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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

## MONTREAL GOSSIP.

REVIEW FROM AUG. 4 TO AUG. 10, INCLUSIVE.

PRICES GENERALLY FIRM.

LESS BUSINESS.

CONSOLS AND BENTES LOWER.

HIGHER MONEY RATES.

RANGE FROM AUG. 4TH TO AUG. 10TH, INCLUSIVE.

Sales.	High.	Low.	Close.
1,052 Can. Pacific.....	98½	97½	98½
590 Montreal Street.....	326	321½	322
483 Toronto Railway.....	116½	115	116
450 Twin City.....	68	65	66
125 Richelieu & Ont.....	109½	107½	109½
550 Duluth Com.....	5½	4½	5½
225 Duluth Pfd.....	13½	12½	13½
12,000 War Eagle.....	365½	360	361
4,815 Montreal-London....	43	40	43
3,500 Payne.....	140	135	140
5,200 Republic.....	124	120½	123
3 Bank Montreal.....	262½	.....	262½
6 Merchants Bank.....	169	163	169
21 Hochelaga Bank.....	150	150	150
40 Molson's Bank.....	205	.....	205
2 Bank Quebec.....	125½	.....	125½
1,500 Corp. 4 p.c. Bonds....	105	.....	107
5,000 Dom. Coal Bonds....	112	.....	112
1 Montreal Cotton.....	154	154	154
79 Montreal Gas.....	203	202½	203
50 Bell Telephone.....	192	191	192
10 Dom. Coal Com.....	53	50½	53
5 Dom. Coal Pfd.....	116½	.....	116½
2,000 Can. Col. Cot. Bonds.	101	101	101
209 Royal Electric.....	177½	178½	176½
78 Com. Cable.....	185½	184½	184½
30 Hx. Heat & Light.....	22	20	24
175 Dom. Cotton.....	108	104	109

How the money situation will develop is the question of the hour. It overrides every other consideration at New York and consequently is a very important one at Montreal. The reissue of gold certificates by Secretary Gage will be favorable to the business community in both places, and will perhaps prevent rates from advancing sharply owing to present and future requirements. European markets are in no condition to send gold and unless what has been said is true, that the Western banks are well supplied, there will be a drain upon Eastern banks for crop transportation which will advance rates in the East. In any case it is not unlikely that there will be stiff money rates causing liquidation on unsound speculation though improving trade guarantees to sound speculation no more than temporary inconveniences. \$1,000,000 gold were shipped from Boston to New York last week. The rates there now are 3 to 4 for money on call, 4 for sixty days, 4½ for four or six months, 4½ to 4¾ for endorsed bills receivable, 4½ to 5 for prime single names. Though the money situation has weakened our local market, the local stocks have shown considerable vigor.

That the money stolen from Molson's Bank, Winnipeg, has been recovered, relieves the bank from anxiety about the large notes which, though not negotiable, were valuable to it, and by the discovery of the culprit, a young bank official, relieves the other officials from all suspicion. The burying of the stolen property, and the intricate wiles by which the culprit was led to betray himself are incidents of a highly dramatic nature. Ville-Marie Bank has gone into liquidation, it being found that its over issue of notes was very much larger than had been anticipated and than is allowed by law.

### CANADIAN PACIFIC.

It would be an unusual week on Montreal Stock Exchange did this stock not furnish material for business. This is the

natural result of its being held by many different classes of people. No week passes without one or other incident provoking or forcing one or other holder to sell. The market stock, in this particular of changing hands often, is just what it should be. New shareholders every now and then are likely to enter heartily into the company's policy and they have bought in because they know that the standing and prospects of the company are excellent. Another case of successful fostering of a business too weak in itself at first to pay its own way, is the Duluth Railway, reported now for the first time to be self-supporting. Since its commencement the fixed charges of this line have fallen for payment upon the C. P. R., which now it is said has succeeded in seeing Duluth begin to stand alone. The emergence of Duluth from leading strings not merely gave occasion for talk the last week but also set agoing a movement towards higher values for this Traction. On Wednesday the stock of the Duluth Co. rose nearly 2 points and it will climb higher yet, as there is no reason to doubt the report that good and growing returns have been made. For nursing the Boundary Creek industries the C. P. R. is said to be considering the erection of a second smelter there and treating ore there as usual at small charges. Still further, and as additional evidence of the Company's policy of assisting other companies with the view, no doubt, of reaping ultimately benefit to itself from this assistance, general conversation has turned upon its offer to haul over its lines, without any payment, all the ore from the various mining camps which is intended for the Paris exhibition. All these are very good business, though there is reason to suppose that very few companies would do the like. They show that really good business is not necessarily so narrowly selfish, as one would have it. Its stock, this week, has kept under par one or two points in Montreal, while in London, it has been generally a little above par. Shares sold this week were 1,032. The range of prices was from 98½ to 97½. The final demand and final offer were 98½ and 98 respectively.

## ROYAL ELECTRIC.

In all great business like the Royal Electric, there is a vast routine work going on each day, much of which shareholders need not know, and things occur also of which they had better be ignorant. Within certain limits, the directors must have a free hand to consult and to act as they think best for the Company's interests. For others to interfere would be as intolerable to them as it would be injurious to the Company. In the absence therefore of any new details, those interested in this great enterprise have been resting assured that all in due time the new policy will show tangible results. Changes will be made, but none so drastic as to sweep away the good existing before. Past management may have had defects, but it had many and great merits, the benefits of which will, of course, be retained. There has been nothing in the fluctuations of price on the stock market to arouse any interest more than usual. There has been 200 shares changing hands, and prices which ranged between 177½ and 176½. The closing demand was for 178, while the final bid was 176½.

## HOCHELAGA BANK.

The feeling about this institution and about banks in general is one of thankfulness that they have stood the test and one of regret that an unfortunate circumstance was taken advantage of to raise a panic. The press has great power as the panic made clear, and those representatives of the press who are to blame for fanning the flame of anxiety into panic, know now that playing with fire is dangerous. The results they brought about were not at all the results they aimed at. This salutary lesson to them ought to raise them above race prejudice to the cultivation of national welfare. This bank nor any bank has reason to thank them for introducing a painful and dangerous test, even though that test may have had the good effect of strengthening public confidence and of making bank-directors careful. This security weighed in the balance and not found wanting has during the week been sold to the amount of 21 shares. The price received was in the circumstances very good, being uniformly 150.

## STREET RAILWAY.

The stock of this Company of which the city is justly proud, has been during the week sometimes surprisingly firm in its prices when other stock has declined and at other times has weakened a little. It needs no more than that the good care it at present gets, be continued to remain what it has always been, one of the best. It has no need to be nursed by the wily manipulations of the market dealers. The real security of any similar property lies not in such arts, but in the daily routine of business attention to cars, road-beds, diminution of friction with public sentiment and with civic authority, also to earnings as to their due return to the treasury. All these are well done and so unostentatiously that, when it is thought of, raises admiration. There has been no injunction against the Montreal Street Ry. as there was against Metropolitan Traction and other tractions for creating a nuisance by the screeching of their ill geared wheels within that

city. Our Electric Tram. Company, without compulsion, has supplied a gearing which makes their wheels all but noiseless, and it has not yet completed this work because gearings cannot be got quickly enough. In doing this, the Company has forestalled the demand and thus done voluntarily a great favor to the community. Another instance of similar thoughtfulness was the Company's action about life saving fenders. Existing road beds, as every one can see, are being brought up to a high standard of excellence, and new tracks for further public convenience are being laid out as circumstances allow. The income, also, which alone makes possible these expensive improvements, is being well seen to. It has come in, each day, during the past week, to the amount of over \$5000, being an increase of over \$600 per day on earnings at this time last year. Thus, the Montreal Street Railway may be pointed to as a very good security. It is a piece of its very good fortune too, that it is not disturbed by the labor troubles which, like an epidemic, at present, prey on the railways across the border. Prices secured for the stock, even when lowest, are very good and appear sometimes unsatisfactory because for good materials and good management, rising values seem a sort of necessity. Many influences have been at work for a while tending to lower valuations. Perhaps, the chief has been the extensive development work which has been expensive in more ways than one. Business in general, moving inactively, must have had some share in hindering market values of this property from advancing as well as the local panic not yet quite settled. Sales this week amounted to 600 shares, at prices ranging from 326 to 322. The closing bid of yesterday was 321½, while 322½ was asked.

## WAR EAGLE.

This is the most valuable of the twenty-eight mining properties in Trail Creek, Rossland, British Columbia. Others like Le Roi may have larger weekly returns of output of ore but they cannot for one moment compare as to their market price. The promotion of the former manager Mr. Hastings, to the position of resident director over all the holdings of which War Eagle is one, and the appointment, a fortnight ago, of Mr. Kirby to the vacant position of general manager of War Eagle are sure enough proofs that this property is being well looked after. Other news from War Eagle is that development work goes on apace without interfering with excavation and shipment of ore, though the developments are very extensive. Outside the mine itself, now the property of the Gooderham-Blackstock syndicate, extensions of business are being negotiated for and, among others, the Second Relief property and the Trail Smelter. The acquisition of the smelter plant from the C. P. R. Co. appears to be very good business, as a very large portion of the ore treated in that smelter came from War Eagle property. If this is made an additional asset of the War Eagle property, as it likely will be, it will be a source of direct revenue from other mines in the vicinity which employ it, as well as a lessening of smelter charges in the case of this mine itself. The price of this stock during the past week, as set down in the weekly ranges of price in other columns,

varies a point or two at different places. Montreal Stock Exchange's high, low and closing prices were 365½, 360 and 361. Sales of the week on the Montreal Stock Exchange amounted to 12,000.

## DOMINION COAL.

Capitalized at \$17,000,000, of which 15 millions are common stock and 2 millions preferred stock. This coal mining industry of Cape Breton is the second largest of Montreal securities. It is but seldom that sales of this stock appear in the Exchange News list, the stock being to a great extent inactive upon the Montreal, the Boston, the New York Exchange and other markets. Its holders are evidently either concerned with it only as an investment or are finding matters not yet ripe for speculation. When dividends have begun to be paid upon its Common Stock, the shareholders who have paid very much less than \$50 for a \$100 certificate, will receive far more than double the nominal dividend rate. This, with the certainty that under good management, great net returns will soon be available for dividend purposes is one very good reason for keeping a long hold. Also enhanced prices, which are always a necessary sequence from dividends, act as a motive for keeping off the market, stock which must soon lend itself readily for a profitable turn. Latest reports give out that there is no gas in the Dominion Coal Mines, or at least not enough to be dangerous, that Cumberland Mine has now no fire, or if there is any, it is thoroughly under control, and that both in the underground workings and in the surface railway connections, a great amount of thorough if somewhat expensive development work has been done. Under these circumstances, shareholders of Common would need to exercise patience, and this advice is given in reply to actual enquiries about the time when Common Dominion stock dividend will begin to be paid. Sales this week amounted to 15, at prices ranging from 116½ for pfd. to 53, 50½ for com.

