near Bad Vermillion Lake for \$30,000 to be paid by January 1898. The money was paid and the Golden Star Mining Exploration Co. of Ontario (Limited) was formed. J. O. 41 was subsequently acquired. 51 per cent. of the Golden Star shares was given for the above properties. The promoters who owned 51 per cent. of capital stock of the mine now undertook to supply all necessary funds to finance the property and pay for machinery for its development. The first earnings of the Company to be devoted to repay them for all outlays. Work was pushed, a shaft was sunk in a quartz body averaging four feet in width and yielding about \$27 to the ton in free gold. There is over fourteen hundred feet of underground work done. Stamp mills and accessories have been installed consisting of a complete outfit for 30 stamps with flue vanners, concentrators, and every modern improvement introduced. Ten stamps were installed in November, 1898, and have been working satisfactorily ever since, with the exception of about a fortnight. The mill is about half a mile from the mine. The ore is transported to the mill by an Otto Aerial tramway carrying about 100 tons of ore per day. The mine and buildings are lighted by electricity. The mining is done with the latest improved Rand air compressor drills.

The first clean-up was 49½ lbs. of bullion worth \$9300. The second, last January, was \$6,794 in bullion and \$3000 in concentrates. The superintendent predicts that the property should yield \$12,000 per month in bullion, besides rich concentrates. Though Messrs. Hall & Hughes had not been re-imbursed for their outlays, as agreed upon, they consented in January to permit a sufficient sum to be set aside for the payment of dividends to shareholders. As they held over half of the stock, no great credit is due them for their apparent generosity. Nearly \$85,000 was due them in January, since which time the capital stock of the company has been increased by \$200,000, half of which stock was given them in payment of their claims, the other \$100,000 of stock remained in the treasury. It is now proposed to pay, instead of 1 p.c. a

month, 1½ p.c. per quarter and with the balance of profits make up a good reserve fund. This is a conservative and commendable policy and should eventually place the mine amongst the best. Three dividends of 1 p.c. per month have been declared for the next three months. The future of the company now depends upon the honesty of the directors and management. The report that the ore so far used, has been picked, is true. We hope soon to get full and authentic news on this property. From what we can learn it has a good future. The new manager has naturally placed matters in such a shape that he will get full credit for future prosperity. This is only after the manner of new managers generally and accounts largely for the unsatisfactory accounts lately received from the mine. The stock has sold between 51 and 36½ here during the week. In Toronto it sold down to 29½ on the 6th, but closed at 38½ to 39.

SPECULATIVE FRAUDS.

There is abundance of real property in the shape of mines, industrial and agricultural products, to form a substantial basis for all legitimate speculation. This is commonplace, yet, from evident signs which are reported, it needs repetition and enforcement. The Governor of Arizona, for instance, has sounded a note of warning that the public are being invited to take part in fraudulent or, at least, doubtful enterprises in that district. Experience will ultimately open the eyes of those who, without due investigation, invest in schemes unknown to stockholders or, at least, unsanctioned by their approval. Even under the guidance of brokers who in honor are bound to give their best advice to clients, there is always the possibility, generally very remote, of losses more or less, as well as high probability of success. The general public, acting on their own initiative, and having had their training on other lines than speculative issues, will scarcely avoid financial disaster if they enter on such schemes as these referred to. The possibility of these fake adventures in Arizona or elsewhere, is owing in large measure to the confidence there is in stock business as it is conducted by honorable men. Stockbrokers, therefore, having at heart both the public interests and the credit of their own profession, are at one with those who advise caution in this and in all similar cases.

TWIN CITY RAPID TRANSIT CO.

June 7.....	\$46,120.35.....	Inc. \$8,658.35
" 14.....	43,589.10.....	" 2,064.65
" 21.....	47,109.85.....	" 6,894.45
" 30.....	61,177.35.....	" 10,425.50

HALIFAX ELECTRIC TRAMWAY.

April.....	\$9,478.85.....	Inc. \$219.75
Month May.....	\$8,432.15.....	Inc. \$97.95
June 4.....	2,099.95.....	" 120.45
" 11.....	2,318.10.....	" 218.15
" 18.....	2,283.35.....	Dec. 35.75
" 25.....	2,265.15.....	" 18.50
July 2.....	2,363.35.....	Inc. 98.20
Total June.....	9,763.35.....	Inc. 213.20
Receipts to date July...	\$780.25.....	Dec. \$16.50

MONTREAL STREET EARNINGS.

July 1, \$5,797.68	Inc.	\$825.51
" 2, 5,533.42	"	1,144.80
" 4, 5,405.37	"	1,074.71
" 5, 4,827.02	"	650.81
" 6, 4,424.20	Dec.	40.53
Total for month of June.....		\$150,878.34
Inc. over same month last year ...		23,893.73

TORONTO STREET EARNINGS.

For month of May...104,808.62 Inc.		12,136.27
July 29, \$3,745.02	Dec.	\$86.13
" 30, 4,294.52	"	1,207.72
July 1, 6,372.77	Inc.	2,174.52
" 2, 2,073.86	"	412.98
" 3, 4,124.19	"	713.43
" 4, 3,870.70	"	513.28
" 5, 3,919.52	"	575.11

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CHICAGO MARKET.

CHICAGO MARKET—July 7, 1899.

FROM OUR SPECIAL CORRESPONDENT.

DEALINGS COMMONPLACE IN SMALLER AMOUNTS AND AT LOWER PRICES.

Chicago, July 7.

The market opened in all departments lower by $\frac{1}{8}$ than previous close, or at the same figure with a tendency to sag. Telegrams from Ohio, Atlantic and Gulf Coast complain of drought and consequent serious crop situation. Oats are predicted as likely to go high in Western States, but low east of Alleghanies.

Hogs to-day 31,000; estimated to-morrow, 24,000. This week receipts will be about 157,000, on an estimate of 165,000. Corn market dull. Arrivals moderate and conditions satisfactory.

Crop reports from Roumania still unfavorable.

Visible supply of wheat in Argentine, 8,648,000 bu.; corn, 5,152,000, compared with 1,280,000 bu. wheat and 2,208,000 bu. corn a year ago.

Car lots to-day were—Wheat 60, shipments, 10; Corn 1,076, shipments 1,200; Oats 321, shipments, none.

September Wheat was what most business was done in, and it was to-day, as during a week past, very unsusceptible to outside influence. It, and in sympathy with it the other grains and provisions, lent itself a little to the bears, for the market was a declining one; but this movement was not vigorous. The decline was $\frac{1}{8}$ on yesterday's close, and the same as to-day's opening. In other branches movement and results were almost identical.

REVIEW FOR THE WEEK.

