

## THE EXCHANGE NEWS.

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## MINING NEWS.

### THE OUTLOOK IN ROSSLAND.

The British Columbia Review published in London, Eng., in its issue of the February 17, says:

Most people still look upon mining as a gamble, in which the profits are transient and uncertain, and the risks abnormally great. This is true of placer mining and of some varieties of quartz mining. The quartz vein which contains a steady average of value is desirable, but rare. But it is not true of coal mines, iron mines or copper mines, when they are developed past the prospective stage. There is no industry in which a more accurate estimate can be made of future profits, provided the ore from which these profits are to be derived is blocked out and measured. It is possible to forecast the future not merely with regard to the mines, but with regard to the population and business subsidiary to and dependent on the mines. The population and business values of a town dependent upon mines follow the pay roll in an easily calculated rate. So long as the pay roll is increasing, the population and business values of the town to which the mines are tributary must also increase. Of course there are periods of speculation and boom in which outside money is poured into a town and temporarily inflates values and increases population. But this phenomenon, common to all communities, has little or nothing to do with the laws by which population and business increase. A thousand miners at work will support a population of 5000 people and so on, in about the ratio of one to five. The profits derived from business, however, depend not merely upon the gross pay roll, but also, and more directly, upon the surplus the individual wage-earner has to spend over, and above mere necessities. Miners earn very high wages, as they ought, for their calling is a hard dangerous, and dirty one, and that is the reason why the profits upon investment in a mining community are relatively higher than in other communities, so long as the industry is growing; because

values increase in a relatively greater proportion. Consequently, given conditions of stability and growth, there is no field of investment at all comparable to a mining town.

In Rossland there are six great mines, the Le Roi, the War Eagle, the Centre Star, the Iron Mask, the West Le Roi, and the Columbia Kootenay. The greatest of these mines is the Centre Star. The Centre Star has only just begun to produce and pay dividends; and is only now being equipped with adequate hoisting machinery. It only enters upon its really productive stage with this year, and in order to keep the output up with the development, the force in the mine must be doubled. The Le Roi mine is still handicapped from want of shaft and hoisting facilities. It is choked with ore. Fabulous stories are told of the bodies of ore disclosed in the lower levels. It also will soon be obliged to greatly increase its working force and output. The War Eagle is in the same position. Its hoist is a failure. The management stated a long time ago that the mine possessed ore reserves sufficient to justify the doubling its dividends, but has so far been unable to do so on account of the difficulty over machinery. The Iron Mask should be a large shipper for the first time this year. The West Le Roi and Columbia Kootenay have not as yet shipped any ore, but are preparing to do so.

Now it is difficult to estimate exactly how great an increase in production, pay roll, and population, the closing year of the century will witness, but it is certain there will be an increase and a large one. It is not going too far to say that the population will in all likelihood increase to well over 10,000 people, with a consequent steady improvement in real estate and business values. In addition to what may be confidently predicted of the six mines mentioned, there are two factors of a more classic character which are exceedingly important, but whose effects it is even more difficult to gauge. In the first place the productive area of the camp is steadily widening. The Rossland mineral zone will eventually be worked to its remotest limits. It will take many years before its latent treasures are even discovered, much less exhausted. The rapidity of its development depends very largely on the flow of English capital. This, no one in Rossland expects to be great until the Le Roi and other properties of the A. B. C. are properly established as one of the greatest if not absolutely the greatest group of gold mines in the world.

Development and dividends can alone prove this. Those most familiar with the district await the outcome with unshaken confidence. In the second place, Rossland is the centre of control over a large mining area. It is the only Western Canadian market for mining shares. It is a headquarters for miners, and the financial centre for new promotions. This position it is likely to retain, and as the country grows and the mining industry expands, its access-

ions of wealth and population from this source will increase. In view of all these facts there are opportunities for the investment of capital in Rossland which should not be overlooked.

### LARGE EMPLOYERS OF LABOR.

The Phoenix Pioneer says. The largest employers of labor in the Boundary is the Minor-Graves syndicate, operating and successfully developing Knob Hill, Old Ironsides, Victoria, etc. It is a noteworthy fact that since active work was commenced on these mines, several years ago, there has never been a shut-down, nor has a single pay day been passed, and under the superintendence of Mr. Wm. Yolen Williams there is no fear of labor troubles.

### STANDARD MINING EXCHANGE.

Toronto, March 5.

White Bear—500, 2½.  
Rathmullen—1000, 4½.  
Dardanelles—1000, 4½.  
Golden Star—3000, 20½.  
Fairview Corp.—1000, 2½.

### TORONTO MINING EXCHANGE.

Toronto, March 5.

King—2000, 16. 1000, 15½.  
Morning Glory—1000, 3.  
Athabasca—1300, 2½.  
Deer Trail—10750, 7½. 3000, 8.  
B. C. G. F.—5500, 3½.  
North Star—1000, 11½. 1000, 11½.

### ROSSLAND MINING EXCHANGE.

Rossland, March 5.

Winnipeg—1000, 18.  
Rathmullen—8000, 4½.  
Okanogan—2000, 3.  
Deer Park—800, ½.

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what Mining Stock  
to Buy**

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**EXCHANGE NEWS**

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will result in your receiving such information as will enable you to decide wisely and well.