## TWIN CITY.

This is not an active stock on the N. Y. Exchange and on the local market. There is an occasional quotation about it from Wall Street and at Montreal intermittent business, generally of no great amount. About three weeks ago, a change for the better, both in point of returns and of market activity seemed to have set in, one dividend having been authorized and another promised. The stock, however, has not acquired buoyancy since then and sinking with others on Tuesday, last week, has not risen with others to the surface again. Shares sold this week amounted to 450. Highest price 66, lowest 65, business closing with 66 wanted and 65½ offered.

## OTHER BUSINESS.

Besides the above seven stocks there have been transactions in 16 more, all at prices which, when the time of the year is considered as well as other circumstances, are fairly good. These sixteen are many of them first class securities and all of them have the making in them of valuable ones. Toronto Ry. and Richelieu & Ont. need no recommendation, while Duluth has apparently entered upon a successful era as a

Traction, Republic, Payne and Montreal-London kept up at least to their old standard as mining properties. As electrical properties, Bell Telephone and Commercial Cable showed, the one no sign and the other very little sign of casual deterioration. Montreal Gas and Halifax Heat & Light made each a very fair showing. The industrials, Montreal Cotton and Dominion Cotton, proved themselves to be very marketable securities. The four banks, Bank of Montreal, Bank of Commerce, Merchant's Bank and Molson's Bank, all evinced lively vitality either in high valuation or in amount of shares marketed.

**MONTREAL MINING EXCHANGE.**

**REVIEW OF THE WEEK.**

RANGE FROM AUG. 4 TO AUG. 10 INCLUSIVE

Sales.	High.	Low.	Close.
2,500 Payne .....	136	135	136
3,500 Republic.....	122	120	122
1,000 Old Ironsides.....	105	.....	105
1,000 Big Three.....	16	15	15
4,500 Virtue .....	49	47	47
2,500 Iron Colt.....	12	10	12
2,500 Rambler-Cariboo ..	35	35	35
2,000 Slocan Sov.....	23	23½	23
4,000 Montreal-London...	44	40	44
500 Golden Star .....	48	48	48
2,000 Montreal G. F.....	15	14	14½
3,100 California.....	12	10	11½
2,200 Knob Hill .....	93	90	93

For the past few months a steady depreciation has occurred in the majority of mining shares. This has been due largely to the fact that buyers expected quick returns on their investments and speculations. It must be remembered that mines are not made in a month nor even a year. Those buying interests in developed properties may buy for immediate profits, but buyers of shares in newly formed companies should understand reasonable time must be given for proof of values, or they may be disappointed. The British Columbia eight-hour movement was responsible for the setback given to mining shares. Many are worth more money than they are now selling at. The price of a mine can only be judged much upon the same basis as that of the good will of an industrial enterprise. The original cost of a property has nothing to do with the value of a company. Mines selling to-day in the millions cost a mere trifle at the outset. The value they now possess is entirely due to the development which has discovered their ore bodies. Colorado Springs Mining Exchange dealt in many millions of dollars worth of mining shares from July 1896, to July, 1897. Differences in settlement alone amounted to \$2,750,000. For the same period the following year nearly \$9,000,000 were required, whilst for the 12 months ending, July, 1899, \$11,750,000. These figures show the enormous possibilities of the mining business, and we hope soon to be able to report the apathy of the past two months on the local Exchange as a thing of the past. Already there are signs of a much better business, the high priced securities showing a much greater volume of sales than that of the cheap shares.

Republic has been in good demand. The time is drawing near when the dividend of this company will be increased. We recommend it at present prices. From 119

before the dividend was deducted from the price, it has sold up to 123. An increasing demand is shown for it and we look for old prices in the stock before long. It closed yesterday at 121 to 123.

Montreal-London, which has been sold down to 40, looks as if it had at last seen bottom. The total trading since the stock broke 60 has not amounted to much and so soon as sentiment changes the reaction will be much quicker than the decline.

Slocan Sovereign has been very steady and good judges predict 40 for it within two months. Whilst we think this is not out of the range of possibilities, we do not think the market is in the proper humor for any such quick advance, as much of the stock bought at 25 or thereabouts will be sold at 30 and over. These realizations will be a drag on the market for some time. It closed yesterday at 28 bid.

Of the balance of the market, the remarks applying to one apply to all. The demand for them all is improving and prices are in nearly all cases in favor of sellers. A consultation of the list of transactions in another column will show the business done. The news on these properties is good and all report satisfactory work being done in the prominent ones.

**TORONTO MINING EXCHANGE.**

**RANGE FOR THE WEEK.**

Sales	High.	Low.	Close.
4,200 Superior.....	25	.....	25
2,500 Fontenoy.....	16½	.....	16½
5,000 Dardanelles.....	14	12½	12½
500 Noble Five.....	.....	.....	19½
32,750 Van Anda.....	11½	10½	10½
3,250 Can. Gold Fields.....	7½	7½	7½
11,400 Golden Star.....	48	45½	48
4,000 Waterloo.....	8½	8	8½
4,000 Rambler Cariboo.....	31½	28½	31½
1,000 Athabasca.....	.....	38	.....
3,000 Monte Christo.....	7½	7	7
3,000 Deer Trail.....	25	23½	25
500 Old Ironsides.....	105	.....	105
2,000 Silver Bell.....	3½	.....	3½
2,000 Vict.-Triump.....	5½	.....	5½
500 Western Delivery ..	47	.....	47
2,000 J. O. 41.....	.....	4½	.....
1,500 Saw Bill.....	22	.....	22
4,500 Fairview .....	3½	8½	8½
500 Gold Hills.....	.....	5½	.....
1,000 Iron Horse.....	8½	.....	8½
3,000 Rathmullen.....	7	.....	7
1,100 Republic.....	119½	119	119
1,000 Deer Park.....	3	.....	3

**STANDARD MINING EXCHANGE, TORONTO.**

**RANGE FOR WEEK.**

Sales	High.	Low.	Close.
17,150 Golden Star.....	48½	45½	46
2,500 Monte Christo.....	6	.....	6
2,000 Rambler Cariboo...	32	29	32
14,000 Van Anda.....	11½	10½	10½
5,050 Silver Bell.....	4	3	3½
6,599 Deer Trail.....	28	23	25½
11,500 J. O. 41.....	4	3½	4
5,050 Smuggler.....	1½	.....	1½
550 Empress.....	4½	.....	4½
1,500 Dardanelles.....	13½	13½	13½
11,500 Deer Park.....	8½	2½	3½
4,500 Waterloo.....	8½	4	8½
5,500 Gold Hills.....	6	5½	6
6,500 N. Bell.....	9½	2½	2½
1,700 Hammond Reef.....	20	19½	20
1,500 Fairview.....	10	8½	8½
450 Minnehaha.....	21	.....	21

**ROSSLAND MINING EXCHANGE.**

**RANGE FOR WEEK.**

Sales.	High.	Low.	Close.
10,000 Winnipeg.....	29	27½	27½
81,500 Homestake.....	10½	9½	10½
1,000 Rathmullen.....	11	11	11
3,000 Okanagan.....	13½	13	13
2,000 Rambler Cariboo...	29	29	29
3,000 Deer Park.....	2½	.....	2½
2,000 Dardanelles.....	13½	.....	13½

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# Montreal Stock Market

# MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 8033. Bell Tel. Up 1687.

**SOME STOCKS AHEAD A FEW POINTS—BUSINESS SMALL COMPARATIVELY—DULUTH STRONG STILL.**

Montreal, Aug. 11.

If the prevailing movement of to-day's market be taken as the basis of conclusions about it, the sameness of it as yesterday's, would best describe its character. Six of the stocks, C.P.R., Republic, Duluth com., Dom. Cotton, Royal Electric, and Bell Telephone, sold to-day at the same price as they did yesterday. This resemblance to yesterday's market would not fully describe to-day's as five other stocks shot to the front gaining considerable advances. Montreal-London scored 3 more, Bank of Montreal 2½ more, Rich. & Ont. 1½ more, Merchants Bank 1 more, and Toronto Ry. ¾ more. To-day's market besides, has claim to individuality of its own in having two very strong stocks, both miners, on its weaker side, Payne being down ¼ and War Eagle ½.

Canadian Pacific at the same price. Demand 98, offer 97½.

Toronto Ry. at ¾ advance. Wanted 116½ offered 116½.

War Eagle ½ lower. Wanted 362, offered 360½.

Republic at same price. 124 wanted. 123½ offered.

Duluth Com. Same price. Bid 5, demand 5.

Montreal-London at 3 higher. Bid 44, demand 45.

Rich. & Ont. advanced 13-8. Bid 111, demand 111 3-8.

Payne at ¼ lower price. Bid 136, demand 140.

Dom. Cotton at same price. 108½ asked 108 offered.

Bank of Montreal at 2½ over last Friday 263 was offered but no shares were for sale.

Royal Electric at same price, a low one for it 177 wanted, 176½ offered.

Bell Telephone at the same price. 200 was the final demand, and there was offered 190.

Can. Col. Cotton—Closing an offer was made of 30 but the seller wanted 65.

Ontario Bank—The transaction to-day was an isolated one, it being a rarity for some time, and it being followed by no offer and no demand.

Merchants Bank at 1 of an advance. The final offer was 165, and the demand 1 over it, 170.

## MORNING SALES.

Canadian Pacific—50, 98. 100, 98½. 50, 98.

Toronto Railway—25, 1163-8. 25, 1163½.

War Eagle x d—500, 360½.

Republic x d—500, 123. 4500, 124. 2000, 124.

Duluth com.—50, 5½.

Montreal-London—1500, 46. 1000, 45.

Rich. & Ontario—50, 111. 25, 111½.

Payne Mining Co. x d—500, 139½. 250, 159½.

Dom. Cotton—10, 108.