Dollar wheat spoken of a fortnight ago by some in view of unfavorable weather in Northwest America and in Europe, seems to have sunk below the horizon for the season. Firm cables and wheat shipments very much in excess of estimate appear at variance, but it may be safely said that for this crop season though central and southeastern Russia will probably produce less than they consume, cereals will not reach the par value of these dollar wheat optimists.

Friday's wheat prices shrunk and following suit, corn, oats and provisions weakened a little. After making allowances for professional manipulation of the market, one feels assured that outside the unexpected and the inevitable, prices, in grain and in provisions will rise gradually, but to no very great extent. Wheat's upward rebound of $\frac{1}{8}$ on Saturday was somewhat of a surprise on the eve of the Board of Trade's two days' vacation, but strong quotations and large demands from abroad combined with poor threshing returns at home made this upward reaction natural and necessary.

The downward movement of Monday, disappointing though it was, followed, as a matter of course, upon the very large grain receipts from India and the Argentine, as well as upon the summer slackness which has begun to affect all securities, mining and miscellaneous.

It was an off day for the Chicago market, there was no doubt, but it in no way affects its general strength, which all prognostica-

	CLOSING PRICES JUNE 29 TO JULY 6.					TO-DAY'S PRICES			
	29	30	1	6	6	Opening.	Highest.	Lowest.	Closing.
Wheat—									
July.....	73 $\frac{1}{2}$	72 $\frac{1}{2}$	74	.....	72 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	71 $\frac{1}{2}$	72 $\frac{1}{2}$
Sept.....	74 $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$	.....	74 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
Dec.....	75 $\frac{1}{2}$	75 $\frac{1}{2}$	77 $\frac{1}{2}$	.....	76	75 $\frac{1}{2}$	75 $\frac{1}{2}$	75	75 $\frac{1}{2}$
Corn—									
July.....	33 $\frac{1}{2}$	33 $\frac{1}{2}$	34 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$
Sept.....	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$
Dec.....	34 $\frac{1}{2}$	33 $\frac{1}{2}$	34	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33	33	32 $\frac{1}{2}$	33
Oats—									
July.....	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$
Sept.....	21 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$
Dec.....	21 $\frac{1}{2}$	21 $\frac{1}{2}$	.....	21 $\frac{1}{2}$	21 $\frac{1}{2}$	.....	21	20 $\frac{1}{2}$	21
Pork—									
July.....	8 17-20	8 20	8 25	8 30	.....	.....	8 35	8 35	8 35
Sept.....	8 40	8 45	8 57	8 47	8 55	8 50	8 55	8 50	8 55
Lard—									
July.....	5 00-2	5 02	5 10	5 07	.....	.....	5 07	5 07	5 07
Sept.....	5 15	5 20	5 35	5 20	.....	5 20	5 22	5 20	5 22
Sht ribs—									
July.....	4 70	4 70	4 75	4 75	4 80	.....	4 80	4 80	4 80
Sept.....	4 87	4 90	4 95	4 90	4 90	4 90	4 92	4 90	4 95
Puts and Calls for July 8 —									
Puts, Sept. Wheat.....					73 $\frac{1}{2}$				33 $\frac{1}{2}$
Calls, " " " " " "					74 $\frac{1}{2}$				33 $\frac{1}{2}$
Puts & O. for next week—									
Puts, Sept. Wheat.....					71				33 $\frac{1}{2}$
Calls, " " " " " "					77 $\frac{1}{2}$				34 $\frac{1}{2}$
Ourb.....									

tions in business affairs maintain is sound and promising. On Thursday prices opened at an advance generally, and the crop situation everywhere was such as to have given a decidedly bullish appearance to the great Western produce mart for the past week.

Smuggler—500, 3. 500, 2 $\frac{1}{2}$.
 Minnehaha—500, 20.
 Derby—1000, 10.
 Silver Bell—500, 2 $\frac{1}{2}$.
 Golden Star—3000, 45. 3000, 45 $\frac{1}{2}$. 1000, 40 $\frac{1}{2}$. 500, 500, 40. 500, 39 $\frac{1}{2}$. 3000, 43. 500, 42 $\frac{1}{2}$. 2000, 43 $\frac{1}{2}$. 1000, 1000, 46. 500, 47 $\frac{1}{2}$. 500, 48.

SPECIALS.

TORONTO MINING EXCHANGE.

Toronto, July 6.

Closing sales:

Golden Star—1000, 34 $\frac{1}{2}$. 1000, 34 $\frac{1}{2}$. 1000, 35 500, 36. 3000 37. 500, 37 $\frac{1}{2}$.
 Cariboo Hydraulic—300, 142 $\frac{1}{2}$.
 Ruthmullen—500, 7.
 Brandon Gold. Crown—100, 27.
 Athabasca—500, 39.
 Van Anda—1000, 8 1-2.
 White Bear—2000, 4 $\frac{1}{2}$.
 Golden Star—200, 37. 1000, 37 $\frac{1}{2}$.
 California—3000, 250, 300, 500, 250, 13.

Toronto, July 7.

Morning sales:

Fairview Corporation—1500, 9.
 Rathmullen—4500, 7.
 Athabasca—1500, 40. 1000, 39.
 Dardanelles—500, 11.
 Van And a—1500, 8 $\frac{1}{2}$. 500, 8 $\frac{1}{2}$.
 Gold Hills—3000, 5 1-2.
 Golden Star—200, 40. 200, 40 $\frac{1}{2}$. 1000. 41.
 California—500, 12.
 Cariboo—200, 300, 118.

STANDARD MINING EXCHANGE.

Toronto, July 7.

Morning sales.

Alice A.—1000, 22. 1500, 22 $\frac{1}{2}$.
 Empress—100, 3 $\frac{1}{2}$.
 Rathmullen—5000, 7 $\frac{1}{2}$. 3000, 7.
 Fairview—500, 9.

ROSSLAND MINING EXCHANGE.

July 6th, 1899.

C.G.F.—500, 500, 500, 500, 7. 500, 500, 7 $\frac{1}{2}$.
 Okanagan—500, 500, 500, 11 $\frac{1}{2}$. 500, 500, 1000, 1000, 1000, 11 $\frac{1}{2}$.
 Morrison—500, 500, 500, 12 $\frac{1}{2}$.
 Winnipeg—500, 500, 500, 500, 32 $\frac{1}{2}$. 500, 500, 1000, 1000, 1000, 2000, 32 $\frac{1}{2}$.
 Deer Park—500, 500, 1000, 3 $\frac{1}{2}$.
 White Bear—500, 500, 500, 500, 4 $\frac{1}{2}$.

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ROSSLAND MINES.

Rossland, B.C., July 1st.

