THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M A Financial Nowspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

ausscription Prior:
One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00
Wookly Review Issue, issued every Friday,
Subscription \$2.00 per year

PAYABLE IN ADVANCE.
Advortising Raios on application.

Editorial communications to be addressed to W. I. FERWICK, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2037.

MINING NEWS.

Vancouver, July 20.--When the record of B. C. mining in 1898, comes to be written the Coast mines will take prominent place therein.

Mining men declare that within sight of Vancouver almost, there are the makings of better camps than Rossland. The coast only wants money, capital wisely spent, and Vancouver will become the centre of as rich a producing district as any part of

British Columbia.

Beyond the Rockies little is known of the possibilities of the coast. Eastern capitalists may with advantage, study the coast mining situation as it exists to-day. And what is seen, activity far up the coast from Vancouver to Alaska. From Mount Sicker, Comox, Texada Islands, Jervis Inlet, Melaspine Inlet. Power Lake, Clayoquot, Mitinaat and Quatsino, come encouraging reports of assessment work done, promising indications and new strikes. But as yet the prospecting has really only been reached the coast mines are in the making. Capital is making mines out of the Dorothy Morton, The Blue Bells, The Copper Queen and Cornell, the Douglus Pine and others. The Dorothy Morton ships its cyanide gold bricks each month. English money will make the Blue Bells, and the Varanda smelter is already treating ore from the other named properties. The smelter has caused, what one writer describes as a regular bustle of business on Texada Island.

Victoria, B.C., July 30.—Steamer Tess strived from North last night brong at 105 passengers including Lieut. Governor McInnes. Many of the passengers brought Klondike gold, though none had it in large quantity. Captain Pearse, of the Canadian Military force in Yukon, was on board.

Victoria, B.C., July 30.—Lieut. Governor McInnes, who has just returned from an extended visit to Atlin, speaks with the greatest enthusiasm of prospects of that country. This year's output of placer gold he places at a million dollars, while he is convinced that it will prove a hydraulicing field of remarkable extent and richness and also yield well in quartz. After describing his progress by steamer from here to Skagway and the trip thence by rail and water to Bennett, the Governor proceeds:—

"The sail from Bennet to Atlin is indecribably lovely. Atlin city is almost ideally situated and you can go almost anywhere in the country on horseback, as it is so open and park-like.

"I visited four of the Creeks, Pine, Spruce, McKee and Golden, saw gold washed from all of them. On McKee, I went on the claim that is being worked by McKee, the Discoverer, and Capt. Langley, of this city. McKee showed me a sack of gold worth a little over \$72 which he said he had washed from one pan of earth taken out of a crevice. When the water was drained off so that there was about two feet left in the hole, McKee took a shovel and lifted up some of earth from the bottom. A nugget about half as long as my thumb fell off the point of shovel. He then took a pan and about half filled it with earth from the hele which was not an easy task, on account of there being so much water. I washed the pan myself, and here is what I got," and with this the Governor produced several small nuggets which when placed on a \$5 gold piece, covered it with the little mound, the value being about \$6.

McKee then dug up another pan of dirt which he washed himself taking out about \$12 worth of gold. On all the creeks that I visited, I saw gold taken out, on Dr. Miller's claim at Discovery, on Pine, the gold was lying thick in the sluice boach. Dr. Miller told me that they were averaging 65 cances of gold every 22 hours.

Dr. Miller told me that they were averaging 65 cances of gold every 22 hours.

I made a trip across the country, accompanied by Mr. Berthume and a mining engineer from Australia, my object being to look at the great hydraulic deposits, I saw in one, place a bank of gold bearing gravel 150 feet high, the gold being distributed from top to bottom. This bank appears to extend for a distance. By tapping the water of Pine river a fall of 650 feet can be got. Pine river carries during the hydraulicing season about 10,000 inches of water."

"There are numerous other deposits of this gold bearing gravel, and a great thing in their favor is the existence on all hands of natural reservoirs of water in the form of lakes at latitudes above them of from 500 to 800 feet. All the experts agree that the country is an ideal one for hydrau-

lic mining".

"I saw some excellent quartz specimens, too, I t did not have time to examine the reals in place, but those who have given attention to this matter are very hopeful of the future of the country as a seat of

lode mining ".

"I saw some of the largest nugger. The finest weighed 161 ounces, contained no quartz and was worth about \$17 an ounce. It is the most beautiful specimen of gold that I have ever seen. This was from Pine Creek. Another weighing 132 ounces from Pine Creek contained some quartz another from the same creek weighed 9 ounces and one from McKee Creek 81 ounces. I also saw a better from Spruce Creek, weighing 7 pounds, consisting of gold and quartz intermingled and worth about \$700. I recommended to the bankers in Atlin that these nugget should be brought to Victoria and Vancouver, photographed and described in the newspapers. I would give a certificate showing that they were the product of Atlin if this were thought desirable, and if they were sent for exhibition in Eastern cities they would prove the best possible advertisement for the country."

There is one thing about Atlin which makes it different from the Klondike. In the latter there is one clean up a year. In Atlin there is a clean up every few days on

all the claims, consequently there is a steady stream of gold going into the banks. From what I have been able to observe, I believe that the gold bearing area will be found to extend a great distance in all directions and that Atlin, will be one of greatest gold producing districts on the continent for years to come. It can hardly fail to become the favorite tourist resort of North America, for the beautiful and wonderful nights, which are as light as day, make it unequal in its attractiveness.

ROSSLAND MINES.

Rossland, B.C., July 29.

The fellowing is a detailed statement of the ore shipments approximated for week ending July 29th, and year to date from Rossland Camp.

To	ns for week	Tons for year.
Le Roi	. 1,824	47,030
War Eagle	. 1.590	25,215
Iron Mask	. 270	1,785
Evening Star	90	268
Deer Park		18
Centro Star		4,027
Total.	4,614	78,343

Vancouver, B. C., July 30.— The hotels are full, the lime kiln is working, the saw-mill machinery is being placed in position. But the rest of the province shows equal progress. It is far away from Vancouver to Moyie, but there is development all the way. Never has there been such activity around Moyie as there is now. Mr. J. C. Drewry, managing director of the Canadian Gold Fields syndicate, has let the contract for the erection of the compressor building at the Lake Shore mine. Building will be 30 by 40 feet in size. A car.load of machinery arrived last week for the air compressor. The C.P.R. has built an 800-foot side at the mine.

In the St. Eugene there are 18 men at work on eight-hour shifts, 30 men are engaged in building the concentrator and 15 on the flume. It is expected that the concentrator will be ready to run by September 15th. The new mill at the St Eugene will, it is stated, be one of the most substantial of its kind in the province, and it will, at any rate, be the first concentrating

plant in East Kootenay.

Returns show that the total ore shipments from Ymir camp for the first half of 1899 was about 9,100 tons made up as follows: Ymir 6,450, Porto Rico 1,700, Dundee 750, Black Cook 108, Tamarac 6, New Victor 6. The very latest Rossland report is that a deal is pending for the sale of the Trail smelter to the War Eagle people, who supply a large portion of the ore treated in the smelter. The plant at present belongs to the C.P.R.

It is reported from Erie that the Gooderham-Blackstock syndicate, who acquired the War Ragle and other mines, has purchased or bonded the Second Relief. This property is situated 13 tailes east of Erie, with which it is connected by a wagon road. It belongs to Messrs. Finch and

Campbell, of Spokano.

MONTREAL STREET EARNINGS.

July 27.	4:677.09	Dec.	62:37
" 23,	1,830.44	Inc.	416.24
			705.16