Bank of Montreal—2, 265.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Aug. 8.		Aug. 9.		Aug. 10.		August 11.	
\$1.00 • Payne x d.....	1.37	1.85	1.38	1.36	1.40½	1.39½	1.41	1.37½
1.00 War Eagle x d.....	3.65	3.60	3.63	3.69	3.65	3.61	3.63	3.60
1.00 Republic x d.....	1.22	1.21	1.25	1.20	1.23	1.21	1.25	1.23
1.00 Virtue.....	.48	.44	.50	.44	.49	.42	.49	.40
.24 Montreal-London x d.....	.41	.40	.45	.41	.44	.42½	.45	.44
1.00 Big Three.....	.15	.13½	.14½	.14	.14½	.13½	.15	.14½
1.00 Brandon & G'ld'n Crown.....	.30	.27	.30	.27	.30	.27	.29	.28
1.00 California.....	.13	.11½	.13	.11½	.11	.11	.11½	.10½
.10 Canada Gold Fields Syn..	.08	.08½	.08½	.05½	.08	.08½	.08	.08½
5.00 Cariboo Hydraulic.....	1.51	1.46	1.51	1.45	1.51	1.45	1.51	1.46
1.00 City of Paris.....	.68	.....	.68	.....	.68	.....	.67	.....
1.00 Evening Star.....	.10½	.09	.10½	.09	.10½	.09	.11½	.09
.25 Fern.....	.32	.25	.32	.25	.32	.28	.32	.25
1.00 Gold Hills Developing...	.08½	.04	.06	.04	.06½	.05	.06	.05
1.00 Iron Oolt.....	.12	.10	.12	.10	.12½	.10	.15	.10
1.00 Iron Mask.....	.....	.....	.....	.65	.....	.60	.....	.60
1.00 Knob Hill.....	.92½	.85	.93	.90	.93	.92	.93	.90
1.00 Monte Christo Con.....	.09½	.08	.09½	.08	.10	.07½	.10	.07½
.25 Montreal Gold Fields....	.15	.12	.16	.13½	.15	.14	.16½	.14
1.00 Noble Five.....	.22	.18½	.22½	.18	.22½	.18	.21	.18
.10 Novelty.....	.04	.02	.04	.02	.04	.02	.04	.02
1.00 Old Ironsides.....	1.09	1.00	1.09	1.00	1.10	1.00	1.09	1.00
1.00 Virginia.....	.22	.18	.24	.21½	.22½	.18	.21	.16
1.00 Rambler Cariboo.....	.34	.32	.33	.25	.33	.31	.35	.32
1.00 Bullion.....	.60	.....	.60	.....	.60	.....	.60	.60
.10 Summit.....	.04	.02½	.04	.02	.04	.02½	.04	.02½
1.00 St. Elmo.....	.08½	.04	.08½	.03	.08½	.04½	.08½	.04½
1.00 Burley.....	.10	.05	.12	.05	.11	.05	.11	.05
1.00 Decca.....	.31	.26	.33	.25	.32	.20	.32½	.27½
1.00 Morrison.....	.15	.....	.15	.10	.15	.10	.15	.10
1.00 Golden Star.....	.49	.47½	.47	.46	.48½	.45	.42	.41
1.00 Slocan Sov.....	.28	.26	.28	.24	.28½	.26½	.28½	.26½
1.00 Fontenoy G. M. Co.....	.18	.12	.18	.12	.18	.12	.18	.12

\*New Basis.

Royal Electric—80, 176½.

Bell Tel.—7, 192.

Can. Col. Cotton Bds—11, 62½.

Ont. Bank—66, 130.

Merchants Bank—11, 169.

## MONTREAL MINING EXCHANGE.

**GOLDEN STAR WILD IN TORONTO, QUIET HERE—MONTREAL-LONDON AND REPUBLIC FIRM—VIRTUE DECLINES—MARKET GENERALLY ACTIVE.**

Montreal, Aug. 11

The American board of directors in Golden Star was changed to one composed chiefly of Torontonians. The new board found the books well and accurately kept. The report just issued admits the mine has been worked right down to the "bone." The dividend declared for 1st July last of 1 per cent was reduced to ½ per cent by the new directors. Little work has been done on the mine since December last. Whilst the ex-directors were booming the stock and selling out, all supplies of ore were being used, depleting the mine, but making good returns. In March last Mr. Kerr's salary was increased from \$250 per month to \$500. When the new directors took charge he was given a permanent vacation. There was evidently a difference of opinion regarding the value of his services. Everything in the report points to economy at the expense of the mine. These defects have now been remedied. Mr. R. H. Flaherty may be depended upon to see that in the future the property will be worked in the interests of the shareholders. It looks as if the mine could in the near future yield about \$100,000 per annum. A satisfactory assurance is given that a quarterly

statement of receipts, disbursements and development will accompany each dividend cheque. After the meeting Golden Star sold at 50 in Toronto, to-day it sold down to 35. It opened here at 43 and sold down to 41, last sales being made at 41½. We should recommend the stock as a purchase and think at 40 or around that price it is sufficiently low. Quarterly dividends of 1 ½ per cent may be expected regularly. Republic was strong and sold sparingly at 124, which would be paid for more. Virtue took a dip and sold down to 42, closing 42.

Montreal-London was strong selling at 44, at one time 44½ was freely bid, but the decline in Virtue had a dampening effect on the medium stocks. Nearly 20,000 shares changed hands, and with the above noted exception, prices were strong.

### SALES.

Golden Star—2000, 43. 2000, 42. 500, 1000, 41½. 2000, 41.  
 Republic—1000, 124.  
 California—1000, 11.  
 Virtue—500, 42. 500, 42½.  
 Montreal Gold Fields—750, 14½. 150, 14½.  
 Knob Hill—1500, 93.  
 Big Three—2750, 14½.  
 Slocan Sovereign—1000, 27½.  
 Montreal-London—4730, 44.

## Cripple Creek Gold Stocks

BOUGHT AND SOLD ON COMMISSION.

## FAIRBANKS, CAMERON & CO

57 Canada Life Building,

MONTREAL.

Tel. Main 5333.

# 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 y. div.	STOCKS.	Aug. 4.		Aug. 7.		Aug. 8.		Aug. 9.		Aug. 10.		Aug. 11.		
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	
<b>BANKS.</b>																		
12,000,000	6,000,000	Dec.	200	5	Bank of Montreal .....	.....	.....	.....	.....	.....	260	.....	261½	.....	262	.....	263½	
6,000,000	2,600,000	"	100	3½	Merchants B'k of Can	172	.....	172	.....	172	.....	172	165	.....	172	165	170 165	
6,000,000	1,000,000	"	50	3½	Canadian B'k of Com	152	.....	152	.....	.....	.....	.....	161½	162½	149½	161½	160	
4,866,866	1,400,000	Oct.	50	2½	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,500,000	700,000	Dec.	100	3	Quebec Bank .....	130	125	135	125	.....	125	.....	125	130	125½	130	125	
2,000,000	1,800,000	"	100	5	Bank of Toronto .....	.....	.....	.....	.....	.....	241½	.....	.....	.....	.....	.....	.....	
2,000,000	1,500,000	Oct.	50	4	Molsons Bank .....	.....	200	.....	202	.....	202	220	206	220	205	220	210	
2,000,000	1,300,000	Dec.	100	4	Imperial Bank .....	.....	.....	.....	.....	.....	225	.....	.....	.....	.....	.....	.....	
1,500,000	1,170,000	"	100	4	Ottawa .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,000,000	600,000	"	50	4	Standard .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,593,800	1,869,980	"	100	4	Bank of Nova Scotia..	220	.....	220	.....	220	.....	220	.....	220	.....	220	.....	
1,543,300	1,424,262	"	100	3½	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	180	.....	180	.....	160	.....	180	
1,998,490	450,000	"	60	3	Union Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	120	.....	
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank .....	.....	.....	.....	.....	.....	115	.....	.....	.....	.....	.....	.....	
1,500,000	850,000	Dec.	50	3½	Eastern Townships Bk	.....	155	.....	155	.....	155	.....	155	.....	155	.....	155	
1,478,900	1,000,000	Aug.	100	4	Hamilton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,200,000	150,000	Nov.	30	3	Banque Nationale .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	96	.....	
1,247,610	535,000	Dec.	100	3½	Hochelaga Bank .....	.....	.....	150	.....	.....	.....	150	.....	.....	.....	150	.....	
1,000,000	110,000	"	100	2½	Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
837,739	118,000	"	100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
500,000	255,000	"	25	3	Jacques Cartier Bank.	.....	113	.....	.....	95	85	.....	.....	.....	.....	.....	.....	
1,479,620	10,000	"	100	3	Banque Ville Marie....	.....	.....	100	90	100	90	.....	.....	.....	.....	.....	.....	
<b>MISCELLANEOUS</b>																		
85,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	97½	97½	98½	98	98	97½	97½	97½	97½	98½	98	98½	97½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	4½	3½	4½	3½	4½	3½	5½	5½	5½	5	5	5½	5½
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	13	10	12	10	12½	10	15	13½	14½	13½	14	13	13
10,000,000	2,608,329	July.	100	1½q	Commercial Cable.....	187½	185	187½	184½	187½	184	186	184½	186½	184	186	184	184
2,000,000	.....	"	40	2q	Montreal Telegraph....	172	170	172	170	172	170	172	170	172	170	172	170	
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co ..	108	107½	110	109½	110	109½	111	109½	111	110½	111½	111	
4,800,000	334,247	Aug.	50	2½q	Montreal Street Ry Co.	324	322	326	323½	323½	322½	324	322½	322½	322	322	323	322
.....	.....	.....	.....	.....	New Montreal Street....	324	322	325	322½	325	320	325	321	323	.....	320	.....	
15,010,000	.....	Jan.	100	1	Twin City.....	65½	65	67	65½	66	65½	67	65	67	64	67	64	
2,997,704	.....	Oct.	40	5	Montreal Gas Co.....	206	202	205	202½	202½	201½	205	202½	205	202½	205	202½	
1,750,000	.....	.....	1	1½m	War Eagle.....	365	361	364	361½	361½	361½	362	360	365	360	362	360½	
452,000	.....	.....	.....	1½m	Mont. & London M.Co.	41	39	40	39	43	40	45	42	45	42	45	44	
1,250,000	.....	.....	1	1m	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	122	115	.....	.....	.....	.....	
2,500,000	.....	.....	1.00	1m	Payne Mining Co.....	135	130	140	130	140	133	140	139	140	139½	145	139	
3,163,000	910,000	July.	100	2q	Bell Telephone Co .....	200	191	200	191	200	191	195	190	195	190	200	190	
1,500,000	.....	"	100	2q	Royal Electric .....	178	176	178	176	176½	176	179	176	178	176½	177	176½	
6,000,000	814,254	July	100	1q	Toronto Street Ry .....	116	115½	116½	115½	116	115½	116	115½	116½	116½	116½	116½	
800,000	.....	"	100	1½q	Halifax Tram Co.....	110	105	110	104½	110	104½	110	108	110	108	112	108	
100,000	.....	.....	100	.....	Cornwall Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
700,000	.....	.....	100	.....	People's Heat & Light.	24	21	26	22½	25	24	24½	24	25	24	25	24	
3,500,000	.....	July.	100	1m	Republic.....	123	115	120½	119½	125	121	126	122	123	122	124	123½	
500,000	.....	Sept.	100	1½q	St. John Railway Co ..	.....	.....	150	.....	150	.....	150	.....	150	.....	150	.....	
350,000	.....	July.	40	2q	London Street Ry .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
5,842,925	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,467,684	.....	.....	.....	.....	" " Com..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
15,000,000	.....	.....	100	.....	Dominion Coal Co .....	53	50	53	51	55	52	55	53	60	55	57	54	
2,000,000	.....	July.	100	4	Dominion Coal Co. pr..	118	115	118	115	119	116	120	117	120	116	120	116	
500,000	.....	Dec.	100	6pa	Windsor Hotel.....	.....	105	.....	105	.....	.....	.....	105	.....	.....	.....	.....	
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
250,000	.....	.....	100	7pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,650,000	.....	Sept.	100	2q	Montreal Cotton Co....	162½	150	159	.....	153	.....	159	154½	160	.....	161	155	
2,750,000	.....	"	100	1q	Colored Cotton Co .....	68	.....	61	50	65	55	65	60	65	60	65	60	
800,000	.....	Aug.	100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
3,100,000	.....	Sept.	100	1½q	Dominion Cotton Co ...	106	105	107	106	107	106	109	107	109½	107½	109½	108	
500,000	350,000	"	25	3½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
814,800	.....	Oct.	50	3½	Western Loan & Tr...	.....	.....	100	.....	.....	.....	100	.....	100	.....	100	.....	

