

MINING NEWS.

MINING.

The affairs of the Le Roi mine seem, despite all rumors to the contrary, to be as far removed from a settlement as they were six months ago. Mr. Whitaker Wright at the recent meeting of the London & Globe shareholders explained the situation now existing in a most lucid and convincing manner and from his remarks proved to the satisfaction of many that the best interests of the Le Roi shareholders lie in the sale of the Company to the B. A. C. It is said the minority are pursuing tactics which are not calculated to restore harmony. It must, however, be admitted that if the B. A. C. are so anxious to secure the property the holders of shares have good reason for holding out for the best possible price they can obtain for their holdings. That their strong and successful resistance to the property being sold at \$6.00 per share was to their interests, is proved by the B. A. C. being now willing to pay much more for them to secure control of the mine. The reported find of an eight feet \$100 ore between the 500 and 600 foot levels of this mine is admitted to be one of the most important events of the district. The shipments of this mine for the second week of October were 2,905 tons.

Rossland brokers are credited with the opinion that mining shares are now at a price where they should be bought. The Fern Company contemplates placing in the mine a seven-drill Ingersoll-Sergeant Compressor with a full complement of drills and fittings, in fact the James Cooper Manufacturing Co. have the order for placing it. This will greatly add to the already large profits of this mine.

The Gopher has received from Frank Mendenhall, of the Canadian Rand Drill Company, a 40-horse power boiler and a 25-horse power hoist and a new sinking pump. Development in the Gopher is proceeding in the winze, which is being sunk on the showing about 100 feet inside the mouth of the tunnel.

Alice F. and Effie Gordon, on Bear Creek, have been sold to McIntosh and Garnham for \$1,000. Development work will start immediately.

The road on Wild Horse Creek is progressing rapidly under the management of Walter Hughes. As soon as the road is built shipments of ore may be looked for, and Wild Horse will boom.

Deer Park is talked off as a cheap stock. Very few shares are changing hands and in the near future a rise is expected in quotations. It is expected that the ore to-day may any day be tapped, and if the seven foot pay streak that was disclosed at the 200 foot level is struck a boom in the shares will result.

Work is being vigorously pushed in the Virginia. The shaft is being sunk from the 300 to the 500 foot level. The decline in the shares has gone far enough, and though many contend the stock never has sold at the dollar mark, its friends claim this price will be seen again sooner than some expect.

Monte Christo is low, but circumstances have occurred which have completely shaken all confidence in the property. To buy it even at 15 cents is a pure gamble. Before long the true position of the mine will be known. From indications, however, the ore is of too low a grade to be treated profitably, even by the new process alluded to in our issue of last week.

Iron Mask is expected to ship 300 tons per week as soon as its new 10 drill compressor plant gets into working order. It should then pay dividends, and as a very encouraging venture, may be bought around present prices.

Amongst the best low-priced stocks maybe mentioned White Bears, Giant, Iron Horse, Commanders and Jim Blaine.

GOLD MINING NEWS.

Large Plant Being Erected at the Dufferin Mine, Salmon River.

The Halifax, N.S., "Chronicle" of Oct. 17th, says:

The operations of the Dufferin gold mine in this county illustrate what is being done, in a quiet way, to develop the gold fields of this province. At this place, the most extensive equipment ever installed at a Nova Scotia gold mine is being put in place. The Dufferin property, which in years past was the largest gold producer we had, has been idle for some years. In December, 1897 it was purchased by the Montreal-London Gold and Silver Development Company, Ltd., a syndicate composed of some of the most prominent business men of Canada, and since January, 1898, the camp has been a hive of activity clearing away old rotting buildings and the antiquated machinery formerly in use, and erecting an up to date plant capable of handling a large output of low grade ore at a profit.

The mining equipment is now installed and consists of a battery of three 60 h.p. boilers, two hoisting engines 40 and 50 h.p. respectively, a 12 drill compressor, a dynamo and electric lighting plant, and a thoroughly equipped machine shop.

The mill plant is at present being constructed. When completed it will consist of a 60 stamp mill capable of crushing 240 tons per day. This mill is to be equipped with thirty 6-foot frue vanes for saving the concentrates which were allowed to run to waste in former operations. The machinery for one half of this mill is at present being installed and will be ready to begin crushing about December 1st. The entire building will be completed then and the other 30 stamps can be added when desired.

The underground operations at present are confined to shaft sinking and driving of drifts in the ore, and crosscuts through the crushing belts and the intervening whin rock.

Sufficient "stopping" ground is now opened up to furnish the supply of ore required by the time the mill is ready to crush.

In this mining work eight air drills and a large crew of miners are constantly employed.

For the successful working and development of such a mine as the Dufferin, the best skilled mining labor is necessary and affords an opportunity for employment of good miners and drill runners.