The shipments from Rossland Camp for the first six months of the year total 64,277 tons against 38,877 tons for the same period of 1898, an increase of 25,300 in the six months. During the week just ended the Le Roi made no shipment on the 30th, and 31st. The piston of the compressor which broke some weeks ago, and which was then temporarily mended has been taken out, and replaced by a new one, and this caused the mine to shut down, for two days. No shipments were made over the Columbia, and Western, one day during the week owing to the track being blocked by an ore train, that got off the track three times on the way from the mines to the smelter. The new ore cars, and the want of ballast on the track being responsible for the trouble. Under the circumstances the total of the ore shipped for the week is very good. The following is a detailed list of the ore shipments for the week ending, July 1st and year to date.

	Tons for week	Tons for year.
Le Roi.....	1,248	41,171
War Eagle.....	1,312	20,268
Iron Mask.....		1,275
Evening Star.....	32	68
Deer Park.....		18
Centre Star.....	640	1,835
Total.....	3,232	64,629

LE ROI—Mr. W. A. Carlyle, the general superintendent of the B. A. C. properties, has gone thoroughly over the workings of the Le Roi mine, and with the exception of one or two minor stopes, managed to make a complete inspection of the whole mine. Mr. Carlyle says that he is not making any special effort to increase the shipments from the Le Roi. The ore shipped is just what is being encountered in the ordinary course of development. The ore reserve of the Le Roi is already assured, and the management, having in view the proper development of this great property, have laid their plans accordingly. The ore, therefore, that is being taken out in the course of development, varies a good deal in value, and the smelter returns week by week fluctuate considerably in consequence.

Mr. Carlyle said yesterday that his whole policy in regard to the Le Roi could be stated very shortly. "We desire to keep up with the Northport smelter, and are shipping about 300 tons of ore per day, but outside of this no effort is being made to increase the shipments. Our main purpose is to properly develop the property, and in order to do that upon the scale I have already indicated, we are proceeding steadily and shipping all pay ore encountered, irrespective of value, so long as it is smelter ore. Consequently the value of the weekly returns for ore shipped fluctuates considerably, but just so long as the ore shipped pays we are not con-

cerned for the moment if the values vary. There is no truth whatever in the suggestion that the values decrease with depth in the Le Roi; on the contrary, the average values hold their own very well. There is practically no change in them."

Mr. Carlyle added that in development work alone 13 drills were now hard at work. The lowest depth attained is 850 feet, and still lower sinking is going on. Work is also proceeding on the five, six, seven and eight hundred levels, and the Black Bear shaft is being pushed down so that shortly all the men and the materials for use in the mine will go up and down this way by the new skips, and the ladders now in use will only be required in cases of emergency. Work upon the big tunnel into the head of what will be the giant shaft, starting in on Black Bear ground, is also being pushed as rapidly as the circumstances will permit. In every section of the Le Roi the development work, as outlined by the management, is being vigorously proceeded with, and at the same time the weekly ore shipments are being kept up to the necessary average in order to keep the Northport smelter going.

WAR EAGLE—The unfortunate accident which happened at the War Eagle recently interfered somewhat with a section of the workings, and some of the men were temporarily laid off, but all work has since been resumed. The new electrical compressor plant had a successful run of about 36 hours during the week, pumping air into both the War Eagle and Centre Star workings. It became necessary to stop the compressor on Thursday night in order to tighten up the ropes on the big wheel. When the big compressor stopped, power was sent in from the Red Mountain seven-drill plant, and this plant will be kept in reserve until the electrical compressor is running continuously. At the point where the accident happened on the 625-foot level, the whole drift is in ore. The shipments from the mine fell off during the week, owing to the lack of proper railway ore cars, but as this defect was remedied by the Columbian & Western railway, the shipments have come up again:

IRON HORSE—The ledge in the Iron Horse seems to be the largest one on the camp, and when it had been crosscut for a distance of 134 feet it was supposed that there was no more of it. A final round of shots was put in what was thought to be the foot wall. This has opened up more ore, and a distance of 20 feet more, or a total of 154 feet, has been crosscut and there is no foot wall in sight yet. The ore encountered in the last 28 feet, carries copper, but it is not of a high grade. It is now anticipated that the foot wall will be reached sometime during the present week. In the east drift a dike has been met with. This was 12 feet in width and has been crossed, and two of the drills are in ore again. The ore encountered in this drift is of a shipping character. It is anticipated that in ten days the drift will be immediately under the 40-foot shaft, in the bottom of which there is a vein of ore that went \$26 to the ton. The outlook in this drift is of a most encouraging character.

DEER PARK—Drifting continues in the Deer Park on the 300-foot level, northerly and southerly, and the crosscut is being

continued. The north drift is in about 40 feet, and the south drift is in about 20 feet. Both drifts are following a seam of calcite about four or five inches wide, and around which the best ore is found.

WHITE BEAR—The steam drills have been started on the 250-foot level. The intention is to commence the work of deepening the shaft.

ST. ELMO—The work of extending the tunnel is making good progress. It is anticipated that it will not be long now before the compressor, ordered some time since, will come to hand. A blacksmith shop has been erected, and the road leading from the War Eagle road to the St. Elmo is being put in good condition, so that there will be no trouble in hauling over it. As soon as the machinery is installed the intention is to increase the force.

DOUGLAS—The management is so much pleased with the big showing made of 30 feet of ore in the long tunnel that it has been determined to develop the property on an extensive scale. The force is to be increased and the intention is to drive another tunnel to tap the ledge at a point at least 100 feet under the present tunnel. Drifting is in progress on the big vein, and the ore taken out is being put on the dump in readiness for shipping as soon as transportation facilities have been provided.

MASBOO—Tunnel No. 2 has been extended 20 feet, making its total length 755 feet. The winze has been sunk a distance of 11 feet, making its total depth 179 feet. Crosscutting No. 4 was extended 20 feet making its total length 75 feet. This crosscut will have to be extended about 69 feet in order to tap the ledge. Stringers of ore have been coming into the crosscut for the past 20 feet.

CENTRE STAR—Two hundred and fifty tons of ore were sent down to the Trail smelter during the past week from the Centre Star. Want of proper ore cars, which have since arrived, prevented a larger output. Two of the completed ore bins at the new railway switch were full of ore yesterday afternoon, and in addition, a train of 12 or 13 of the new ore cars, all loaded with ore from the Centre Star and War Eagle, was standing on the line ready to be hauled to the smelter.

No. 1—Some fine specimens from the No. 1 were brought in from the mine recently. The development work on this property is richly rewarding the management. The future of the mine has been assured with even the comparatively small amount of work already accomplished. Work is proceeding steadily, but when the machinery already ordered is installed, more rapid progress can be made.

NICKEL PLATE—Connection from the surface on the Nickel Plate with the 200-foot level has been completed and the new hoist is now at work. The new shaft was started at a point 300 or 400 feet north of the original one, and the men were busy all last month sinking to the surface and upraising from the 200-foot level.

