THE EXCHANGE NEWS.

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Mines and Mining.

Losslanc, B.C., Dec. 16.

The week has been uneventful in Rossiand. The commencement of three law-suits by the war Eagle company against the contractors for the electrical hoist and compressor plant, and the fact that the ore shipments exceed 5000 tons, are the only items of interest. The outcome of War Eagle litigation may result in the shipments out of the West Eagle and Centhre Star being remarkably reduced for a time, if the West Kootenay Power Company, one of the defendants, decides to cut off the power of the big plant. War Eagle per ple will not accept the machinery and a team hoist and compressor will be installed as quickly as possible. In the meantime, however, the shipments keep up, the total for the week being 5,470 tons, renking third in the year so far.

Appended is a detailed statement of the ore shipments from Rossland camp for the week ending to-day, and the year to date. the contractors for the electrical hoist and

week ending to-day, and the year to date.

tons. Lo Roi 2,400	tons. 90,977
	90,977
War Eagle 1,800	62,528
Iron Mask	5.876
Evening Star	1.088
Deer Park	18
Centre Star 990	15,145
Columbia-Kootenay	111
Virginia	100
Mountain Trail	20
I. X. L	20
Monte Christo 160	260
Total 5,470	175,718

IMPORTANT STRIKE.

A Ten-Foot Vein of Telluride Ore Found in the Okanogan.

While pushing ahead in the working tunnel of the Okanogan Free Gold Mines, limited. property Superintendent A. S. Edgecombe struck, at a depth of 211 iest, an ore body of telluride ore similar to the ore in the main ledge. This new strike has a width of 10 feet six inches and samples of this body give an average of \$10 per ton. Mr. Edgecombe expresses in a letter to the company, his belief that the ore will increase in value the deeper the ore will increase in value the deeper the workings go. The present working tunnel which was put in direct from the sorting tables of the mill to strike the main vein of the property, is now in over 225 feet and it is expected that by driving about 20 feet further the main ore body will be 20 feet further the main ore body will be struck. The value of the new strike should in the opinion of the management, greatly increase the value of the property and tend to raise the price of the shares. The mill has not been run continuously during

the past month as the expense of getting the ore out was altogether too heavy. With this new strike, however, in the working tunnel and the expected comple-tion of the same in a few days the ore can be handled at considerably less ex-pense and the mill will run continuously. from this time on, or in the words of Secretary Peiser, it will ring merrily along for 24 hours out of every 24. A large clean-up is expected to be made about the middle of January.

GIANT.

Rossland, Dec. 10.

Messrs. E. D. Sanders and Col. W. H. M. Ridpath were in the city during the week for the purpose of looking after the operations on the Giant. They said that they intended to at once commence the work of shipping the ore which is on the dump. About 400 tons of ore is immediately available. The roads are beginning to get in such a condition that it can now be houled from the Giant to the railway. to get in such a condition that it can now be hauled from the Giant to the railway "It is in the way of the building which we purpose erecting, and must be removed," said Col. Ridpath. "Ye are also making the necessary arrangements for installing the four-drill compressor, which we recently purchased from the Canadian Rand Drill company, This compressor is only a makeshift, and will be succeeded later on by a ten-drill plant. The plant has been at the depot for several days past awaiting the time when the roads would get in better condition. We have not fully decided on a plan for the development of the Giant, but think it very probable that we will use the old shafts and commence our underground exploratory work from these. One of these shafts, which is from these. One of these shafts, which is located on the copper ledge, is down for a depth of 100 feet. It is very probable that we will crosscut from this towards the we will crosscut from this towards the voin. The other shaft, which has reached a depth of 45 feet, is on a quartz voin which carries gold and silver in paying quantities. This shaft will be deepened to quantities. This shaft will be deepened to 100 feet and a crosscut be made toward the ledge. The first attention will be given to the copper vein, but shortly after the plant is in operation we will give the quartz vein some of cur time. We expect to work six men until the plant is up, and then the force will be increased as and then the lorce will be increased as the exigencies demand. Six months soon run around, and we wish to know what the Giant is worth before our bond runs out. Let me tell you also that we are greatly pleased with the way the Giant is turning out.

