

MINES AND MINING STOCKS

Yesterday's Market Irregular With
Advances in Some Issues and
Losses in Others.

SOMETHING ABOUT THE PAYNE.

General Mining News - Quotations
and Sales on Yesterday's Morn-
ing and Afternoon Boards.

On the local mining market to-day Payne and Gold Star each had a set-back of about 10 points and Dardanelles was also easier. Smuggler, White Bear and Rambler-Cariboo were among the issues that manifested an upward tendency.

The Payne Mine.

The mines owned by this company are situated in the Slocan division of British Columbia. So far only one of the four claims owned by the company has been worked and out of this claim the company have already paid \$1,000,000 in dividends, besides paying for all costs of development and equipment out of the earnings of the mine. Of this amount \$400,000 was paid during the eight months ending Dec. 31, which is at an average of \$500,000 a year, an amount which is equal to 10 per cent. on a quotation of \$400,000, being 50 points higher than present quotations. As a matter of fact, the actual net earnings of the mine are now equal to about \$100,000 per month, or \$600,000 a year, which leaves a large balance in reserve after dividends at this rate. These dividends have been paid in spite of the fact that all of the ore has been shipped to the United States, the cost of treatment averaging \$2.50 per ton, besides duty. To give an idea of the amount paid in duty, the company paid up to April 30, 1898, over \$220,000 for this purpose. At the present moment the Hall Mines Company at Nelson, B.C., are erecting a silver lead smelter, and the Canadian Pacific Railway have material at Trail, B.C., and expect shortly to have their silver lead smelter in operation. This will greatly reduce the cost of treating the ore and correspondingly increase the net earnings of the company. The mine has a record for having paid the largest dividends of any company in British Columbia, the last standing dividend, with \$200,000, and the War Eagle dividend with less than \$500,000.

New Rossland Line Projected.

A Cascade, B.C., advice received. There is strong talk of the early construction of a narrow gauge railway to run from Rossland to the new mining town of Gladstone, which is the place of importance on the Robson-Pentelton branch of the Columbia and Western Railway, between Robson and Cascade. It is said that plans are maturing for the new line, although the matter is being kept quiet at an early date. The proposed line would run via Norway Mountain, and would tap a rich mineral belt en route, besides giving a second outlet to the rich Burnt Bush mines adjacent to the town of Gladstone, and also giving Rossland a shorter and more direct route to the Boundary country. A gentleman who claims to be in a position to know says that the new road will be constructed during the coming summer, and will possibly be in demand at higher prices, as the rolling stock now in use between Rossland and Trail, which will not be needed when the standardizing of that line is completed.

Mitchell, Wallace & Co.'s Review.
We are pleased to say that so many of our clients secured Golden Star at low prices. On Monday last this stock began its upward movement, and on Thursday sold at 75. It reacted several points yesterday. Hammond Reef is very firm at the advanced price. This stock is very scarce, and therefore the volume of speculation is restricted. All the cheap lots of Smuggler were absorbed, and now a good inquiry exists which may lead to higher prices. The Silver-lead stocks were in active demand. Noble Five showed the most improvement. This stock is held firm at almost twice the price which prevailed thirty days ago. Rambler-Cariboo was bid up several points. This company will probably pay dividends this winter. The Slocan silver-lead mines ship their product to better advantage in the winter months, the ore being placed in railwheels and drawn down the mountains by mules to the nearest railroad station, where it is shipped to the smelter. Dardanelles has held its own, reports received from the mine being favorable to its making a good showing. Camp McKinney stocks are still to the fore. Minnehaha and Waterloo are in demand at higher prices. Interest in the Rossland line has revived. Victory-Triumph doubled in price in a few days on the rumor that the company had arranged for the sale of a block of treasury stock to some English parties at a

Continued on Page 5.

We Offer for Sale
10,000 Shares

In scrip of 1000 each.

J.O. 41
At Close Figures

MITCHELL, WALLACE & CO.,
75 Yonge Street.
PHONE 158.

MINING STOCKS
All Mining Stocks bought and sold on
Commission only. 246
T.G. WILLIAMSON & CO
108 McKinnon Bldg.

Greenwood City, B.C.,

Is only a short distance from "Copper Camp." The railway is surveyed up "Copper Creek" within a short distance of the BALTIMORE COPPER CO. CLAIM, the best camp in Boundary, B.C. Write for prospectus to John M. MacIntyre, secretary, or
JOHN A. MOODY, - BROKER
London, - - - - - Ontario.

Reasons for Buying ! GOLD and SILVER STOCKS

OLIVE.