\* And 1 p. a. bonus.

# Mines and Mining.

## NEWS OF THE MINES.

Vancouver, B.C., Aug. 6.—Mining men expect trouble to result from the fact that the Ymir mine has imported miners from Sudbury, Ont., under a six months contract to work in any mines under the control of the Nelson District Mine Owners Association.

By the time Mr. E. H. Rykert, of Montreal, member of the firm of McCuaig & Rykert, the well known promoters, returns to Eastern Canada he will have travelled many thousand miles and obtained an idea of the mining resources of British Columbia that falls to few Montrealers. He went to Rossland on Wednesday last to meet Mr. C. E. L. Porteous, representative of Mr. Jas. Ross, the Canadian railway capitalist. Thursday morning the two left for Grand Forks in company with Mr. W. H. Aldridge, manager of the Trail Smelter. They will go on to the P. C. mine in Summit camp, in which Mr. Rykert is largely interested. Returning to Grand Forks the party will be joined by Mr. Robert Jaffray, president of the Crow's Nest Coal Company, and the entire party will proceed to Republic, where they will be joined by Patrick Clark, of Spokane.

After seeing the wonders of Washington's pet camp, Mr. Porteous and Mr. Rykert will go to the Slocan to visit the Payne mine which Mr. Rykert's firm was instrumental in floating on the Montreal market. Later they will visit the North Star in East Kootenay, also just floated in the commercial capital of Canada.

It is reported that the dredging of the Company operating some ten miles of the river from Quesnelle has made a successful run and that the wash-up was good. From Cariboo comes the report that on July 28 the water was turned on for a short time at the Gold Point mine, and everything looks favorable for work being pushed in a mining way on this property.

The outcome will be watched with interest as it is the first instance where water has been pumped from a stream in quantities for hydraulicing. About 1800 gallons of water will be raised from a height somewhere about 300 feet and forced against the bank.

If the results are favorable and the system a success, large banks of gold-bearing gravel along Quesnelle, Fraser, and many other streams in Cariboo, and Northern British Columbia will be worked by this method.

Under the title of the Blue Bell Gold Mines, Ltd., a company has just been registered at Somerset House, London, enter into an agreement with the Nimrod Syndicate, and to acquire the well known Blue Bell group of mining property of Frederick Farm, B.C. The capital is \$50,000 in \$1 shares. Few camps are making this season equal headway to Ymir. The Rossland Ymir Co., owning the Bruce Group, reports the sale of 125,000 treasury shares in London. Work is being commenced on the Roanoke adjoining the Blackcock.

The vein in the north drift of the Tamac has again widened out. The Provin-

cial Government has finally decided to commence operations on the road and trail building in the district. The country between the head of Wild Horse Creek and sixteen mile creek is now coming into prominence. There are rumors of a deal on the property of the Hennessy Brothers in that district.

Hennessy property is the bonanza of the district in which it lies. On Ark claim in the same vicinity, work is being done on a two-foot vein of quartz and pyrrhotite. The Ymir Mines, Ltd., is contemplating erecting and running a new store and saloon in the neighborhood of the stamp mill about four miles from the town of Ymir.

The mill site is near a flat portion of the Wild Horse Creek bottom, and is situated on the main road up Wild Horse Creek. The present activity on this creek is considered a pretty sure guarantee that there will always be considerable traffic on this road, and the building of the Ymir Mines Co. may form the nucleus of a new town.

### ROSSLAND MINES.

War Eagle—A wheel of one of the big five-ton trucks on the War Eagle tramway came to grief recently, but a new truck was in place a few days after the accident. The 750-foot point has been resumed. Everything was in readiness to go down rapidly. In the stopes in the 375, 500 and 625-foot levels the ore body has widened out considerably until the general average of the ore body is about 15 feet. If the requisite power is forthcoming to run the big compressor very rapid development work will be accomplished during the latter half of the present year, and consequently the shipments of ore will be considerably increased. It has been stated that upon the completion of the Centre Star plant the two properties could keep up a daily shipment of 600 tons if everything is in proper order to both mines.

Evening Star—Seventy-five tons were shipped from the Evening Star recently, which was the banner shipment for seven days from this mine. The mine will show a profit of several hundred dollars for July. Sinking of the shaft from the lower tunnel continues and there is three feet of shipping ore in its bottom. Ore is being stoped from the upper tunnel and it is all of a good grade and gives good smelter returns. The idea of the management is to ship enough ore to create a fund with which a compressor plant may be purchased. With power the ore could be gotten out cheaper and quicker and the mine the sooner placed on a dividend-paying basis.

Centre Star—The big ore shoot in the main tunnel level of the Centre Star, 300 feet from the west end line of the property, and from which, during Mr. Oliver Durant's management, over 1,000 tons of ore were taken out, has widened to nearly double its old width, and now measures 16 feet across. Mr. Hasting recently stated that the mine never looked better than it does now. Eight hundred and forty tons were shipped to Trail the week ending July 30. The combined output of the Centre Star and the War Eagle is estimated at 2,430 tons.

The B.A.C. Properties—These properties, including the Le Roi, Josie, No. 1, Colum-

bia-Kootenay, Nickel Plate and Great Western, have all been worked steadily, with the exception of Great Western, which was closed for a time pending the installation of new machinery. The Le Roi shipped 57 carloads of ore, 1,824 tons, to the Northport smelter during the week. There is nothing of special importance to report concerning the properties mentioned.

Iron Mask—Since the 15th of July an average of 45 tons per day has been sent to the smelter. The number of machines at work has been increased to six and work has been started on No. 2 winze. The intention now is to sink from the 350-foot level to the 450-foot level. A set of tanks have been put in. The water will be pumped into these tanks and there it will settle and afterwards be used in the boilers, etc. The force has been increased to 62 men. In fact, the property is looking well all over and never was in better condition nor shipping more ore than at present.

Canadian Gold Fields Syndicate—Cross-cutting north and south has been commenced from the 100-foot level on the new shaft on the Sunset No. 2. A tunnel has been started on the Gold Hunter to cross-cut the main ledge there to determine its extent and richness at that depth. Twenty-five men are at work and the condition of the property is generally good.

White Bear—The shaft has now reached a depth of 285 feet. There are no new developments to note.

I X L—Work continues on the crosscut that is being run from the lower tunnel. The management is pleased with the outlook. Some of the leading stockholders were in the city during the week and inspected the property. The intention is to spend considerable money on the I. X. L., as they are satisfied that proper development work will result in making a mine of the I. X. L.

Lily May.—The drift is in from the shaft for a distance of 320 feet, and the crosscut is in 225 feet from the drift. Considerable ore has been encountered, but it is not of a very high grade. The drift will have to be run for a distance of 100 feet more before the main ledge of the property will be encountered.

Shandon Bell.—The Heather Bell ledge has been found on the Shandon Bell property on Sullivan Creek. The ledge has been stripped for a distance of 42 feet and a small shaft sunk upon it. The vein is very wide. The ore is of a good grade and similar to that found on the Heather Bell.

Homestake—Crosscutting from the main drift continues, and also drifting from the crosscut. Things are looking very encouragingly. The annual meeting of the shareholders will be held on August 8th, when a full report of the condition of the property will be placed before the shareholders.

C. F.—A meeting will be held early in August for the purpose of reorganizing and a new company will be incorporated to carry on the affairs of the mine. Shortly after this, it is anticipated, operations on the property, which has already shipped considerable ore, will be resumed.

Wallingford.—The property was examined yesterday by Mr. Charles Parker in the interest of the management. Mr. Par-

ker has not yet made its report. Drifting on ledge matter continues.

**Velvet**—Work is progressing on the survey of the wagon road from this city to the Velvet. Work on the main adit and on the 150-foot and 250-foot levels continues.

**Green Mountain**—The shaft has now attained a depth of about 180 feet, and there continues to be a good showing of ore in its bottom.

**Jumbo**—Work continues on the crosscut tunnel, and it is now in for a distance of something over 300 feet.

**CITY OF PARIS.**

The report for the week ending July 29 is as follows:

North Drift report, July 22.....	379 1/2 "
"    "    29.....	426 1/2 "
Gain.....	47
South Drift No. 2, July 22.....	222 ft
"    "    29.....	250
Gain .....	28
South Drift crosscut, July, 22.....	6 ft
"    "    29.....	12
Gain.....	6
North Drift report, July 22.....	10 feet.
do.    "    July 29 .....	21 "
Gain.....	11 "

The total for the week is 92 feet. This advance is phenomenal and is largely attributed to the splendid machinery equipment. Ore continues about the same as previous reports.

**OLD IRON SIDES.**

The report for the week ending July 31 is as follows:

North drift, crosscut No. 1, E.—	
Report July 23.....	126 feet
do.    "    July 31.....	141 "
Gain.....	15 "
South drift, crosscut No. 1 E.—	
Report July 23.....	270 "
"    July 31.....	285 "
Gain .....	15
South drift, crosscut No. 1, E.—	
Report July 23 .....	77 "
"    July 31.....	90 "
Gain.....	13 "

300 foot level crosscut No. 1 west, 30 feet drifting on the 300-foot level was started at the beginning week and as will be seen by the figures good progress has been made. Good ore continues in all the working.

**DEER PARK.**

The Rossland Miner says of Deer Park: The present capital stock is \$1,750,000 shares of a par value of \$1 each, and there are some 40,000 shares still in the treasury. The idea is to reorganize with a capital stock of \$1,400,000. The idea is to issue to the shareholders share for share at the rate

of 90 cents paid up and the other 10 cents to be assessable at the rate of not over one cent every three months. Each stockholder must pay 1 cent down before new shares will be issued to him. The assessment money is to be applied first to the payment of liabilities amounting to \$7,000, and the remainder to the development of the property as the directors may elect. It is understood that enough proxies favorable to reorganization have been forwarded to the office of the Company in Toronto, to carry the measure and the meeting to pass it will convene on August 4th. In the interim nine men are at work on the property keeping it in order so that when operations are resumed in earnest there will be no trouble in starting.

**KNOB HILL.**

The report for the week ending July 31 is as follows:

Tunnel, No. 1 Report July 23.....	604 ft
"    Report July 31 .....	623
Gain .....	19
West Drift, Report July 23.....	342 ft
"    Report July 31.....	346
Gain .....	4
West Drift, No. 2, Report July 23....	149 ft
"    "    July 31... ..	163
Gain .....	14

A great deal of work in addition to the above has been done on the "Hoist Station" in the East drift. Ore throughout the workings continues same as last report.

**LATE DAWSON ADVICES.**

TORONTO, August 8.—A Dawson letter to the Globe dated July 18, says that the latest advices regarding the reported strike at Cape Nome, near St. Michaels, states that the alleged strike proved to be largely a swindle, spread as a mere matter of advertisement.

The various steamboat companies have been warned against bringing paupers into the territory under any device or pretext. In the event of it being proved that any recent arrival has not means of support, the steamship company that brought him in will be compelled to carry him back free of cost.

The local council revenue was augmented a few days ago by a "round-up" and fine of gambling places in town, with a net result of \$7,500.