THE FIND ON THE I. X. I.

Rossland, Dec. 14.

Further particulars of the strike made in the I.X.L. recently were obtained yesterday. The strike was made on the 160-foot level in the crosscut, which has been driven from the tunnel a distance of spmething over 90 feet. The point where the ore was found is 360 feet from the portal ore was found is 360 feet from the portal of the tunnel. The ore is similar in appearance to that found in the upper tunnels, with the difference that it carries more copper and is a little baser. The intention is to drift along the ledge, and to thoroughly open it up. The ledge is now known to be something over four feet in width. There are three levels on the mine at intervals of 50 feet, and with 150 feet. at intervals of 50 feet, and with 150 feet of backs available for stoping it should not be long before shipments on a larger scale than at present should be commenced. While the ore is being extracted, advance work on the deeper levels could be done, so that more ore will be available after the ore in the upper part of the mine had been removed.

DEER PARK.

In the Deer Park mine 22 men are work regularly, and the south drift is be-

ing driven from the 300-foot level on the No. 1 shaft to tap the new find at depth. The men are working in three eight-hour shifts, and 31 feet was made during the past week, and the breast is now within 40 feet of coming directly under the new shaft, where an upraise will be started to connect with the new shaft. The property is looking well.

VIRGINIA.

During the excessively wet autumn that has prevailed in the Kootenay, the water has been scepling into the workings of the Virginia, especially in the new shaft, and general development work has been practically stopped until the cold weather sets

COXEY.

A contract has been let for driving a tunnel on the Coxey as far as needed and six men are now at work under this arrangement. There is nothing new to report further excepting the character of the rock is looking better as the work progresses.

GERTRUDE.

Men are now working on the Gertrude property drifting north and south. There is a slight improvement in the appearance of the rock through which the work is being done.

DEER TRAIL.

A mining broker says that public feeling in Toronto about Deer Trail is somewhat

Re slump in this stock. In my opinion it seems pretty hard to get at the bottom of ALL the reasons. The recent shuffle ALL the reasons. The recent shuffle among the Board of Directors, President Theis having sold out his interests as well as one or two other directors, accounts in a large measure for starting the decline. Then the rumors of a break in the vein came out, also still lelped to make matcame out, also still lelped to make matters worse. In the face of these rumors came another which had a steadying influence on prices, that Vice-President Chaplin, of St. Catharines, Ont., had so much faith in the property that he increased his holdings by 100,000 more shares, which he picked up at current prices.

Now, as to "the vein being lost," I co anot quite understand how such can be the case, as I have a copy of the tunnel finn workings of this property which show. 15

workings of this property which show. 15 different tunnels (desides drifts from them) into the face of the mountain which lead me to believe that the vein or more properly veins, are of a "blanket" formation. It is quite possible that they have exhausted the ore out of some of those tuningle which placed the blanket formation. nels which pierced the blanket for action or veins. This might account in a riessure for the report that the vein gave out or is lost. But when you consider that the company has more than one half interest or Deer Trail No. 2 claims to the original or Deer Trail No. 2 claims, and their last report of Sept. 21, 1899) ays they have about 700 acres and have traced the original vein or voins into those claims, I don't quite see how they have exhausted all the ore. It might be possible they did on the first claim, but then they have the adjoining ones to fall back on.

It depends altogether what reliance is to

It depends altogether what reliance is to be placed on their report and on the management whether it is honest or crooked.

One thing is certain, when one sees the directors or some of them selling out their bolkings in a supposed first class property paying dividends, shareholders and others are inclined to think something is wrong. Especially when they say the proceeds are going into a BREWERY. At any rate, a large number of shareholders here are disgusted with the past Board of Directors, (Chaplin excepted), and I understand he wants a reorganization with men on whom