OLGA AND X-RAY—This property, it is claimed by mining men, has the best surface showing in the Sophie mountain sec-

tion. It is a concentrating proposition, and it is claimed that proper development would make this a very valuable mine. A small force of men is at work on the properties.

GREEN MOUNTAIN—The shaft is now down to a depth of 165 feet. Two feet of fine-looking strongly mineralized blue quartz, which carries copper and gold, has been met. The management is pleased with this find.

UNION JACK—Messrs. Leslie and Cummings, the owners of the Union Jack, which is located on Sophie mountain, are engaged in developing it. It is a gold proposition and one of considerable promise. The work which is in progress consists of a shaft.

COLUMBIA-KOOTENAY—There is nothing particularly new or startling to report about the progress made during the past week in the Columbia-Kootenay property. Work has progressed steadily, but no particularly high grade ore has been encountered.

MABEL—The drift is still being driven in the lower tunnel to crosscut the ledge as shown in winze in the upper tunnel. A representative of the company will shortly arrive from Ohio, when it is expected that arrangements will be made to work the property on an extensive scale.

LEITER—Hitherto one shaft has been at work on the tunnel, which is now in for a distance of 180 feet. Three shafts have recently been put to work, and the task of extending the tunnel is being pushed with vigor. The work is to be kept up indefinitely.

HOMESTAKE—Drifting is still in progress to the westward and crosscutting to the south. There is less water than there was. The development is of an encouraging nature.

LILY MAY—Drifting on the 200-foot level continues. The drift is now in for a distance of 226 feet. There are no changes of importance.

OLD IRONSIDES.

The break in the hoisting machinery of the above mine, reported in our issue of last week delayed development work a few days. Repairs have, however, been made, and the work is making satisfactory progress again. The ore throughout the workings shows up well.

Shaft No. 2—Report June 18	275 feet.
do. " June 25.....	282 "
Gain.....	7 "
North drift, crosscut No. 1, E.—	
Report June 18.....	83 feet
do. " June 25.....	88 "
Gain.....	5 "
South drift, crosscut No. 2, E.—	
Report June 18.....	36 "
" June 25.....	40 "
Gain.....	4 "
South drift, crosscut No. 1 west—	
Report June 18.....	35 "
" " 25.....	39 "
Gain	4

CITY OF PARIS.

The report just received from the City of Paris property shows splendid progress. The measurements are as follows:

Upraise report, June 18.....	117 ft
" " 25.....	128
Gain.....	11
North Drift report, June 18.....	192½ "
" " 25.....	229
Gain.....	36½
Original Shaft, last report.....	38 ft
" report June 25.	45
Gain.....	7

There is good ore in the upraise.

KNOB HILL.

The report just to hand gives the following measurements of progress of the work on the mine. The ore continues at all points with values about the average.

Tunnel, last Report	536 ft
" Report June 25	559
Gain	16
West Drift, No. 1, Report June 18...	284 ft
" " June 25...	294
Gain	10
West Drift, No. 2, Report June 18...	100
" " June 25...	114
Gain.....	14
East Drift, last Report.....	32 ft
" Report June 25.....	42
Gain	10

MAJESTIC GOLD MINING CO.

The report of progress of work on the Lexington claim is of a very sanguine nature. The property is looking remarkably well. The ore in the face of the tunnel gives good assay values. The second half of the compressor is on the ground and will soon be installed.

Assessment work on the "City of Montreal" claim belonging to the company has been completed and recorded.

VICTORIA.

The report just to hand from the above mine is encouraging. The break in hoisting machinery in the Old Ironsides mine, caused a temporary cessation of work here, but now that the repairs have been made, work is in full swing again.

The ore values continue very satisfactory and the management are pleased at the showing. The tunnel on the 200-foot level has been advanced 11 feet and is now in 150 feet.

RAILWAY TO REPUBLIC.

(The Republic Miner, June 24th.)

It was freely rumored around town several days ago that the contract for the building of the railroad up the San Poil valley had been let and that the work was to begin immediately.

The report was premature although there is reason to believe the contract will be let in a short time—perhaps in a few days.

Mr. Lupfer, chief engineer of the road, arrived in Koller from Spokane last Saturday in company with Mr. Robbett, of the Spokane Falls & Northern road. The two came over the surveyed line of the San Poil valley road to West Fork Sunday, and then on the Republic Sunday afternoon. Monday morning Mr. Robbett took the regular stage for Bossburg on his way to Spokane, but Mr. Lupfer took a spring wagon and went to look for Mr. Bowen and his surveying party, who, at the time, were somewhere on the Kettle river between Curlew station and Midway.

Mr. Lupfer staid one night with Mr. Bowen and then went on to Spokane, where he is supposed to have arrived Wednesday evening. While he was in Republic he maintained a discreet reserve as to all matters pertaining to the new road, but his trip over the proposed route in company with Mr. Robbett, who is one of the staff of the Great Northern company, is certainly significant.

It is now pretty well understood that Davenport, the country seat of Lincoln county, and about 40 miles west of Spokane, will be the starting point of the new road. It is about 80 miles from Davenport to Republic as the road would have to run. The route would extend northwest from Davenport through a fine prairie farming country, including the well known California settlement, and then strike the head waters of Hawk creek which it would follow by easy grade down to the Columbia river. A bridge will be built at Hellgate, a few miles below the mouth of Hawk creek and from there it is but three miles down to the mouth of the San Poil. Once in the San Poil valley it would be easy going all the way to Republic, one per cent being the maximum grade.

It is now settled that the survey of the road is being extended to Midway along the Kettle river valley from Curlew. We shall then see if a move is made towards Carson, or Grand Forks. If so it will look as though the American road means to be aggressive and made a bold move for Boundary business. In all probability the surveys now being made are simply trial surveys. It is hardly probable that lines will be built to both Midway and Carson, both up and down the Kettle river, but the projectors of the American road want to know the route which offers the least physical resistance and the greatest opportunity for business. We are inclined to think that the Carson route will be adopted. If the Graves smelter is not built at Grand Forks it will probably go to a point on the Kettle river near Carson—a point where it could be as easily reached by the American road as by the Canadian Pacific. The fact that Mr. Graves has been taking up options on extensive pieces of land on the Kettle river near Carson lends color to the belief that he may declare the scheme off to go to Grand Forks, because of the failure of the people there to secure him against damage penalties because of the pollution of the Kettle river and the overflow of lands, and adopt the Carson site. The situation is very interesting just now and the denouement will be awaited with more or less anxiety all around.

CHANGES AT REPUBLIC MINE.

MANAGER HARVEY AND SUPERINTENDENT
BRESNAHAN RETIRE.