The health of Dawson continues to be very good, and thus far no outbreak of typhoid has occurred. This is largely due to the improved sanitation of the town. People are looking somewhat anxiously forward to the next months, August and September. But if the weather continues as fine and cool as it has been throughout Jun and July, there is every prospect of escaping with a moderate epidemic or possibly less.

The telegraph line is reported by the latest up-river steamer to be strung well half way down the Hootalinqua, and is making progress so rapidly that the Dawson populace anticipate its completion by the end of September.

**HOMESTAKE.**

**SECOND ANNUAL MEETING OF THE SHAREHOLDERS.**

Rossland, B.C., Aug 8.—The second annual meeting of the shareholders of the Homestake mines, limited, was held at the office of the company in Rossland to-day. A large and enthusiastic gathering of the shareholders were present to hear the report of Mr. C. H. Bayne, the vice-president of the company, occupying the chair. After the usual preliminary business, the reports of the directors and of Mr. F. D. Howe, the consulting engineer of the company, were made.

It had been known for some time that the Homestake development work in the Homestake was a nature satisfactory to the management, but few shareholders were prepared for the splendid statement shown in the report referred to. The present company began active operations about the first of November, 1898, and since that time 110 feet of sinking, and 950 feet of drifting, have been done. Besides cutting of stations and installation of pumping plant, the amount expended by the company to date is about \$25,000.

The principal work consisted in sinking a shaft, begun by the former company, to the 200 foot level, and running a drift 457 feet, and the making of cross-outs therefrom, north and south. The drift on the foot level was begun on a small vein of arsenal vein, and continued 180 feet to a dyke; west of the dyke a large body of characteristic Rossland ore was encountered, continuing to the west about 126 ft., and of shipping value; west of this in chute the level has been continued 180 feet, showing a mass of lower grade ore. This drift from the 200 foot level was begun for the purpose of developing a rich surface showing of ore about 520 feet west of the main shaft, and the ore chute referred to, was unexpected; working being actively pushed, and in about six weeks the levels will be continued to a point underneath the valuable surface showing. At the same time cross-cutting is being done from the tunnel and a raise being made on the ore chute.

Mr. Howe has spent a great deal of time in the Rossland camp, and is thoroughly familiar with the formation of the north belt. He assured the shareholders that the formation found in the Homestake was similar in all respects to that in the Le Roi and War Eagle, and expressed the greatest confidence with the same, and further development of the Homestake would prove it a paying mine.

Nothing has been received in Rossland for a long time that is more encouraging in the mining interest than the result of the development on the Homestake. On the day that mine can be made to pay in the south belt, Rossland will have entered upon a new era of prosperity.

The management of the company have been extremely reticent as to their development, as they did not desire an inflation of the value of the company's stock until they were in a position to show that they had a property of merit.

The old board of directors were tendered a vote of thanks for their past services, and unanimously re-elected.

## BIG THREE.

MASBOO.—Tunnel No. 2 has been extended 8 feet and is now in 800 feet and a crosscut has been started from a point near the face of this tunnel running to the right. This crosscut will prospect all the ground north of the tunnel for a distance of 250 feet and should tap another ledge on the property of which there is a very good showing on the surface. Crosscut No. 3 was extended 14 feet and is now in 167 feet. The course of this crosscut has been changed to a westerly direction and will hereafter follow the ledge. The vein as found in this crosscut is in a very broken and mixed state about 5 feet wide. Winze No. 2 was extended 10 feet and is now down 214 feet. The showing in the bottom of the winze is the same as reported last week. Crosscut No. 1 from tunnel No. 3 is extended 26 feet, now in 175 feet. The raise is now up 2 feet and in about three weeks will connect with the winze. After that connection is made, the ground at mouth of this crosscut will be thoroughly prospected.

## GRANBY SMELTING CO., VICTORIA.

The tunnel on this property has been extended 27 feet during the week and is now in 269 feet. It is expected that the Victoria ledge will be met within 40 feet. At the present time they are working through mixed ore the same as in last report.

## MAJESTIC.

The tunnel on this property which is now in 163 feet has up to the present been only run for prospecting purposes. The ore, however, has shown so well, that the management has decided to strengthen and widen this tunnel and make it the main, permanent working, from which drifting, crosscutting, etc., will be carried on, the work so far having convinced the engineer in charge that the property can be successfully worked from this tunnel.

## VIRTUE COLLATERAL.

## GOOD NEWS FOR THE SHAREHOLDERS.

There is good news for the shareholders in the Virtue Company. Two very rich strikes have been made in the Cumberland mine on ground altogether outside that which was supposed to contain the rich ore. One of the strikes was made on the 300-foot level north and contained free gold and a heavy copper stain, the other was made on the winze on the 200-foot level, north.

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## CRIPPLE CREEK NEWS.

## MACHINERY ON DANTE.

The Johnston shaft on the Dante will shortly be equipped with a powerful plant of machinery. The shaft house will be remodeled and a new ore house will be constructed. This is in accordance with the plans agreed upon when Manager Nat Wil on took charge. The plant installed by the Jerseyville leasing company on the Grace Greenwood, on Gold Hill, has been purchased by the Dante Company. The work of removal will be commenced at once. The machinery consists of an 85-horse power boiler, 45-horse power engine and a six drill compressor. It has been in use but a very short time and is practically new. As soon as the machinery can be set up Manager Wilson will work the Dante for all that's in it.

## THE BURNS WORKING.

The Carl and McDonald lease on the Burns, of the Acacia Company, will resume work in the morning. Operations have been temporarily suspended on account of bad air. This has been remedied and the mine is now thoroughly ventilated.

## ANSTIE'S BIG HOOSIER STRIKE.

Cripple Creek, Aug. 4.—There is no disputing the fact that Lessee Anstie, of the Hoosier, has the biggest strike made in the camp for many a moon. That fortunate operator is from a conservative estimate taking out over \$2,500 worth of ore every twenty-four hours. He asserts that during the present month he will ship mineral of the total value of \$80,000. He is now taking out 25 tons daily, averaging by assay values 10 ounces to the ton but by carload lots he is modest enough to claim only half. The ore body from which this rich mineral is coming was found in the south drift in the bottom or 300-foot level. The width of the big pay vein is five feet and everything broken is dumped into the ore bins. Outside the ore house there is not enough waste in sight to fill a narrow gauge car. The same high grade mineral first found in the winzes above is also present but the streak is wider. It varies from 12 to 24 inches and is richer than ever. The ore body, Mr. Anstie declared to-day, has been proved up for a distance of 80 feet. For the first fifty feet the values were below in the floor of the drift but in the last 30-foot values have spread until the full breast of the drift now holds the richest mineral. Thirteen men are now employed upon the mine but as stoping ground is opened the force will be steadily increased. The hunt for the ore shoot in the third level has been a long and costly one, but Anstie declared he would find it if it was in the ground. He has accomplished the task and cannot help making a big fortune. To-day the lessee estimated that he had ore in sight to maintain the present rate of production for the next three months.

Cripple Creek, July 31.—The figures of the gold production for the month of July shows that ore was marketed of a gross bullion value of \$1,135,730.

The total will be a surprise to many who have asserted that the output would show a marked decrease compared with the preceding month. The holding-up of the out-

put is due entirely to the mills, in which every wheel has been turned to advantage to relieve the congestion.

A significant feature is the increase in the average value of smelting-grade and mill-ore. The latter grade alone shows an increase of \$17.10 a ton. The increase in the smelting grade is rather due to the very high grade mineral sent out of the state to Omaha and Kansas City smelters.

Should a settlement of the differences between the smelter men and their employees be adjusted without delay a remarkable increase may be looked for during the month of August. One feature, however, that may prove a stumbling block is a car famine. A number of shipping mines have an enormous tonnage that is broken in the drifts or stored in ore houses. It cannot be shipped unless the railroads double their exertions.

The following are the figures on the output, as obtained from the mill managers and other sources:

National Extraction Company, Florence, 1,600 tons of an average value of \$38 to the ton, \$60,800.

This plant treated double the tonnage, or an actual increase of \$40,000 in value.

The Metallic Extraction Company, of Florence, handled 8,200 tons of an average value of \$25 to the ton; total value \$205,000. This mill has a reserve of 7,000 tons of ore stored.

El Paso Reduction Works, Florence, treated 3,930 tons of average value of \$26, making a total bullion value of \$102,180.

The mill of the Beam Company at Florence, just put in operation, was responsible for 200 tons only, which had an average value of \$15 a ton. Total value \$3,000.

The Colorado Ore Reduction Company of Archa took care of 2,350 tons averaging \$30 a ton, worth \$70,500—an increase over June of \$50,500.

The big plant of the Colorado-Philadelphia Reduction Company at Colorado City reduced 8,500 tons of bullion worth \$280,500. The ore had an average value of \$33 to the ton.

The Gillett engaged in cleaning up for a few days, but now closed down, small treatment, plant and placer product amount to about \$10,000.

The smelters handled 4,750 tons averaging \$85; total \$403,750. A summary of the output is as follows:

Plants.	Tons.	Value.
District Mill (1) .....	3,350	\$70,500.00
Florence Mills (4).....	20,930	370,980.00
Colorado City Plant....	8,500	280,500.00
Smelters .....	4,750	403,750.00
Small Treatment,		
Plants, etc.....		10,000.00

Total for July.....29,530 \$1,135,720.00

Total for last 1/2-year. .... 8,360,262.50

Grand Total for the year to date ..... \$9,495,992.50

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**THE MINES UP TO DATE.**

A summary of mining operations in Rossland states that there are no more than four mines shipping ore to any appreciable extent, and that but for insufficient management there would be ten. These four are Le Roi, which shipped 45,000 tons from January to July this year, War Eagle 23,200 tons, Centre Star 2,700 tons, and Iron Mask about 1,400 tons. In this period there were shipped altogether 72,500, so that the other mines contributed to the total no more than 200 tons. A conservative estimate of the value of the ore places it at \$18.00 to the ton, giving thus a total value of \$1,305,000. Le Roi is not regular in its output, owing to imperfect appliances, and averages 1,550 tons weekly; War Eagle 700 tons. War Eagle and Centre Star together will soon ship 500 tons daily it is expected. Iron Mask sends out about 48 tons weekly. Iron Horse is reported to be a failure; Deer Park has stopped work; Homestake gives no support, according to the manager, to the favorable rumors about it. The others are being developed, but having sent out no more than 200 tons in 29 weeks, are not as yet actual producers of ore.

At the Trail smelter twelve recent assays of ore from the St. Helier group, near Waterloo, returned an average of \$96.95 to the ton; and three tons of sorted ore from the Bryan claim yielded \$116 to the ton. \$83 a ton was realized at Trail by the first shipment of ore from East Kootenay. Galena was chief constituent with some copper and gold. The Python Mining Company, Limited, of Kamloops, owning Python, Nooday, Copperhead, Wonderful and Calumet has a claim having a tolerably good and promising prospect, but with a capitalization of \$2,000,000, the greater of which is devoted to promotion and other treasury purposes, the company is of too speculative and doubtful a character to be recommended at present. The money secured by selling some of the 15,000 shares at 50 cents per share has been used not for proving the property, but for making an unnecessary road to the claims, installing a tramway, and building ore bins.