For the purpose of inducing such men to settle down in the camp the Company have erected twelve new cottages fitted up with water and electric light at rents which will enable steady men to live comfortably and save money. Other cottages will be erected if necessary.

The design and construction of this plant and the entire operations of the Company are under the general management of Mr. Bernard MacDonald, M. E.

Mr. Alex. Dick, M. E., formerly of this city, is resident superintendent. Mr. A. O'Shaughnessy, formerly of Oldham, has been appointed amalgamator and mill man.

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CHICAGO MARKET.

MARKET WEAK TRANSACTIONS NOT LARGE.

DEMAND FOR SHIPMENT MODERATE.

ADVANCE IN FREIGHTS HELPS DECLINE.

Range in price for October:

	HIGH.	LOW.
Wheat, Dec.....	70½	61½
" May.....	70½	63½
Corn, May.....	35½	31½

CHICAGO.

Weather—42 clear south west.

Curb Wheat Dec.....	86½
CARS RECEIVED—	
Winter wheat.....	87
Spring ".....	155
Corn.....	257
Oats.....	206
Rye.....	35
Barley.....	59

STOCK YARDS—HOGS.

Est'd rec'ts.....	16,000
Offic'l yest. y.....	28,611
Shipped.....	4,576
Left over.....	6,223
Est. to-morrow.....	35,000
Rec'ts for to-day.....	16,000
Shipped.....	6,500
Market, best stronger, others lower.	
Light mxd.....	\$3 30 to \$3 70
Mxd pack'g.....	3 35 to 3 75
Heavy shpg.....	3 25 to 3 77
Rough.....	3 25 to 3 40
Receipts of Pork.....	21,050 bbls.
Shipments.....	690 lbs.
Receipts Lard.....	160,570 "
Shipments.....	1,890,198 "
Receipts Cut Meats.....	375,181 "
Shipments.....	3,259,795 "

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

October 29, 1898.

	Bid.	Asked
Big Three.....	\$.10½	\$.12
Can. Gold Fields Syn.....	.04	.06
Cariboo Hydraulic.....	1.10	1.17
Cariboo McKinny.....	1.01½	1.05
City of Paris.....	.27	.35
Deer Park.....	.17	.18
Evening Star.....	.03	.06
Fern.....	.55	.55
Golden Cache.....	.08½	.11
Gold Hills Developing.....	.05	.08
Giant.....	.06½	.07
Iron Colt.....	.08	.09
Iron Mask.....	.55	.65
Jumbo.....	.50	.50
Knob Hill.....	.30	.30
Monte Christo Con.....	.12	.13
Montreal & London.....	.30	.35
Montreal Gold Fields.....	.18	.18
Noble Five.....	.15	.17
Old Ironsides.....	.53	.60
Slocan Star.....	1.65	1.65
Smuggler.....	.16	.18
Silverine.....	.05	.05
Tin Horn.....	.14	.14
Two Friends.....	.13	.13
Twin.....	.25	.25
Virginia.....	.50	.50
War Eagle Con.....	2.89	2.91
Winchester.....	.13	.13
White Bear.....	.06½	.07½

NEW YORK.

RANGE FROM OCT. 22ND TO 28TH INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Sugar.....	115½	111½	113½
Tobacco.....	134	116½	134
Brooklyn R. Transit.....	67½	64½	66½
Chicago B. & Q.....	117½	114½	117½
" Mil. & St. P.....	110½	107½	109
" R. I. & Pac.....	104½	100½	102½
" & Northwest.....	132½	130½	132½
Consolidated Gas.....	182½	173	182
General Electric.....	83½	78½	81
Manhattan con.....	97	95	95
Met. Street Ry. Co.....	162½	157½	162
N. Y. Central.....	115½	113½	115½
Northern Pacific.....	41	39	40
" Pfd.....	76½	74	76
Omaha.....	82½	79	81
Peoples Gas.....	104½	102½	104
Tenn. Coal & Iron.....	28	26	28
Union Pacific.....	32	31	32
" Pfd.....	64	62	64
U. S. Rubber Pfd.....	104	100	103
U. S. Rubber.....	43	38	42
U. S. Leather Pfd.....	65	64	65

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.
Market weak.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....	8½-7
Demand.....	9½-1
Cables.....	9½-1

OVER THE COUNTER.

Sixties.....	8½-1
Demand.....	9½-9½
Cables.....	9½
N. Y. Funds.....	1½ to 1½ pm.

DOCUMENTARY.

3 days.....	8½
60 days.....	8½
3 days cattle.....	8½ p.c.

PARIS FRANCS.

Long.....	5 24½
Shorts for cheques.....	5 21½
Over Counter.....	5 20

NEW YORK.

Call money.....	2-½ p.c.
Sterling Demand.....	4 85½
Sixties.....	4 82½

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