(From the Republic Miner)

James P. Harvey who has from the first held the post of local manager of the Republic mine handed in his resignation some time ago owing to the change in ownership and the large personal interests needing his attention. The new company asked him to remain for the time being which he has done.

His place will be taken by Major R. G. Edwards Leckie, who has for some time been one of the experts in the employ of Mr. McCuaig of Montreal and those associated with him. Major Leckie arrived yesterday afternoon and it is presumed he will take charge immediately.

The men at the mine and mill as well as the people of Republic generally while extending a warm greeting to Major Leckie who is an able mining man and a most agreeable gentleman personally, will regret to see Mr. Harvey sever his connection with a mine he has helped to make famous to the world over.

Mr. Harvey will remain manager of the Lone Pine-Surprise group, Trade Dollar and other Clark properties and will give attention to the Harvest and other properties in the South Half in which he is interested.

Brick Bresnahan will resign the superintendency of the Republic mine and Mr. Kano will probably resign the charge of the Republic mill. Neither will leave the camp. Mr. Bresnahan has large private interests here and in British Columbia, and he will give some attention to these. It is not known who will take the places of Messrs. Kano and Bresnahan.

MINING NOTES.

The Granite and Banner Gold Mining Company, are installing a 5 stamp mill on their property at Camp McKinney, and by latest advices the work of setting up the mill is progressing satisfactorily.

The owners of the Fontenoy claim in Camp McKinney are hampered in the development of the property, owing to the non-arrival of the hoisting plant. The shaft is down a depth at which only a steam hoisting plant can be work to advantage, therefore it is to be hoped the difficulty will soon be overcome by the arrival of the machinery.

A portion of the hoisting plant ordered several months ago arrived at the Waterloo claim in Camp McKinney on Wednesday last. As soon as the balance is brought in from Penticton the plant will be put in position, and the main working shaft will be sunk another 100 feet.

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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.

CRIPPLE CREEK NEWS.

FAVORITE HAS RICH SHUTE.

The Favorite mine, on Bull hill, is once more the scene of a big strike. What appears to be an entirely new shute, carrying high values, has been opened in the bottom level, and will likely be found to continue clear to the surface.

Only a small force has been employed at the mine for the past few months, and it has been working until the last few days on a long cross-cut being driven at a depth of 180 feet, to prospect for the big lead known to traverse the ground. The mineral has not yet been encountered, and work on the cross-cut continues.

This week Manager Young put some men at work in the south drift of the fifth level at a depth of 426 feet. No ore has been till now mined in this level, for the principal reason apparently that insufficient work had been done in it.

Yesterday an ore body was entered, and today there is disclosed three feet of ore, a sample from which gave returns of \$72.40 to the ton. The character of the mineral is entirely different from anything before found in the property. It is a brown phenolite, streaked with what looks like a carbonate. Subsequent investigation has shown that 16 inches of the mineral only carries values of \$3 and \$4, which would give the remaining 20 inches a much greater worth. This 20 inches is streaked with the black stuff, and if pounded up, plenty of free gold is discernible.

The find has been made in the company's workings, and with the exception of ore that was encountered on the first level, it is the first time mineral has been found to the south of the shaft. The vein found this week is ten degrees east of south, whereas that found above was ten degrees west of south, which would go to show that it has changed its course, or that it is an entirely new one. The Favorite will once more enter the lists of shippers.

TOMOMJ ANNUAL MEETING.

The annual meeting of the stockholders of the Tomomj Gold Mining Company was held in the Alamo Hotel to-day. Out of a capitalization of 1,000,000 shares about 900,000 shares were represented. The reports showed the properties of the company to be in good condition. The company has no debt, and there is a surplus of \$5,000 in the treasury. The following officers and directors were elected: President J. F. Thompson, vice-president, H. F. Vaughn; secretary, John L. Thompson; treasurer, F. E. Wilson; assistant secretary, J. H. Kratzer. The other member of the board is E. W. Cox.

The air compressor has been ordered for the Mabel M., on Beacon hill, and as soon as installed sinking will be resumed on the property. At present the shaft is down 252 feet. A 100-foot lift is to be sunk. The mine is still producing heavily, there being now out six carloads of mineral good for \$25 to the ton. Some high-grade ore is carefully sacked before shipping, and returns better than twenty ounces to the ton. There are three shifts employed at the mine.

MORNING-GLORY.

After the many vicissitudes of the May Queen Company operating the Morning Glory of the Work Company, it would appear that it now has plain sailing ahead with the probability that it will be reimbursed for the heavy outlay on the property, and make handsome profits on its investment.

In the bottom level of the mine, at a depth of 300 feet, the leasing company is drifting on twenty-four inches of ore, which is unquestionable the continuation of the Jack Pot vein, and which carries values as high as four and five ounces to the ton.

The find has been followed for several days, and gives every indication of permanency. A shipment is being prepared and will go out next week.

EL PASO.

Two cars of high grade ore were shipped from the El Paso mine, located on Beacon hill, yesterday. The first car will run \$1,000 to the ton, while the second car will average \$100 a ton. It is believed the shipment will yield \$15,000. The ore is from the 220-foot level running south from the company's workings and at a point 125 feet from the shaft.

THE ISABELLA MINE.

The Cripple Creek Times says:

The Isabella has not yet cut in the tenth level the rich shoot opened in the ninth, and from what is thought to be a good source 200 feet or more will have to be driven before the level will be under it. This statement is not official for no information can be had from the manager, but it has been tolerably well-verified by the writer. It appears that from the shaft a cross-cut was run out to the Buena Vista vein from shaft at the tenth level, where it was found to be twenty eight feet wide and no assay was had upon it that ran under \$8, and from that up to as high as \$200. The vein was making considerable water, and owing to the lack of boilers and pumps on top it was thought best not to run on it, so a bulkhead was put in and a level extended alongside of the vein for 900 feet, where another cross-cut was made and good ore was again found. Of course it is not supposed, however, that the shoot is continuous for that distance. Now a cross-cut is going out to get under the rich ore found in the ninth level, and if it proves to be as good as it was above a sensational advance in the price of Isabella shares may be expected.

LARGE OUTPUT.

(From Colorado Springs Gazette July 7, 1899.)

The past week has been productive of many interesting happenings in the mining world and has witnessed one of the richest strikes of the season. Of prime interest are the figures on the June production from the Cripple Creek district. They were awaited with a good deal of interest, all being anxious to note what effect the smeltermen's strike would have upon the output from the great gold camp. In spite of the labor troubles and the closing down of the smelters, the June output is very

gratifying and amounts to \$3,092,900. This is an excellent record in view of the enforced idleness of many of the largest mines. The total production from the Cripple Creek district for the first half of the current year amounts to \$9,360,262.50. It is believed that the July output will be unusually heavy, provided the strike is soon settled and the smelters again begin work, for during the labor trouble mines have been breaking down ore and blocking out ore bodies, all of which will be speedily taken out and shipped as soon as the strike is settled.