The Banner Gold, Copper Mining Company, of Greenwood, claims that because its claims are near Knob Hill and Ironsides they are valuable. Leads in Greenwood camp run north and south, whereas Banner Fraction and Tip Top Fraction lie to the west of Knob Hill and Ironsides. If the Fractions are valuable it is not because the vein of Knob Hill and Ironsides runs through them. The report of J. Fisher, mining engineer, speaking highly of the Fractions and the Banner Company is denounced in the "Mining Record," B.C., as without foundation in fact, as the report

of "a young Englishman of more enterprise than education who, before coming to British Columbia three years ago, had devoted his talents behind a counter as a butcher's assistant in the town of Barrow in Furness." The "Mining Record" concludes, "one of his first exploits was an unsuccessful attempt to "jump" the township of Greenwood. We regret to hear that large numbers of the shares of the so called Banner Gold, Copper Mining Company, Limited, have been sold in Ottawa and Boston."

In the Slocan, owing to the eight hour law, though shipments have not entirely ceased, they have become so meagre as to be hardly worth mentioning in connection with a great industry, 350 tons having represented the total output of the last four weeks. Payne Mining Company, Limited, near Sandon, is evading the eight hour legislation by contract work. It is not this legislation which disturbs Atlin district, but the claim jumping which is due to unbusiness like methods by the government agent in recording claims. Litigation about the claims has become necessary in all such cases, pending which work has to be stopped and the gold output greatly diminished.

Crow's Nest Pass Coal Company, not yet a year old, shipped last month 10,000 tons of coal and 2,000 of coke. It now contributes 12 per cent of the total output of coal in British Columbia and more than half the coke shipments. A new mine is to be opened and several coking ovens, which will then number 400, are in commission. Its output of coke has brought down the prices of American coke smelters.

Trail Creek shipments this year will amount to 1,150,000 tons. Last year it was 111,282 tons, and in 1897, 68,894 tons. Cariboo McKinney's division of profits last month was \$12,250 and as this was the 27th dividend, the total profits of the mine amount to \$348,000. It is a valuable property, has been systematically developed, well managed and reasonably capitalized.

Boundary Creek will produce more ore now that the Columbia & Western Ry. is nearing Midway, and that a smelter at Grand Forks is well under way. The C.P.R. is said to be about to erect a second smelter in the district.

Texada Island is the site of Van Anda mine which has begun to operate a smelter a little larger than its own output demands. Van Anda stock, therefore, is in great demand and at treble prices it is said.

**PERSONALS.**

Mr. C. F. Smith, the president of the Montreal Board of Trade, together with Mr. F. Hart, are in British Columbia at present. They have visited the Mascot Mine, one of the properties of the Big Three Company, and in a letter to friends in this city speak in glowing terms of the prospects of that Company.

Mr. H. C. Miner, the well known capitalist, who is largely interested in British Columbia mines has returned to town from a visit to his properties. Mr. Miner is more than pleased with the outlook.

Mr. A. L. White, of Messrs. A. L. White & Co., the well known mining brokers, has returned to town from the West. The properties in which he and his friends are interested all look remarkably well.

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# MINING STOCK LIST

NAME.	Asked.	Bid.	Par Value.	Capital.	Divid d'nd	When Payable	Description.	LOCATION.
Baltimore.....	7½	7	1 00	1,500,000	.....	.....	Gold, Copper.	Trail Creek, B. O.
Big Three.....	15	14½	1 00	3,500,000	.....	.....	do do	do
Commander.....	10	5	1 00	50,000	.....	.....	Gold.	do
Deer Park.....	5	3½	1 00	1,250,000	.....	.....	do	do
Giant.....	5½	.....	1 00	2,500,000	.....	.....	do	do
Grand Prize.....	3	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills.....	6	5	1 00	1,000,000	.....	.....	do	do
Homestake.....	4	3½	1 00	1,000,000	.....	.....	do	do
Iron Colt.....	15	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.....	6½	4½	1 00	1,000,000	.....	.....	do	do
Silverine.....	6	.....	1 00	500,000	.....	.....	do	do
Victory Triumph.....	9	7	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear.....	5½	3	1 00	2,000,000	.....	.....	Gold.	do
Butte.....	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.....	8	6½	10	1,000,000	.....	.....	Gold.	do
California.....	11½	10½	1 00	2,500,000	.....	.....	do	do
Evening Star.....	11½	09	1 00	1,500,000	.....	.....	do	do
Iron Mask.....	.....	60	1 00	500,000	.....	.....	do	do
Monte Christo.....	10	07½	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields.....	15½	14	25	800,000	.....	.....	do	do
Novelty.....	4	2	10	150,000	.....	.....	do	do
Virginia.....	21	16	1 00	500,000	.....	.....	do	do
War Eagle.....	3 68	3 60	1 00	1,750,000	1½	Monthly.	do	do
Le Roi.....	.....	.....	.....	.....	.....	.....	do	do
Dardanelles.....	12	10	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern.....	32	25	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	21	18	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo.....	35	32	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign.....	28½	26½	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London.....	45	44	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney.....	1 25	1 14	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy.....	18	12	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.....	93	90	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides.....	1 09	1 00	1 00	1,000,000	.....	.....	do	do
Pay Ore.....	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro).....	.....	.....	1 00	1,000,000	.....	.....	do	do
Rathmullen.....	7	5	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown.....	29	28	1 00	1,500,000	.....	.....	do	do
Decca.....	32½	27½	1 00	975,000	.....	.....	do	Seine River, Ont.
Golden Star.....	42	41	1 00	1,000,000	1½%	Quarterly.	do	do
Butte and Boston.....	11	.....	1 00	1,000,000	.....	.....	do	Eureka District, Wash.
Republic.....	1 25	1 23	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.....	43	40	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne.....	1 41	1 37½	1 00	3,000,000	1pc.	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	38 50	34 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 51	1 48	5 00	5,000,000	.....	.....	Gold.	Cariboo District.

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

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

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

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AUG 11, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Art. Div. P. C.	CLOSING PRICES FROM AUG. 4 TO AUGUST 10						TO-DAY'S PRICES				
High.	Low.			4	5	7	8	9	10	Open	Highest	Lowest	Close	
227½	.....	5,000,000	.....	Air Brake	.....	.....	195	198	.....	190	.....	.....	.....	.....
43½	33½	20,237,000	3	Am. Cotton Oil Co.	42	41½	42	42	42	41½	41½	41½	41½	41½
182	123½	38,988,000	3	" Sugar	162½	60½	159½	162½	162½	163½	163½	163½	162½	163½
15½	10½	27,864,300	.....	" Spirits Mfg. Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72	45	21,600,000	.....	" S.W. Co.	59	57½	57½	59	59½	60½	61	61½	60½	61½
52½	35	25,000,000	.....	" Tin Plate	42½	42	41	41	41½	42½	42½	42½	42½	42½
117	83½	21,000,000	1½	" Tobacco	115½	115	113½	113½	115½	116	116	116	116	115½
65½	37	28,000,000	.....	Anaconda Copper	55½	55½	56½	57	57½	57½	58	58½	57½	57½
24½	17	120,000,000	.....	Atch. T. & S. Fe.	20½	20½	20½	20½	21	21	21	21	20½	20½
67	50½	114,199,500	1	" " pfd	62½	62½	62½	63½	64	64½	64½	64½	63½	63½
74½	66½	25,000,000	2	Baltimore & Ohio	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	50,000,000	.....	Bay State Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	77½	29,500,000	.....	Brooklyn Rap. Tran.	115½	114½	114½	115½	114½	115	114½	115½	114½	114½
63½	42½	28,000,000	1½	O.O.C. & St. L.	57½	57½	57	57½	.....	58½	58½	58½	57½	57½
99½	84½	65,000,000	3	Canadian Pacific	.....	.....	97½	.....	.....	.....	.....	.....	.....	.....
70	53	15,000,000	1	Canada Southern	54	.....	54	.....	.....	.....	.....	.....	.....	.....
31½	24	60,533,400	.....	Chesapeake & Ohio	28½	27½	27½	27½	28	28½	28½	28	28	28
50	13	21,232,500	.....	Chicago & Great Western	14½	14½	14½	14½	14½	14½	15	15	15	15
149	124½	90,282,900	1½	" B. & Q.	136½	135½	136	136½	137½	137½	137½	137½	136½	137½
133½	120½	46,732,600	2½	" Mill. & St. P.	131½	120½	131½	131½	131½	132½	132½	132½	131½	131½
122½	107½	50,000,000	1½	" R. I. & Pacific	119½	117½	117½	118½	118½	119½	119½	119½	118½	118½
166	141½	39,116,300	2½	" & Northwest	161	160½	.....	160½	161½	161½	.....	.....	.....	.....
194½	188	22,396,600	1½	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
53½	41	65,370,000	.....	Central Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223½	165½	39,078,000	2½	Consolidated Gas	178½	175	174½	178½	181	180	180½	181	180	180½
65½	37½	30,000,000	.....	Continental Tobacco	47½	47½	46½	46	46½	46½	46½	46½	45½	46
125½	106½	35,000,000	1½	Delaware & Hudson	123	122½	122	123½	124½	124½	124½	124½	123½	123½
181	167	26,200,000	1½	Del. Lack. & Western	178	178	175½	177½	177½	177	177½	177½	176½	176½
78	.....	38,000,000	.....	Denver & Rio Grand pfd	.....	75½	.....	74½	.....	74½	.....	.....	.....	.....
.....	.....	.....	.....	Duluth com	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	" pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16½	12½	112,232,700	.....	Eric	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125½	95½	18,276,000	.....	General Electric	124	.....	123	124	.....	124½	134	.....	.....	.....
76½	62½	24,027,300	1½	Glucose	65½	65½	66	68½	66	67	67	67	.....	67
75	40½	48,484,200	1½	Fed. Steel Com	60½	59½	59½	59½	59½	60½	60½	60½	59½	59½
83½	72½	53,233,500	1	" " pfd	82½	80½	81	81	.....	82	82½	82½	82½	82½
.....	.....	98,277,600	.....	Lake Shore	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
75½	63	52,800,000	3½	Louisville & Nashville	74½	74½	75	74½	74½	75	75	75	74½	75
133½	97	48,000,000	1	Manhattan com	118½	117½	117½	117½	118	117½	117½	117½	117	117½
269	187½	40,000,000	1½	Met Street Ry. Co	210½	209½	208½	209	209½	209½	209½	209½	209	209½
44	30½	13,000,000	.....	Missouri, Kan. & Tex pfd	36½	36½	.....	36½	36½	37	37	37	37	38
52½	39	47,607,000	1	" Pacific	48½	48½	48	45½	48½	49	49	49	48½	48½
40½	28	14,905,400	1	Nat. Lead	.....	.....	.....	.....	.....	32½	32½	33	29½	33
122½	97	22,519,000	1	New Jersey Central	117	117	116½	118½	118½	118	118	118	118	118
144½	121½	100,000,000	1	New York Central	139½	138½	138½	139½	139½	139	139	139	139	139
55½	42½	80,000,000	1	Northern Pacific	51½	51½	52½	53	52½	53	53	53	52½	53
81½	70½	75,000,000	1	" " pfd	77½	77½	77½	77½	78½	.....	.....	.....	.....	77½
114	91	18,659,153	.....	Omaha	111½	114	114	.....	.....	.....	.....	.....	.....	.....
28½	18	58,118,600	.....	Ontario & Western	26	25½	25½	26½	26½	26½	26½	26½	26½	26½
55	43½	20,000,000	2½	Pacific Mail	47½	47½	46½	47	47	47	47	47	46½	46½
143	122½	129,203,250	1½	Pennsylvania R. R.	136½	136½	135½	135½	136½	136½	136½	136½	136	136
129½	101	28,668,600	1½	Poo. Gas L. & Coke Co	120½	119½	119½	120½	120½	121½	120½	120½	119½	120½
59½	.....	12,500,000	.....	Pressed Steel	57½	57½	57	57½	58	59	59	59	59	59
87½	.....	12,600,000	1½	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
164½	156	54,000,000	1½	Pullman Palace Car Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	19½	69,900,000	.....	Reading	.....	20½	.....	21½	21½	22½	22½	22½	22	22
68½	51½	28,000,000	.....	" 1st pfd	60½	59½	59½	60½	61½	61½	61½	61½	60½	61
41	27	108,232,006	.....	Southern Pacific	34½	34	34½	34½	34½	35½	35½	35½	34½	35½
55	40½	57,290,400	1	Southern Railroad pfd	52	51½	51½	52	52	52	52	52	52	52
69½	.....	15,010,000	.....	Twin City	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25½	17½	34,710,900	.....	Texas Pacific	21½	21½	21	22	.....	22	.....	.....	.....	.....
80½	36	20,000,000	1	Tenn. Coal & Iron	79½	79½	78	78½	79	81½	82	83	82	82
242	166½	12,000,000	1½	Third Avenue R. R.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50½	33	86,336,000	.....	Union Pacific	43½	43½	44½	44½	44½	44½	44½	44½	44½	44½
84½	72½	76,000,000	1½	" " pfd	77	76½	77	77½	77½	77½	77½	77½	77	77
57	42½	23,666,000	2	U. S. Rubber	.....	.....	50½	51½	51½	51½	.....	51	.....	51
120	111	23,525,500	2	" " pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	6	21,509,000	.....	U. S. Leather	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
78	68½	60,903,000	1½	" " pfd	73	72½	72½	72½	73½	75	75½	75½	74½	74½
81	71	28,000,000	.....	Wabash	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25½	19½	24,000,000	.....	" " pfd	.....	22½	.....	23	.....	.....	.....	.....	.....	27
81½	78½	87,370,000	1	W. U. Telegraph	90	89½	89½	89½	90	90	90	90	90	90

