

THE EXCHANGE NEWS.

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MINING NEWS.

CRIPPLE CREEK NEWS.

FEBRUARY DIVIDENDS.

Cripple Creek, Feb. 21

To-day \$30,000 was declared in dividends at the offices of the Woods Investment Company of this city. The regular monthly disbursements of both the Gold Coin and Consolidated companies were made. The Gold Coin company's dividend is 2 cents a share, or \$20,000. When this amount shall have been paid the grand total to date will be \$400,000. This is the twenty-eighth regular dividend of the Gold Coin Company. The Consolidated Company declared its third monthly dividend of 1 cent a share, making a total to date of \$30,000.

Notwithstanding the fact that during January several quarterly dividends were paid, February will far exceed it in the total sum distributed. This is due to the fact that Stratton's Independence will pay its quarterly dividend this month. It is not unlikely that the dividend was declared to-day.

The total of dividends declared in January was \$341,117. An approximation of these which will be paid in February shows a total of \$46,367. The list is as follows: Stratton's Independence, \$483,000; Portland, \$60,000; Gold Coin, \$20,000; Strong, \$25,000; Lillie, \$11,367; Golden Cycle, \$10,000; Consolidated, \$10,000; Raven, \$10,000; Creston for December business approximated \$7,000; Modoc, \$5,000; total, \$646,367. The total paid in February, 1899, was \$262,161.

The initial dividend of the Independence Town and Mining Company has just been declared. It is for 1 cent per share, amounting in all to \$12,500, payable on March 1st to stockholders of record February 24th. The announcement of a dividend at this time was somewhat of a surprise, as the company is at present engaged in a lawsuit with the Wilson Creek company. It is stated by the officers of the company that a dividend will be declared regularly every month and that the amount of it will probably be increased in a short time. President Montgomery states that the condition of the property was never better. There is about 800 tons of ore mined every month, having a value of from \$35,000 to \$40,000. The main shaft on the property is now down 750 feet, and levels will soon be

run at the 650 and 750-foot points. When this is done the management states that the production of the mine will be doubled. Financially the company is in good shape and the report made at the annual meeting showed that the company had a balance of about \$48,000 in the treasury and the property owned by it is valued at \$1,250,000. In the case between this company and Wilson Creek, Judge Bailey has not yet given his decision.

The regular monthly dividend of the Modoc M. & H. Company of one cent a share was paid to the stockholders yesterday amounting to \$5,000, making the total paid by this company to date \$155,000.

LEXINGTON.

A nice line of shipments is being made ready to be sent out from the Lexington company's property. Ore is being broken in three places on this company's ground and it is probable that this will be largely increased as soon as the smelter situation assumes a more favorable aspect.

A lot consisting of seventy tons of smelting grade is now ready to go out from the company workings on the Clara D., and this will be sent to market the first of next week. The

A consignment of high grade ore from the company's workings is sacked for shipment and this will be sent out soon. This high grade will return from \$300 to \$500 a ton.

Production from the Lexington property is necessarily being curtailed as is also the case with many other mines in the Cripple Creek district on account of the smelter situation. The bins are full of ore and there is no place to store them until the present line of shipments has been disposed of.

THE NORTH STAR.

The announcement is made that the spur from the Crow's Nest Pass Railway to the North Star mine, a distance of twenty miles, has been completed and that regular shipment had begun. The ore is first brought from the mine to the bins 6,000 feet, by an electric tramway, and thence shipped at the rate of 100 tons per day, the value of which is estimated at \$25 per ton net.

STANDARD MINING EXCHANGE.

Toronto, Feb. 28.

Dear Trail—500, 8.
Fairview Corp.—5000, 2½.
Golden Star—500 20¼.
Athabasca—500, 30.
North Star—500, 111.
Northern Belle—1000, 1½.
Empress—1,000, 1.
Virtue—500, 75.

TORONTO MINING EXCHANGE.

Toronto, Feb. 28.

Black Tail—1000, 11.
Deer Trail Cons. ad.—500, 8; 11,000,
7½; 500, 7½.
North Star—1,000, 111, 1250, 111½;
500, 112; 500, 110½.
Big Three—500, 8.
Fairview Corp.—500, 3.
Monte Cristo—1000, 4; 500, 3½.

Northern Belle—8000, 1½.
Rambler Cariboo—500, 37½.
Victory Triumph—1500, 2½; 500, 3.
War Eagle—1000, 132.
White Bear—500, 2½.

ROSSLAND SALES.

Toronto, Feb. 28th.

Rathmullen—2000, 4½; 2500, 4½.
Morrison—3000, 3½; 1000, 3½.

NOVA SCOTIA STEEL COMPANY DECLARES BIG DIVIDEND.

New Glasgow, Feb. 28th.—The sixth annual meeting of the Nova Scotia Steel Company was held this afternoon. The directors' report shows that business done in 1899, was the largest in the company's history. The price of iron and steel during the same period was unusually good and a dividend of four per cent. on preferred stock for the half year ending December 30, 1899, was declared. On this stock 4 per cent had previously been paid in June 1899, and 24 per cent in August, 1899. The dividend just declared makes 32 per cent. earned by preferred stock for the year, and pays all accrued dividends up to 1900; 8 per cent was declared on common stock, payable on March 10. This is the first dividend paid on ordinary shares since the amalgamation of the company in 1895. The profits for the year, after paying floating debt, 28 per cent. dividend on preferred stock and \$75,300 bonds were \$819,945. In these profits, of course, are included \$1,000,000, the price of the iron ore mine at Wabana, N.S., sold by the company to the Dominion Iron and Steel Company. The outlook for 1900 is most encouraging. More men are employed than ever before, and steel contracts already made are more extensive and in addition 190,000 tons of ore have been sold for delivery during the summer.

NEW YORKERS BUY RUSSIAN BONDS.

New York, February 28.—Ignoring Berlin, London, Paris, and the other European banking circles, the Russian Imperial Government has come to New York for a loan, says the Herald. A syndicate of financial institutions of this city, banks, trust companies and insurance companies, have just arranged the purchase of an issue of \$25,000,000 of 4 per cent. bonds, representing a first mortgage on the Wladikawkas railway system. The principal and interest of these bonds is guaranteed by the Russian Government and is payable in American gold dollars at the New York Security and Trust Company's office. The nature and size of this loan and the disclosure which it makes of this country's present position as a financial power of the world is its most interesting features.

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