BADGER BOY.

Two important strikes have been made on the Badger Boy on Globe Hill at a depth of 50 feet in an old abandoned shaft. The Creston Leasing Company have broken into a streak of good ore, six inches of the vein assaying six ounces to the ton, while the remainder runs a little better than an ounce. On the company's workings on the same claim the same vein has been cut at a depth of 400 feet, carrying values across 18 inches of \$7,800 to the ton. A few years ago considerable ore was shipped from this property, which is owned by the Greater Gold Belt Company.

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MINING STOCK LIST

NAME	Asked	Bid	Par Value	Capital	Div'dnd	When Payable	Description	LOCATION
Baltimore	7 1/2	7	1 00	1,500,000			Gold, Copper.	Trail Creek, D. O.
Rig Three	18	12	1 00	3,500,000			do do	do
Commander	10	5	1 00	50,000			Gold.	do
Deer Park	3	3 1/2	1 00	1,250,000			do	do
Giant	5 1/2		1 00	2,500,000			do	do
Grand Prize	3		1 00	1,000,000			do	do
Gold Hills	7	4 1/2	1 00	1,000,000			do	do
Honistake	4	3 1/2	1 00	1,000,000			do	do
Iron Colt	7 1/2	10	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 1/2	3	1 00	1,000,000			do	do
Silverino	6		1 00	500,000			do	do
Victory Triumph	9	7	1 00	1,000,000			Gold, Copper.	do
White Bear	5 1/2	3	1 00	2,000,000			Gold.	do
Butte	11		1 00	1,000,000			Gold, Copper.	do
Canada Gold Fields Syn.	8 1/2	8	1 00	1,000,000			Gold.	do
Evening Star	12	10	1 00	1,500,000			do	do
Iron Mask	75	50	1 00	500,000			do	do
Monte Christo	18 1/2	16	1 00	2,500,000			do	do
Montreal Gold Fields	18	16	25	500,000			do	do
Novelty	4 1/2	2	10	150,000			do	do
Virginia	19	15	1 00	500,000			do	do
War Eagle	3 73	3 65	1 00	1,750,000	1 1/2	Monthly.	do	do
Le Bol.							do	do
Dardanelles	12	10	1 00	100,000			Silver and Lead.	Slocan, B.C.
Fern	35	25	25	200,000	5pc.	One paid	Gold.	do
Noble Fire	23	23	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo	33	33	1 00	1,000,000		Two paid	Gold.	do
Slocan Sovereign	27	25 1/2	1 00	1,500,000			Silver and Lead.	do
Montreal-London	50	46	21	450,000	1 1/2	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney	1 47	1 40	1 00	500,000	1pc.	Monthly.	Gold.	Camp McKinney, B.C.
Fontenoy	18 1/2	18	1 00	1,000,000			do	do
Minnehaha	22	19 1/2	1 00	1,000,000			do	do
Waterloo	9	6	10	100,000			do	do
Knob Hill	1 00	95	1 00	1,500,000			do	Boundary, B.C.
Old Ironsides	1 16	1 08	1 00	1,000,000			do	do
Pay Ore	8		10	250,000			do	do
King (Oro de Noro)	14		1 00	1,000,000			do	do
Rathmullen	7	5	1 00	2,500,000			do	do
Brandon and Golden Crown	27	26	1 00	1,500,000			do	do
Decca	53	28	1 00	975,000			do	Seine River, Ont.
Golden Star	41 1/2	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 25	1 20	1 00	3,500,000	1pc.	Monthly.	do	do
Smuggler	3 1/2	2 1/2	1 00	1,000,000			do	Fairview Camp, B.C.
Winchester	15	14	25	250,000			do	do
Virtue	40	33	1 00	1,250,000			do	Baker City, Ore.
Payne	1 42	1 38	1 00	3,000,000	1pc.	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	33 50	34 00	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	1 45	1 32	1 00	5,000,000			Gold.	Cariboo District.

THE

Montreal Boundary Creek Mining Co.

* LIMITED *

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

DIVIDED INTO

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

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AUDITORS:—P. S. ROSS & SONS.

TRUSTEES:—THE INVESTMENT CO., L^{td}.

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 low 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 109 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 \$17.64 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 50 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.)

NEW YORK STOCK MARKET.