BECAUSE it has been paying REGULAR DIVIDENDS since October. Its capitalization is only \$1,000,000 of which nearly one half still remains unpaid and in the treasury, and consequently does not rank for dividends. It has the richest ore in the Rainy River District. Mill runs averaging \$40, has larger reserves of ore, is well equipped, carefully managed, and has gone up steadily in price on its merits, never declining a single point since we first put it on the market. It has never been boomed and will go much higher.

GOLDEN STAR.

Because it has entered the list of dividend payers. Has very rich ore, extensive workings and good equipment. Is situated in the same rich district and only about four miles distant from OLIVE. J.O. 41 adjoining Golden Star is also a good buy.

ATHABASCA.

Because it has shown itself one of the richest free milling properties in B.C., is a THOROUGHLY PROVED, FULLY EQUIPPED READY PRODUCER, run by a strong London, Eng. corporation, and has now enough ore in sight to pay dividends for three years, and is adding to its reserves daily. Its dividends will start not later than April, probably with a 2-1/2 per cent. dividend.

DARDANELLES.

Because it has been shipping ore containing 200 to 250 ounces of silver and 50 to 60 per cent. lead, has now nearly 800 feet in depth, has improved all the way, and will pay DIVIDENDS inside of three months.

HALL & MURRAY

TEL. 60. (Members Toronto Mining Exchange.) 12 TORONTO ARCADE

P.S.—THERE ARE OTHER GOOD BUYS such as NOBLE FIVE, EVENING STAR, B.C. GOLD FIELDS, ORO, VICTORY TRIUMPH, etc. We shall be glad to give full information and quote prices. Reference to ORO—Just before sending this advertisement to press we received a telegram from the manager at Oro, saying that Stamp Mill will be ready to run in 12 days, and asking for funds to pay off a number of men. This means that the heavy work, road making, putting up buildings and installing machinery is ended, that expenses will be cut down and still more energy put into developing of the company's mines. We have sold a great deal of this stock recently and have plenty of funds in the treasury.

HALL & MURRAY.

BUY ORO MINING AND MILLING COMPANY

A telegram received a few days ago advises that Oro's Stamp Mill will be working in three weeks. The Oro's Saw Mill has been running some time. The Oro's Golden Wedge claim has about \$20,000 worth of ore blocked out and every additional foot of work done improves the showing. Recent working assays from South Drift No. 1 tunnel gave \$16, \$24.80, \$30, \$69.20. The rich ore of No. 1 tunnel has just been struck in No. 2 tunnel, 100 feet in depth below No. 1.

HALL & MURRAY

TEL. 60. (Members Toronto Mining Exchange.) 12 TORONTO ARCADE

NOTE—Just before sending this advertisement to press we received a telegram from the manager at ORO, saying that Stamp Mill will be ready to run in 12 days, and asking for funds to pay off a number of men. This means that the heavy work of roadmaking, erecting buildings and installing machinery is ended, that expenses will be cut down, saving wages of 25 to 30 men, and still more energy put into developing the company's mines. We have sold some very large blocks of this stock this week, and there are plenty of funds in the treasury.

HALL & MURRAY.

B. C. Gold Fields,
Evening Star, Smuggler,
Golden Star, Dardanelles

and all mining stocks bought and sold. Don't waste time trying to buy below market. Wire orders.

EVELYN MACRAE 29-33 Melinda St. Tel. 2330.
Member Mining Exchange.

Dardanelles.

The best buy on the market. Wire or write to-day.
J. ALEXANDER MACDONELL,
210 McKinnon Building,
Tel. 1301. Toronto.

JOHN WEBBER

MINING BROKER 403
Member Toronto Mining Exchange.
Buys and sells on commission all active mining stocks at the best prices of the day.
15 TORONTO ST., TORONTO.

Sentinel.

Send for particulars of this promising Ontario mine, which is situated in the famous Mikado, Shovel Lake district. It will be a profit-maker inside of a year.
F. H. THOMPSON & CO.,
84 Toronto-street, Toronto, Official Brokers.

British Columbia and Western Ontario
Mining Stocks
BOUGHT AND SOLD
J. A. MACKELLAR & CO.,
Phone 2627. Stock and Mining Brokers,
118 SIMCOE ST., TORONTO, 46

"Dardanelles"

is undoubtedly a great purchase at current price. We offer for immediate acceptance a block of 10,000.

-WANTED-

Big Three and Iron Colt and Monte Christo. If out of city, wire us quantity and lowest net price.

WATCH REPUBLIC STOCKS.

E. L. SAWYER & CO.
42 KING STREET WEST, TORONTO.

GOLDEN STAR.

