

## THE EXCHANGE NEWS.

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## MINING NEWS.

### WHAT IS PROPOSED TO BE DONE ON THE SASKATCHEWAN.

Mr. F. P. Hobson, an English mining engineer, has just arrived in the city from London, en route for Edmonton, where he will supervise the mining operations that are to be carried on during the present year on the Saskatchewan by the Discoverers' Financial Corporation, and the Universal Corporations of London. These two companies work jointly the options obtained from Chevalier Drolet, of this city, of dredging rights extending 80 miles above, and 62 miles below the town of Edmonton, N.W.T.

In an interview yesterday, Mr. Hobson explained that New Zealand and Canada were the only two countries where such operations have yet been made in the river beds. His experience in the first named country extended over a number of years, and last summer was spent testing the possibilities on the Saskatchewan. Mr. Hobson declares that the prairie on both sides of the River Saskatchewan is a mass of glacial drift, impregnated with gold, and when asked what his theory was regarding the mother lode, he said: "I do not know; I cannot trace it. I do not think, however, that the gold which exists in such large quantities in the river bed of the Saskatchewan comes from the Yukon district. I would look more favorably on the theory that the source was somewhere in the Rockies."

From the first, Mr. Hobson said it was evident that gold lay embedded in the bottom of the Saskatchewan, but his work last season had been to discover if the deposit was spread over a sufficient area to justify work on a large scale. The tests proved that gold existed in paying quantities, both above and below Edmonton, and this being the case London capitalists, with Mr. Ed. Otter, a relative of Lieut.-Col. Otter, had decided to begin operations the coming spring. Mr. Hobson states that the gold holding gravel in the river bed average a depth of seven feet, although it has been known to go as deep as 25 feet. The plant used is called a New Zealand dredge, the cost of which is in the neighborhood of \$25,000. It requires three hands and a master to man each one. These dredges work something similar to those seen every summer in the St. Lawrence channel between Quebec and Montreal. Water is used to separate the gold from the mother earth.

When he first made representations to London as regards the feasibility of placer mining on the Saskatchewan, he was asked

what the bad points were, and replied that in the opinion of some people the fineness of the gold found in the sands might preclude the saving of paying quantities, but they had discovered a process by which at least 75 per cent. can be saved.

Mr. Hobson declares that from tests made in hundreds of places in the river, the gravel will produce an average of 25 cents per cubic yard, and that this earth, consisting of two tons, can be handled for two cents per cubic yard. The handling of 8,000 yards is estimated to be a day's work, and Mr. Hobson declares that at this rate it will take four years to dredge a mile.

### DEER TRAIL DIVIDEND.

The twenty-first monthly dividend of the Deer Trail Consolidated Mining Company was paid to shareholders yesterday. The cheques were accompanied by a circular inviting the shareholders to express their preference for a quarterly or monthly dividend, it being pointed out that a considerable saving might be effected in making the dividends payable quarterly in the items of postage, cheques, labor, etc. Mr. Wm. Chaplin, the president, recommends the change, and adds that the directors did not feel like making it without consulting the shareholders. The report presented at a meeting held in Toronto, on March 8th, was also included. It shows that on January 15th, when the amalgamation of Deer Trail No. 2 and the Bonanza companies was effected, the Bonanza had in its treasury \$9,846.65 while the Deer Trail had about \$7,000, with an estimated amount of ore on hand at the mine sacked and ready for shipment valued at about \$20,000. Since that time work has been progressing steadily at both properties, and the statement is made that the value of ore on hand ready for shipment at the Deer Trail mine is about \$40,000, while the Bonanza should be shipping a carload of ore per day soon. The mild open winter in the state of Washington has prevented the transportation of ore from the mine. Mr. Charles Wolf, manager of the Sullivan group of mines, has been appointed manager of the Deer Trail Company. The new directorate, which was completed at the Toronto meeting, is composed of Wm. Chaplin, sr., St. Catharines, Ont., president; Warren W. Tolman, Spokane, Wash., vice-president; Hugh C. McLean, Toronto, treasurer; J. D. Chaplin, St. Catharines, Ont., and A. M. Colquhoun, Toronto, Ont., secretary.

### PLACER MINING LAW IN U. S.

Washington, D. C., March 12.—In the House today an important bill, reported last week from the Public Lands Committee, to extend the placer mining laws of the United States with certain modifications to shore rights, beach workings, etc., in Alaska, was passed. This bill is designed to meet the conditions obtaining at Cape Nome.

### TORONTO EXCHANGE.

Toronto, Ont., March 12.—(Special)—Business in the mining shares on the Toronto Stock Exchange today was quiet; War Eagle was steady, and sold at 181 and 181½; Virtue at 91½ and 91; Cariboo at 75; Payas, 181½, and Republic at 99½ and 100.

### ROSSLAND QUIET.

Rosslund, B. C., March 12.—The week just passed has been the quietest one in mining circles that Rosslund has known for many a long day. The War Eagle and Centre Star are closed down entirely, and the LeRoi had only about twenty men working. The ore shipments amounted to only 124 tons, the Centre Star starting the

64.5 tons, and the Evening Star 30. The three big mines are expected to recommence work again about March 15, when they will employ a combined force of 400 men. The Giant property on Red Mountain has closed down until April 1.

### METALLIC OUTPUT OF 1899, \$28,888,717.

The Geological Society has issued a summarized statement of the mineral production of Canada in 1899. The figures, which in some cases, are not based on complete returns, and are subject to revision, show a value of \$28,888,717:—

	Quantity.	Value.
<b>Metallic—</b>		
Copper (fine, in ore, etc.)		
lbs.....	15,078,475	\$2,655,816
Gold, Yukon district....	\$16,000,000	
Gold, all other....	5,049,730	
		21,049,730
Iron ore, tons.....	77,158	248,372
Lead (fine, in ore, etc.)		
lbs.....	21,802,436	977,210
Nickel (fine, in ore, etc.)		
lbs.....	5,744,000	2,067,820
Platinum, ounces.....	55	835
Silver (fine, in ore, etc.)		
lbs.....	3,078,837	1,834,371
<b>Total metallic.....</b>		<b>\$28,833,717</b>

In copper, owing to the large advance in prices, there was a marked increase in value notwithstanding the decrease in the output. The main features of the industry consisted in decreases in the production of the Quebec and Ontario mines, for, although in the latter case the amount of ore treated was greater than in 1898, the content of copper was lower. The shipments of ore from the Parry Sound district although small, constitute a new feature in this industry. In British Columbia there was a large advance in the production, chiefly from the Rosslund mines.

The value of the gold production shows a large percentage increase, in the Yukon and Ontario especially, the former having grown 60 per cent. and the latter over 58 per cent. In the case of iron ore, the large advance shown was only to be expected from the great demand which arose, and in view of the growth in the last few years of the iron smelting industry of the country.

The increase in the quantity and value of the nickel produced, attests the continued prosperity of the mines of Sudbury, Ontario, notwithstanding their increased output of copper as mentioned above. Of the chief contributors to the total mineral production of the country, lead and silver are the only two showing a considerable falling off, and that notwithstanding more favorable prices. This is due to local causes in British Columbia, not dependent on the value of the deposits, but which have led to the restriction of operations there.

With the exception of a slight falling off in the value of the asbestos, all the other chief minerals show considerable advances, both in amount and value. Inspection of the figures shows this especially to be the case in the cement and coke making industries.

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