JULY 7, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM JUNE 28 TO JULY 6						TO-DAY'S PRICES				
High.	Low.			28	29	30	1	5	6	Open's	Highest	Lowest	Closing	
.....	.....	5,000,000	.....	Air Brake .....	.....	.....	177	177	.....	.....	.....	190	.....	190
39½	31½	20,237,000	3	Am. Cotton Oil Co.....	30½	30½	.....	37½	38½	38½	33½	39½	.....	38½
162	123½	35,968,000	3	" Sugar	164½	154	154½	156½	159½	159½	160	160½	160	158½
15½	10½	27,884,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	45	21,600,000	.....	" S.W. Co.....	53½	53½	53½	53½	55	55½	55½	56½	55½	56½
52½	35	25,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35½
229½	82½	21,000,000	1½	" Tobacco	91½	92	92	92	95	97½	98½	98½	97½	97½
65½	37½	28,000,000	.....	Anaconda Copper.....	53	52	53	55½	58	58½	58½	58½	55½	58½
24½	17	120,000,000	.....	Atch. T. & S. Fe.....	18½	19½	19½	19½	19½	19½	19½	19½	19½	20½
67	50½	114,199,500	1	" " pfd.....	57½	58½	58½	58½	60½	59½	59½	60½	59½	61½
71½	66½	25,000,000	2	Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	77½	29,500,000	.....	Brooklyn Rap. Tran.....	115½	115½	114½	115½	118½	118	117	117½	116	116½
63½	42½	28,000,000	1½	O. O. C. & St. L.....	57½	57½	57½	58	58½	57½	57½	59½	57½	58
99½	84½	65,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70	53	15,000,000	1	Canada Southern.....	55½	55½	.....	54½	54½	54½	55	54½	.....	.....
31½	24	60,533,400	.....	Chesapeake & Ohio.....	25½	25½	26½	26½	26½	26½	26½	26½	26½	28½
20½	13	21,232,500	.....	Chicago & Great Western..	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½
149½	124½	90,282,900	1½	" B. & O.....	134½	134½	136½	137½	137½	.....	138½	137½	136	137½
133½	120½	46,732,000	2½	" Mill. & St. P.....	130	129½	130½	131½	133	131½	131½	132½	131½	132½
122½	107½	50,930,000	1½	" R. I. & Pacific....	116	116½	117½	118	118½	117	117½	117½	116	117½
166	141½	39,118,300	2½	" & Northwest.....	161	160½	161½	162	160½	160	.....	.....	.....	.....
194½	169	22,396,600	1½	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
53½	41	65,370,000	.....	Central Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223½	165½	39,078,000	2½	Consolidated Gas.....	184½	167	166½	168½	188½	163½	188½	.....	.....	.....
63½	37½	30,000,000	.....	Continental Tobacco.....	39½	38½	39	.....	40½	41½	41½	41½	40½	41½
125½	106½	35,000,000	1½	Delaware & Hudson.....	122½	122½	123	124	124½	124	124½	124	124	124
179	167	26,200,000	1½	Del. Lack. & Western.....	171½	171½	.....	171	170	170½	170½	.....	.....	.....
.....	.....	38,000,000	.....	Danver & Rio Grand pfd....	.....	.....	.....	.....	.....	78½	78½	.....	.....	.....
.....	.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16½	12½	112,232,700	.....	Erie.....	.....	.....	.....	.....	.....	.....	.....	13½	.....	.....
122	95½	18,276,000	.....	General Electric.....	.....	119½	.....	117	118	118½	118½	118½	118	118
76½	62½	24,027,300	1½	Glucose.....	.....	67	.....	.....	67	.....	.....	.....	.....	.....
75	48½	46,484,300	1½	Fed. Steel Com.....	58½	58½	58½	58½	58½	58½	58½	59	58½	59
93½	72½	53,253,500	1	" " pfd.....	81½	81½	81½	81½	81½	81½	81½	81½	.....	.....
.....	.....	93,277,600	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72½	63	52,890,000	1½	Louisville & Nashville.....	70½	70½	70½	71½	71½	72	72½	72½	71½	72½
133	97	48,000,000	1	Manhattan com.....	119½	127½	117½	118½	118½	118½	120	122	119	121½
269	187½	40,000,000	1½	Met. Street Ry. Co.....	227½	227	226½	227½	226½	228	225½	225½	23	225½
44	20½	13,000,000	.....	Missouri, Kan. & Tex pfd..	35	34	35	35	35	34	33½	34½	33½	34½
52½	39	47,507,000	1	" Pacific.....	43½	43½	44½	44½	45½	45	45	46½	44½	46½
40½	28	14,905,400	1	Nat. Lead.....	29½	29	29½	29½	.....	29½	.....	30½	.....	.....
122½	97	22,619,000	1	New Jersey Central.....	117½	117½	118	.....	118½	118	118	118	118	118
144½	121½	100,000,000	1	New York Central.....	140½	139½	139½	.....	140	139½	139½	139½	139½	139½
55½	42½	80,000,000	1	Northern Pacific.....	49½	48½	49½	49½	50½	50½	50½	50½	49½	50½
81½	76	75,000,000	1	" " pfd.....	77½	77½	77½	78	78	77½	77½	79½	.....	.....
110	91	18,559,163	.....	Omaha.....	107	103½	.....	107	106½	.....	105	105	.....	.....
28½	18	53,113,900	.....	Ontario & Western.....	.....	.....	.....	26½	27	27	27	27	26½	27
55	43½	20,000,000	1½	Pacific Mail.....	48	49½	48½	48	48½	48½	48	49½	48½	49
142	122½	129,303,250	2½	Pennsylvania R. R.....	133	132½	134½	120	136½	135½	137	138	133	136½
129½	101	24,668,600	1½	Peo. Gas L. & Coke Co.....	120½	119½	120½	.....	121½	120½	120	121	120	120
.....	.....	12,500,000	.....	Pressed Steel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	12,500,000	1½	" pfd.....	.....	82½	.....	.....	.....	.....	.....	.....	.....	.....
184½	6	84,000,000	1½	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19½	69,900,000	.....	Reading.....	20½	20½	20½	.....	20½	.....	21½	.....	.....	.....
63½	51½	28,000,000	.....	" 1st pfd.....	61½	60½	61½	61	62½	61½	61½	61½	61½	61½
44	27	163,232,006	.....	Southern Pacific.....	32½	32½	32	.....	32½	.....	32½	.....	.....	.....
55	40½	57,290,400	1	Southern Railroad pfd.....	51½	51½	51½	51½	.....	52½	52½	52½	52	52
.....	.....	15,420,000	.....	Twin City.....	66½	.....	.....	67	.....	67½	.....	.....	.....	.....
25½	17½	84,710,900	.....	Texas Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65½	35	20,000,000	1	Tenn. Coal & Iron.....	64½	63½	64½	64½	66	.....	67½	70½	67½	70
242	166½	12,000,000	1½	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50½	38	80,336,000	.....	Union Pacific.....	42½	42½	43½	45	45	44½	44½	44½	43½	44½
84½	72½	75,000,000	1½	" " pfd.....	77½	77½	78	78	78½	77½	77½	78	77½	78
57	42½	23,656,200	2	U. S. Rubber.....	53½	53½	53	53	.....	53½	54	54	53½	54
120	111	23,525,600	.....	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	6	61,509,000	.....	U. S. Leather.....	.....	.....	.....	.....	.....	.....	21½	.....	.....	.....
78	66½	60,909,000	1½	" " pfd.....	69½	69½	70½	71½	.....	72	72	72	71½	71½
8½	7½	28,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25½	19½	24,000,000	.....	" " pfd.....	21½	21	21½	21½	21½	.....	22½	22½	21½	22½
91½	78½	97,370,000	1	W. U. Telegraph.....	.....	69½	69½	80	90	90	91	91	.....	.....

*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. z Ex-rights.

COTTON:

	Aug	Oct	Jan.	July.	March
Opening.....	5.63	5.71	5.83	.....	5.88
Closing.....	5.72	5.65	5.85	.....	5.87

NEW YORK EXCHANGE.

**INDUSTRIALS STILL IMPROVING—
MINING REACHED ROCK BOTTOM
PRICES AND MUST IMPROVE.**

New York, July 7.

The market for Americans opened quiet in London, but has since become strong. New York Central is now selling over 1 p.c. higher than our close. Pennsylvania also shows an advance of 1/2 p.c., and L. & N. has scored an advance of 1/2. The other usually active Americans are from 1/2 to 3/4 above our close.

Pennsylvania and New York Central are both up in response to rumours that the Vanderbilts have practically secured control and that hereafter the two systems will work together to their mutual benefit.

The strength of L. & N. reflects the expectation that there will be some increase in the dividend rate when directors meet.

Although the complete figures have not been given out yet, the L. N. has just completed the most successful year of its history. The policy of the directors heretofore has been to pay what they could to their stockholders, and it seems quite likely that there will be something more than the usual 1 1/2 p.c. div.