A large block of this stock was purchased for London, Eng. It will double in price this year. Twenty stamps will soon be dropping and regular dividends paid monthly.

Watch J.O. 41 and Alice A.

Stocks bought and sold on Toronto Mining Exchange.
J. HOBSON, 71 Yonge-street.
Telephone 8070.

Republic Stocks...

The above, taken from J. C. Ralston's map of the Republic Camp, gives the investor and the general reader a correct idea of the position of the

Reindeer Group and Jumbo

The Reindeer Company have purchased the Smuggler Fraction, so that their holdings now comprise a nice lot of ground on Republic Hill. The great REPUBLIC mine is also shown, and other well-known properties. On the Dora claim, contiguous to the Reindeer, assays have been obtained of \$1075 and \$916 per ton in gold. I cordially invite the investor to write for my Republic notes. Money is to be made in these stocks, and it can be made through me. I can furnish quotations on the following:

Jim Blaine, San Poi, Black Tail, Reindeer, Jumbo and Dora.
E. CARTLY PARKER, Mining Broker, - 12 Adelaide Street East.

If you wish to participate in early profits we would recommend the purchase of

RAMBLER-CARIBOO (Slocan)

The Next Western Dividend Payer.

Watch this advance, as well as the following, all of which are worth investigation:

Close quotations on these and all other standard stocks can be had upon application. Your patronage solicited.

Purchase now is our advice.

FOX & ROSS,
19 and 21 Adelaide St. E., Toronto.
Members Toronto Mining Exchange.

GOLD - STOCKS

Dardanelles, Victory Triumph, Monte Christo, Dundee, White Bear, Fairmont, Athabasca, Crow's Nest Coal, B.C. Gold Fields, Noble Five

AND ALL OTHER ACTIVE STOCKS
ALSO THE ONTARIO MINES

Golden Star
J. O. 41 Alice A.
BUYING OR SELLING ORDERS PROMPTLY EXECUTED.

-WANTED-

Will pay market prices for
MONTE CHRISTO, TIN HORN, GOLDEN STAR, J. O. 41.

S. J. SHARP,
80 Yonge Street.

MEMBER TORONTO MINING EXCHANGE.

FOR ALL . . .
MINING AND OTHER SHARES-AT-
LOWEST POSSIBLE PRICES

APPLY TO
E. STRACHAN COX,
9 TORONTO STREET.

Member Mining and Industrial Exchange.

MINING STOCKS TO PURCHASE.

Carnegie Creek Consolidated
Situating in the Big Bend country, B.C., a rich gold proposition. Write for my special circular. FAIRMONT (Dundee extension), truly an attractive purchase. The shaft is down 85 feet and there are four and a half feet of \$28 ore in the bottom. A trial shipment of 20 tons of this ore is to be made to the smelter. MONARCH, M. CO. (gold-copper)-Shaft is being sunk to a depth of 100 feet. At a depth of 70 feet a nice body of ore has been encountered. The flowing tide is with us in mining stocks. Purchase now and the future will see you well rewarded.

12 Adelaide St. E. **E. GARTLY PARKER** Mining Broker.

Get My Close Prices on
J.O. 41, Alice A, Sure Advance,
Smuggler, B. C. Gold Fields and Athabasca

Also good buy—Great Granite, adjoining famous Mikado—this price is low now and will advance; also Dewey-Hobson Syndicate. This is a big opportunity to get into close syndicate at a low rate—only 500 shares in all, of \$10 each. J. CURRY, Manning Arcade. 46

Golden Star—Noble Five
DARDANELLES RAMBLER-CARIBOO ATHABASCA
DUNDEE FAIRMONT (Extension) WATERLOO GOLD FIELDS
J. O. 41 MONTE CHRISTO CROW'S NEST COAL CO.

Write, wire or telephone us for our special prices. Send for particulars of the SENTINEL.
F. H. THOMPSON & CO. Members Toronto Mining Ex. 34 Toronto St. Tel. 931.

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The Dominion

Consolidated Mines Co.

Capital \$500,000. Divided into 2,000,000 Shares of 25c Each.
FULLY PAID UP AND NON ASSESSABLE.

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"BLACK HAWK."

A large amount of development work has already been done, and is being proceeded with as rapidly as possible. A large ledge of rich ore cuts this claim in two, and only a limited amount of work will now be necessary to expose enough ore to supply a 50-ton plant. The ledge is well defined and continues across the whole length of the claim, varying in width, but in no place becoming too narrow to accommodate a good sized working shaft or tunnel.