\*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. †Ex-rights. rEx-Div. ½ p.c.

## COTTON :

	Oct.	Aug.	Jan.	Sept.	March	Dec.	May.
Opening.....	6.01	.....	6.17	5.92	6.24	6.12	6.32
Closing.....	6.07	.....	6.23	5.91	6.27	6.15	6.36

# NEW YORK EXCHANGE.

## USUAL WEAKENINGS OF FRIDAY —A DULL MARKET EVERY WAY.

New York, August 11.

The tone in Wall Street this morning was distinctly cheerful. The Government crop report, although showing a falling off in the condition of spring wheat, indicated that there was a strong possibility of the corn crop being the largest in the history of the country.

Cables from London reported a decidedly better market for Americans there, and an easier tendency of discount.

Commission houses, traders, and London were all fairly large buyers during first half hour.

One of the most notably active stocks was Leather Common, which was again heavily bought by so-called Morgan and Rockefeller brokers. The movement in the stock comes as a complete surprise to the Street. It has been dormant for nearly a year, and there is no news to account for the sudden buying or to account for the employment of the brokers who are the largest buyers. In two days their purchases are variously estimated at from 50 to 75,000 shares.

A. S. W. was bought by commission houses on the report that the Company would make a statement to the Stock Exchange authorities on Monday, and that the showing would be an extraordinarily good one. It was noticeable, however, that insiders let a good deal of stock go between 61 and 61½.

American Tobacco rather hung fire on a renewal of the selling by the houses, who have been steady sellers since the upward movement from 98 was started. After the first hour considerable liquidation made its appearance. Friday is rather a favorite day to take profits, as many of the traders and speculators go away from Friday till Monday, and do not care to have open contracts during that period.

St. Paul earnings: 1st week Aug., increase \$137,539.

### REVIEW OF THE WEEK.

Prices the past week were high, but because following the previous week's market noticed in the Exchange News review as a decidedly vigorous one, they do not seem very high in comparison. This week's prices, set beside last week's, show just seven stocks selling higher, the others are, two of them on the same level, while no less than sixteen are somewhat lower. It was necessary, therefore, so as to prevent misconception, to preface a notice of them by saying that they were by no means low.

The seven stocks having prices higher than the week before are all Industrials. American Tobacco is 3½ higher. The incorporation of the Buchanan & Lyall Co., whether to fight A.M.T. or to facilitate its acquisition by another company, has given strength and not weakness to this stock. Tennessee Coal and Iron is higher by 2½. The insatiable demand for iron at any price explains this advance. Air Brake gained 2, this specialty being in universal demand. A run of genuine business, as well as some market manipulation, has

acted favorably on Leather pfd., which is 1½ higher. An influential Commission house has, it is said, bought 10,000 of the Common.

It is not to be wondered at that road stock should thus have sold at lower values. Their previous record of prices has been a strong one and could not be at least broken by a higher record, until the future of the money market is better assured, the harvest traffic well begun, and the epidemic of striking employees has disappeared or been quieted somewhat. The roads are generally giving first-class returns of earnings, and if anticipations are realized, this class of stock will not merely bring high prices but will show further advances.

Taking everything into consideration, those reporting on the week's transactions speak of the market as more than fairly satisfactory, as a waiting market, and as having many signs of early invigoration.

Anac'da Copper, though not a very active stock, is this week advanced 1½, owing to increased employment of the metal both in old industries and in new ones.

People's Gas, with 1-8 advance, is in contrast with Consolidated Gas, which is 1 lower this week. There is little talk about the Gas war, and probably matters are rectifying themselves. Sugar is ½ over its last week's register, having gained this by continual rumors of an agreement come to between the Arbuckles and the Sugar Trust.

These seven stocks are all that reaped advantage from any vigor there was in this week's market. A reference to the range below will show each stock's highest, lowest and latest prices.

Steel & Wire and Northern Pacific, the one an Industrial and the other a Traction, are links connecting the previous advanced stocks with the following sixteen, the prices of which fell off and which are, with three exceptions, all Traction.

Rubber lost 1-8, Northern Pacific ¼, Chicago B & Q. ¾, Union Pacific common and preferred each ½, Pennsylvania and New York Central each ½, Pacific Mail ¾, Consolidated Gas 1, Manhattan 1, Mill. and St. Paul 1, R. I. Pacific 1-8, Chicago and N W 1½, Brooklyn Rapid Transit 2, Metropolitan Street Railway 2½ and Tin Plate 9-12.

### RANGE FROM AUG. 4 TO AUG. 10, INCLUSIVE.

	HIGH.	LOW.	CLOSE.
S. W. Co.....	60½	57½	59½
Sugar .....	162½	159½	163½
*Tobacco .....	117	112½	118
Brooklyn R. Transit.....	116	113½	115
Chicago B. & Q.....	138½	135½	137½
" Mil. & St. P.....	132½	130½	132½
" R. I. & Pac.....	118½	117½	119½
" & Northwest.....	161½	160½	161½
Consolidated Gas.....	181	174½	180
Manhattan con.....	119½	117	117½
Met. Street Ry. Co.....	211	207	209½
N. Y. Central.....	139½	138½	139½
Northern Pacific.....	53½	51½	53½
" Pfd.....	78½	77½	.....
Pacific Mail.....	49½	46½	47
Penn. R. R.....	136½	135	136½
Peoples Gas.....	122½	119	121½
Tenn. Coal & Iron.....	81½	77½	81½
Union Pacific.....	45½	43½	44½
" Pfd.....	78	76½	77½
U. S. Rubber.....	51½	50½	51½
U. S. Leather Pfd.....	75	72½	75
Air Brake.....	198	195	196
Anaconda Copper.....	68½	55½	57½
Tin Plate.....	43½	40½	42½

\*New Basis.

## ORIPPLE CREEK MINING STOCKS

August 10, 1899.

Capital.	Par Value.	Bid.	Asked
2,500,000	\$1.00	Acacia .....	.18 .18½
2,000,000	1.00	Battle Mt'n.....	.31½ .32½
1,250,000	1.00	Columb-Victor .....	.17 .18
2,000,000	1.00	Danta.....	.19½ .19½
1,250,000	1.00	Damon.....	.....
1,250,000	1.00	Elkton.....	.....
1,250,000	1.00	Findly.....	.19½ .19½
1,000,000	1.00	Gold Cola.....	2.05
1,000,000	1.00	Gold.....	.22½ .22½
1,225,000	1.00	Independ. T. & M.....	.58½ .59
2,250,000	1.00	Isabella.....	.90 .90½
1,250,000	1.00	Jack Pot.....	.46 .46½
1,000,000	1.00	Matou.....	.33 .33½
800,000	1.00	Moon Anchor.....	1.46½
3,000,000	1.00	Portland.....	1.95 1.97
1,500,000	1.00	Work.....	.24½ .27

## LONDON AND PARIS.

Aug. 11, 1899.

Bank of England rate.....	3½
Open discount rate.....	3½-4
Paris Rentes.....	99-80
French Exchange.....	25f. 24f
Consols, money.....	105½
Canadian Pacific.....	100½
New York Central.....	143
St. Paul.....	135½
Union Pacific.....	70½

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Telephone Main 3330.

DIRECT PRIVATE WIRE TO NEW YORK  
CHICAGO.

THE

# Montreal Boundary Creek Mining Co.

\* LIMITED \*

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

DIVIDED INTO

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

EXECUTIVE OFFICE:

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

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

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

AUDITORS:—P. S. ROSS & SONS.

TRUSTEES:—THE INVESTMENT Co., LTD.

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

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

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

**DEVELOPMENT**—On the "O.O.D." and "CROWN SILVER" locations shafts have been sunk to a moderate depth, and the fact clearly demonstrated that these properties contain large bodies of rich paying ore. The efforts of the Company, however, have been largely concentrated upon the development of the "SUNSET" property to a more advanced stage, and results therefrom have been of a most gratifying character. A shaft to the depth of over 200 feet has been sunk, and 1175 feet of tunnelling done, and the main lode of this rich property penetrated at different places. At a depth of 100 feet a body of ore 70 feet wide was pierced, and subsequent development has shown that this body is continuous. Other large bodies of ore were met with at different points, all of which were of a character inexpensive to mine and requiring only easy treatment. From a numerous collection of samples assayed, the average result was a value of \$17.60 in gold and copper to the ton, taking copper at a value of 11 cents a pound.