The New York Times this morning says that the N.Y.C. has practically got control of Penna., that the Vanderbilts are the largest stockholders, and that in future the two systems will be operated in absolute harmony, and practically under one control.

There is as yet no official confirmation of this story, but the Street has been full of these rumors ever since President Cassatt was known to have been at the meeting which completed the N. Y. C. and B. & A. deal. It is also a significant fact that the Times announced the latter deal a week or more before it was officially given out.

The reactionary tendency which our market displayed yesterday was only natural, in view of the rapid advance of the past week. There were tremendous profit-taking sales throughout the railway list, and from the strength of the industrials it would appear that some of this money was shifted to speculation in these shares. The Industrials were strong almost throughout. With the strength of Sugar came the usual rumors of an early settlement of the trade war. The fact that the price of raws and refined is gradually widening without any opposition on part of the various competitors in the business, is taken as significant.

The money market is likely to continue a more or less disturbing factor for next few days.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	91 1/2
" 1st preference	87 1/2
" 2nd "	55 1/2
" 3rd "	23 1/2
G. T. R. Com.	23 1/2
C. P. R.	101

REVIEW FOR THE WEEK.

RANGE FROM JUNE 30 TO JULY 6, INCLUSIVE.

	HIGH.	LOW.	CLOSE.
S. W. Co.	57	53 1/2	55 1/2
Sugar	161	153 1/2	159 1/2
*Tobacco	98 1/2	92 1/2	97 1/2
Brooklyn R. Transit	119 1/2	114 1/2	118
Chicago B. & Q.	138 1/2	134 1/2	138 1/2
" Mil. & St. P.	133 1/2	129 1/2	131 1/2
" R. I. & Pac.	118 1/2	115 1/2	117
" & Northwest	161 1/2	160	160
Consolidated Gas	189 1/2	186 1/2	188 1/2
Manhattan con.	119	117 1/2	118 1/2
Met. Street Ry. Co.	227 1/2	225 1/2	226
N. Y. Central	141	137 1/2	138 1/2
Northern Pacific	51	48 1/2	50 1/2
" Pfd.	78 1/2	77 1/2	77 1/2
Pacific Mail	49	48 1/2	48 1/2
Penn. R.	136 1/2	132 1/2	135 1/2
Peoples Gas	122	119 1/2	120 1/2
Tenn. Coal & Iron	66	63 1/2	66
Union Pacific	45 1/2	42 1/2	44 1/2
" Pfd.	78 1/2	77 1/2	77 1/2
U. S. Rubber	53 1/2	53	53
U. S. Leather Pfd.	72 1/2	69 1/2	72
Air Brake	.....	.....	.....
Anaconda Copper	57	55 1/2	55 1/2
Tin Plate	.....	.....	.....

*New Basis.

Last week notification was made of advance in standard shares, such as Vanderbilts, Grangers, and Pacifics and with these the responsive advance of the whole market, except in one or two specialties where there were recessions of a fractional amount. The very favorable weather reports from the North West were noticed too as lending vigor and snap to a market made strong by masterful railway organization matured by the return of Mr. William K. Vanderbilt. That all the Industrials would have followed suit in this advance as did Sugar and Manhattan Elevated System, of which the running power is now electricity, seemed certain but for rumors or actual announcements of postponed dividends in the case of American Tobacco, Continental Tobacco, Federal Steel, Steel and Wire.

The rupture in the course of business made by the Monday and Tuesday financial holidays, leaves fewer facts about New York market to generalize from, and thus makes these generalizations less significant. American stock sold in large quantities on the London market, and it has been during the week, an object of increasing interest. Properties formerly traded in to a great extent in London have for the present come within the area of political disturbance, as in South Africa, Spain, and Italy, and have on this account lost very much of their attraction. A plethora of municipal stocks, acting as a drag upon the world's metropolitan exchange, is fought shy of by English speculators. They see, however, in the West, that American and especially Canadian securities present a possible opening for lively and profitable operations, and are not likely to delay enterprise long after favorable developments in Canadian and United States shares have set in. Can. Pacific, St. Paul, Atchison, Louisville & Nashville, are all in large demand on the other side, and though to-day all American stocks are a little off, larger demands and higher prices are more probable than the opposite. The week's transactions on the New York Exchange, taken as a whole, are favorable to American and Canadian securities on this as well as on the other side of the ocean.

STRAWS.

Total sales of stocks yesterday. New York Stock Exchange 638,437. Total sales bonds \$3,407,000.

Fitchburg likely to be absorbed in New York Central.

Strikers at Homestead will make a house to house canvas. At Pittsburgh the failure of strike considered certain.

400,000 Texas cattle reported as purchased for a syndicate which is operating also in New Mexico and Arizona.

Concessions have adjusted the difficulties with the strikers in Brooklyn Rapid Transit and Metropolitan. Master Workman Parsons of the Knights of Labor interested himself in the latter.

Tax increasing capacity of New York city has been increased by over \$40,000,000.

Injunction proceedings have been begun at Detroit, to restrain ticket-brokers from handling tickets for the Christian Endeavor Convention.

St. Paul Chicago lines have withdrawn Twin City teacher's excursion rates of \$30 for round trip to New York while the Soo does not.

Many of the Brokers are enjoying a well earned holiday. Some of the most prominent members of the Stock Exchange being absent.

LONDON AND PARIS.

July 7, 1899.

Bank of England rate	.....3
Open discount rate	.....2 1/2
Paris Rentes	.....161-32 1/2
French Exchange	.....25f. 19
Consols, money	.....107 1/2
Canadian Pacific101 1/2
New York Central144 1/2
St. Paul135 1/2
Union Pacific78 1/2

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BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	100	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
	5	Jan. July	Montreal Harour Bonds Currency...	118	1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banetis & Rosanqueta.
874,260	4	" "	do do do	101-106	1904, 1894.....	" "
22,500	6	.....	Auer Light.....	100	.....	" "
940,000	5	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills	101½	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Laud Grant...	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106½	1917	" "
{ 20,000,000	4	Ja. Ap. Ju. Oo	Commercial Cable Coupons. }	104	2397	" "
			do do Registered. }			
£300,000	4½	Jan. July	Dominion Cotton.....	100	1916 1st Jan	" "
600,000	5	1st Jan. July	Halifax Electric Tramway.	108	1918 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.....	.....	.....	" "
292,000	5	1st Mch 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mch	" "
681,333	4½	1st Feb. 1st Aug	do do .....	.....	1922 1st Aug	" "
700,000	5	1st April Oct.	Peoples Heat & Light.	78	1917 April	Merchants Bank of Halifax.
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	" "
674,350	5	1st April Oct.	Royal Electric .....	.....	.....	" "
2,792,933	4½	Mch Sep.	Toronto Railway.....	108	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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