The tunnel will be driven to a length of 200 feet, when it will cross-cut the ledge at a depth of 300 feet. When this has been done the company will be ready for a mill with a capacity of 50 tons per day. It is estimated that only a six months will be required to develop this property sufficiently to make it a regular dividend payer. Assays all along the workings on the ledge run from \$24.07 to \$24.07. A mill test of about 100 tons will be made as quickly as the ore can be taken to the mill. Arrangements have been made for one mile from the Fairview Gold Mining Co., whose mill is situated only one mile from the Black Hawk, the road to the mill being over a level country, and in excellent condition the year round. The location of the Black Hawk, being only a few yards from the river, the position of the ledge on the property (it being accessible at a depth of 300 feet) and a fine mill site immediately at the tunnel's mouth, all go to make this as fine a mining proposition as could be desired.

THE ORE IS MOSTLY FREE MILLING, about 70 per cent. being subject to amalgamation. It contains about 4 per cent. of sulphur, which are readily concentrated and easily saved. The veins have every appearance of being true fissures; the dip is even, strike quite regular, showing gouge between walls. Treatment by the free milling process can be done at a cost of about \$1.50 per ton, while the ore should be mined and delivered at the mill for not more than \$1.25, making total cost of mining and milling \$2.75 per ton.

A SAMPLE OF ORE taken from the dump at the shaft on the 12th of November, 1898, showed an assay value of \$17.90 per ton, and surface samples, picked promiscuously from croppings, have assay values of \$40.20 and \$17.90. The tunnel which is now being driven will cross-cut the ledge upon which the shafts are sunk, at depths of 400 and 500 feet, when length of workings reach a point below the shafts.

Unlike the majority of the mining properties now before the public, this is not a mere untested prospect, but is a property on which substantial development has been made, and results have been obtained—ample sufficient to warrant the confidence of investors, and to promise extremely handsome returns. The White Owl, a very promising claim, adjoining the Black Hawk, has also been purchased by the company, and adds much to the value of its stock, in that the dip of the veins carries the ore into this property, giving the company absolute control of the ore body to an enormous depth.

"SILVER NUQUET."

Situated about three miles west of Measured Junction, on the main line of the C. P. R. Tests of ore from the workings on a three-foot ledge gave 68 per cent. of lead, and from \$8 to \$11 in silver. The location of the property is most advantageous, being along the bank of Shuswap Lake and the track of the Canadian Pacific Railway. The workings are within fifteen feet of the track, and with a short spur from the main line, ore can be loaded upon the cars without adding to the expense of ordinary mining. Transportation charges from this point to the smelters at either Tacoma, Everett or Nelson are about \$4 per ton, while duty and treatment will amount to \$11 more. Add to this the cost of mining, say \$2 per ton, and it will leave a profit over all cost of production and reduction of about \$34 per ton. Work will be begun upon this claim immediately.

Pooled shares are about all taken up, and a small block of treasury stock is now offered at 10 cents per share.

Address orders, accompanied by marked check or money order, to

A. R. McINNIS, Broker, Toronto, Ont.

OFFICES 3 and 4—NO. 9 TORONTO STREET.

MINING STOCKS

Hammond Reef, Smuggler
Rambler Cariboo, Virginia
White Bear, Dardanelles
Waterloo, Victory Triumph
Golden Star, J. O. 41

And all other Mining Stocks Bought and Sold.

H. O'HARA & CO.,
24 TORONTO ST., TORONTO.

Gold Mining Stocks!

We make a specialty of buying and selling all Mining Stocks on commission. Being Members of the Mining Exchange, we are in a position to purchase or dispose of any stocks at market price. Place your orders with us.

The following we submit at low quotations, subject to sale:

DARDANELLES FAIRMONT (Dundee Extension) VICTORY TRIUMPH GOLDEN STAR VIRGINIA
ATHABASCA SMUGGLER WHITE BEAR
WATERLOO MONTE CHRISTO HAMMOND REEF
CROW'S NEST COAL BIG THREE KENNETH Tamarac
SARAH LEE PORCUPINE WAR EAGLE IRON MASK

Write or wire orders. Telephone 1001. Send for our pamphlet on British Columbia Mines.

PARKER & CO. Victoria Street Toronto. Stock and Share Brokers, Members Toronto Mining Exchange

GOLDEN STAR—a dividend payer.

J. O. 41—under same management.

SMUGGLER

And all Mining Stocks Bought and Sold on commission.

GREVILLE & CO., BROKERS, 12 King St. East. Tel. 2189

COULTHARD & CO.

advise buying of stock in

CAMP MCKINNEY. WATERLOO

Is a mine and should be bought AT ONCE. BUY NOW.

70 Bay St. (cor. Wellington)

Tel. 8293, Members Toronto Mining Exchange