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

**TREATMENT OF ORE**—The ore of the main lode is of a character to be treated successfully by concentrating and smelting and it is upon this seemingly inexhaustible supply of paying ore that the Company bases its highest hopes, although they have not overlooked the fact of having struck several small stringers of free milling ore, while shafting and tunnelling.

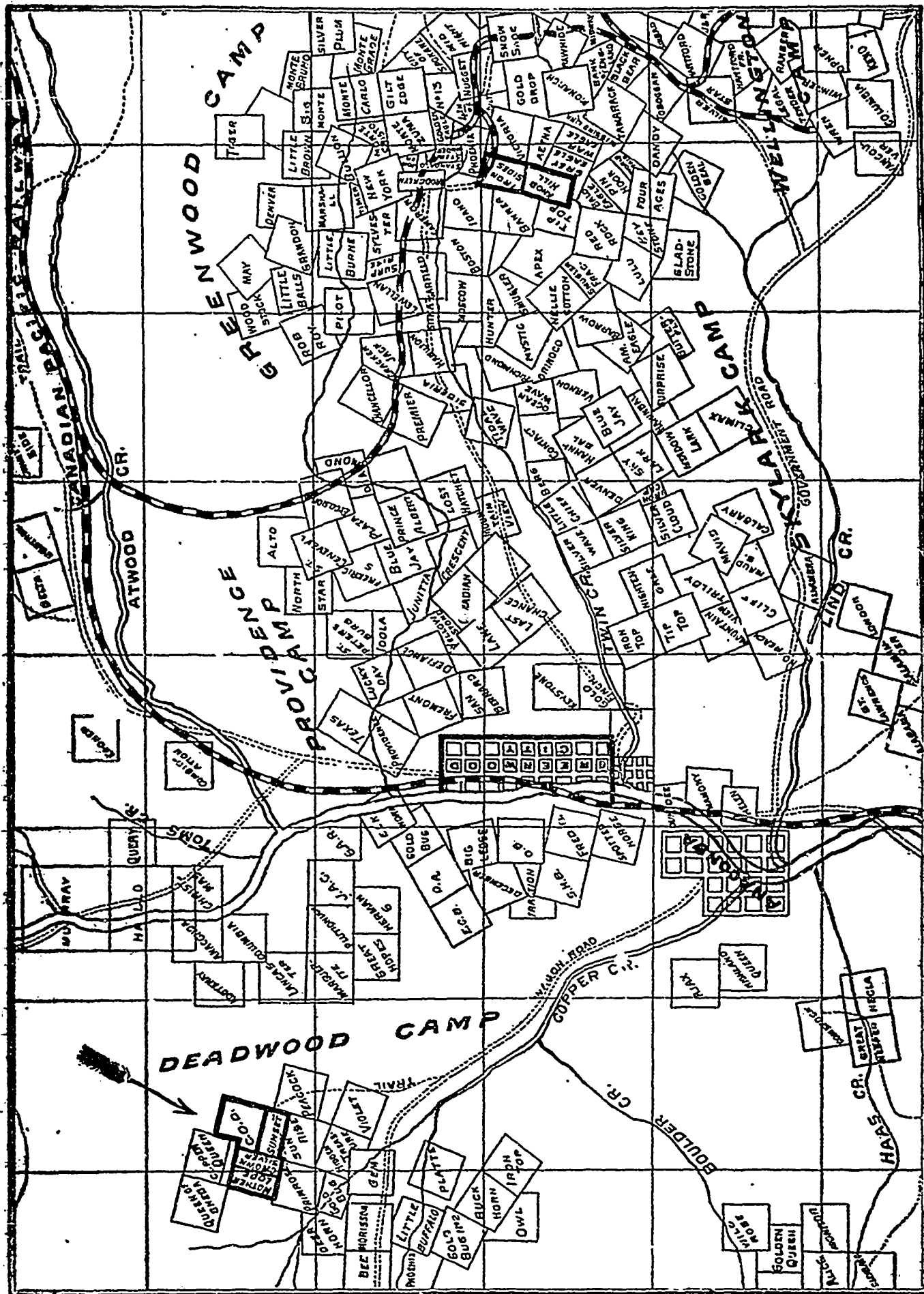
**PLANT AND MACHINERY**—The Company has arranged for the erection of an extensive mining plant, which when erected will at once place the property upon a shipping basis. At present two shifts of men are at work, and the quantity of ore in sight is steadily accumulating day after day.

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

No application for stock will be accepted for less than 500 shares. A limited amount of stock is offered to the public until further notice at 35 cents per share, fully paid and non-assessable.

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

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



MAP SHOWING LOCATION OF MONTREAL BOUNDARY CREEK MINING COMPANY'S PROPERTIES

For particulars see opposite page.

# CHICAGO MARKET.

CHICAGO MARKET—August 11, 1899.

FROM OUR SPECIAL CORRESPONDENT.

## REVIEW FOR THE WEEK.

May wheat prices last week ranged from 74½ to 74; September wheat from 69½ to 68½; December wheat from 72 to 70½.

May corn, from 30½ to 29½; September corn from 31½ to 30½; December corn from 29½ to 28.

May oats from 29½ to 28; September oats from 20½ to 19½; December oats from 20½ to 19½.

January Pork from 9.55 to 9.40; Sept. Pork 8.62 to 8.27; October Pork 8.70 to 8.32.

January Lard from 5.50 to 5.42; Sept. Lard 5.59 to 5.22; October Lard 5.52 to 5.25.

January Short Ribs sold at 4.90, Sept. Ribs 5.20 to 5.00, October Ribs 5.25 to 5.02.

On these prices of the past week being compared with those noticed in the week before, they show that the maximum price of September wheat has fallen 2 cents, that of December wheat 4½ cents in the past week.

Price of September corn remains the same as the week before, 31½, while December corn, now 29 1-8, has lost 7.

In September oats there has been a gain of ½ during the week, while December oats has continued at the same level, 20 1-8.

For September pork the highest price this week, 8.62, is 33 cents lower than that paid on Saturday of the week previous, while 8.70 paid for Oct. pork this week, is 25 less than price of the same on Friday, July 28.

This week's prices for September and October lard are, however, up 5 cents and 2 cents respectively, registering now 5.50 and 5.52.

The prices, 5.20 and 5.25, stated above as the highest this week for September and October Short Ribs, are exactly the same as those of the preceding week.

The week's market has, therefore, been in the main a falling one, the large drop in wheat and in pork not being counterbalanced by the smaller and in some cases only fractional advances in the other classes. There has been a noticeable absence of any intentional manipulation of market prices, at least to any appreciable extent. The cornering of food supplies in these days of world-wide transportation, has been proved to be on several occasions an impossibility, and this week with some previous weeks, goes to show that in circumstances like the present it is almost impossible to cause by speculative artifices, changes to any great extent in their market values. Present uncertainties about crop and money situation are not being cleared up and removed by statistics, and though their probable influence can be anticipated, their bearing as it will be actually upon the markets, is worth waiting for. Trading for immediate supplies went on as usual and was varied by occasional spurts of speculative activity, but with so little real knowledge of what a few weeks may bring to maturity, grain dealers have had perforce, to refrain from any extensive speculation. Reports about the harvest have been for the most part favorable.

	CLOSING PRICES AUG. 5 TO AUG. 10.				TO-DAY'S PRICES.				
	5	7	8	9	10	Opening.	Highest.	Lowest.	Closing.
<b>Wheat—</b>									
May.....	74½	74½	74½	74½	74½	75	70½	74½	76½
Sept.....	69½	69	68½	69½	68½	69½	71½	69½	70½
Dec.....	71½	71½	70½	71½	71½	71½	73½	71½	73½
<b>Corn—</b>									
May.....	29½	29½	29½	29½	29½	29½	29½	29	27½
Sept.....	30½	30½	30½	31½	30½	30½	30½	30½	30½
Dec.....	28½	28½	28½	28½	28½	28½	23½	28	28½
<b>Oats—</b>									
May.....	21	21½	21½	21½	21½	21½	21½	21½	21½
Sept.....	19½	19½	19½	19½	19½	19½	19½	19½	19½
Dec.....	19½	19½	19½	19½	19½	19½	19½	19½	19½
<b>Pork—</b>									
Jan.....	8 52	8 47	8 36	8 27	8 22	8 22	8 27	8 15	8 25
Sept.....	8 55	8 52	8 40	8 32	8 25	8 27	8 35	8 20	8 30
<b>Lard—</b>									
Jan.....	5 47	5 42	5 37	5 37	5 37	5 37	5 40	5 35	5 42
Sept.....	5 42	5 37	5 27	5 22	5 17	5 17	5 25	5 15	5 25
Oct.....	5 47	5 42	5 32	5 25	5 22	5 25	5 27	5 20	5 27
<b>Short ribs—</b>									
Jan.....	4 87	4 87	4 87	4 87	4 87	4 82	4 87	4 82	4 87
Sept.....	5 12	5 10	5 02	5 02	4 97	5 02	5 02	4 92	5 02
Oct.....	5 15	5 12	5 07	5 05	5 00	4 97	5 05	4 95	5 05
<b>Puts and Calls for Aug 12—</b>									
Puts, Sept. Wheat.....	69½				Puts, Sept. Corn.....	31½			
Calls " " ".....	72½				Calls " " ".....	31½			
<b>Puts &amp; C. for next week -</b>									
Puts, Sept. Wheat.....	67½				Puts Sept. Corn.....	29½			
Calls " " ".....	74½				Calls " " ".....	31½			
Curb.....	69½								

Shipments from India, the Argentine, and Russia, are now considered as being about over.

Higher rates for money are looked for and with them higher charges and valuations, but as agricultural prosperity, which is the basis of all prosperity, seems assured there is no reason to doubt that commercial and industrial prosperity are also certain. If, and this is the general feeling, valuable net returns do not come in the future to any trader, it will be because he has not had patience to wait as others do.

## GOVERNMENT REPORTS.

June 10, winter wheat, 67.4; spring wheat, 91.3.

July 10, winter wheat, 65.5; spring wheat, 91.7.

August 10, spring wheat, 83.6; spring corn, 89.9.

## SPECIALS.

### STANDARD MINING EXCHANGE.

Toronto, Aug. 10.

Sales:  
 Golden Star—1000, 47. 500, 46½. 500, 50.  
 500, 47½. 500, 500, 47½. 100, 48.  
 J. O. 41—2000, 4.  
 Fairview Corp.—500, 8½.  
 Smuggler—500, 1½.  
 Gold Hills—500, 5½. 2500, 6.  
 Northern Belle—10,000, 2½. 5000, 2½.  
 Silver Bell—500, 3½.  
 Deer Trail No. 2.—1000, 25.

### MONTREAL STREET EARNINGS.

Aug. 9, 5,401.09 ..... " 1,057.22  
 " 10, 4,910.53 ..... " 389.48

### TORONTO STREET EARNINGS.

Aug. 6, 1,906.74 ..... " 461.75  
 " 7, 5,773.42 ..... " 727.91  
 " 8, 3,724.00 ..... " 295.08

## INVESTORS GUIDE TO TORONTO RELIABLE BROKERS.

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