

THE STOCK MARKET

Brokers Report That There is a Fair Volume of Business.

A DISPOSITION TO HOLD

The Standard Stocks Are Being Dealt in—A Much Livelier Market is Expected Later in the Year—A Few Large Blocks Sold.

A fair volume of business is being transacted in the stock market. There is not the rush that there was a few weeks ago when the Mackintosh syndicate was making a lively market, but still the brokers are in good spirits and are not complaining of hard times. The fact of the matter is that everyone who is conversant with the situation realizes that the shares of the companies operating in this camp will never be much lower than at present, and this breeds a disposition to hold on to the shares of the better companies, and this checks sales. The outlook, too, is that the present year will be one of great activity in this district. The promised reduction in the cost of smelting is sure to stimulate the opening of low grade properties which otherwise might lie idle, and the expectation is that the stock market on this account will be livelier than it has yet been. This, too, has its due influence with the holders of shares, who feel that the market is a rising one.

A deal which will be larger than any which has yet been consummated in this city is in progress with every likelihood of its being put through. It is for the purchase of the shares of one of the largest mines in the camp. The particulars of the transaction will be made public in a day or two.

Among the larger stock transactions of the week was a sale of 20,000 shares of Salmo Consolidated at 10 cents per share. This company has been raising the price of its shares on or before the 20th of the month. There has been considerable inquiry for Eureka Consolidated and Josie and among the sales were 10,000 shares of Brandon & Golden Crown at 25 cents. Deer Park is looking well and there were some sales of War Eagle, which is considered to be an excellent buy. Iron Mask is another favorite and is steady at 41 cents.

Advices from London indicate that the shares of the Ymir stocks are selling fairly well there. This is particularly the case with the shares of the Kenneth Mining company, the Wild Horse, and the Dundee. A block of 20,000 of the shares of the Dundee has just been placed in London. This makes a total of 70,000 shares of Dundee treasury stock that have been placed there during the last two months. The company has \$20,000 in the treasury at present for development purposes, and this sum will be used in development work and in the construction of a concentrator. It is within the range of probabilities that the treasury stock of the Dundee will soon be taken off the market.

THE TRAIL SMELTER

The Question is, Who Will Now Operate It?

It is Claimed That It Will Soon Pass Into the Hands of the People Who Are Operating the War Eagle.

The rumors which have been current the past few days make it difficult to determine whether the C. P. R. or the War Eagle company will be the future operators of the Trail smelter. Certain it is, however, that the big plant has been turned over to W. H. Aldridge, acting for the C. P. R., but such curious stories have been going the rounds among mining men in the past few days, and this class is usually on the inside, that it has kept people guessing.

The story first became current from a prominent citizen who, while en route from Northport, says that he was informed by one of the most prominent officials at the Le Roi smelter that that smelter had secured a contract to treat 100,000 tons of War Eagle ore within a year at a rate of between \$6 and \$7 per ton.

The fact that the War Eagle company, above all others in this camp, owned by patriotic Canadians, should send its ore across the line to an American smelter, gave the story most doubtful complexion and this was reinforced by the fact that 10 ore cars had been ordered from the Columbia & Western for the shipment of War Eagle ore.

Manager Hastings of the War Eagle company, when seen yesterday, was asked: "Is it a fact that the War Eagle company has contracted with the Northport smelter for the treatment of 100,000 tons of ore?" To this question Mr. Hastings would not make a direct reply, yes or no. He stated that it was a matter he was not at liberty to discuss, and preferred not to talk about. Again he was asked: "Is it not a fact that preparations are being made for the extensive shipment of War Eagle ore to some smelter?"

To this he also made reply that he was not at liberty to talk, adding that "the smelter question is a very unsettled one."

Last evening a well known mining man, in discussing the subject, said that he was fully convinced, along with those that the War Eagle company would soon be the owners of the Trail smelter. This assertion was made on the ground that the C. P. R. was not in the smelting business, and that it purchased the trail smelter simply because it is connected with Mr. Heinze's other interests, and that could secure it for the Gooderham-Blackstock people, who are the principal shareholders of the War Eagle, many cheaper than the War Eagle people could purchase it from Mr. Heinze. Coupled with this, it is understood, is an agreement between the C. P. R. and the War Eagle people that they will send that will practically camp at a rate that will practically prohibit export to the Northport smelter, thereby giving the C. P. R. the benefit of the transportation, not only from Rossland, but for the Stocan ores, for the treatment of which a silver lead stack will be erected.

ALMOST A MILLION.

The Exports and Imports in Nelson District for February. Collector of Customs Johnstone reports the following exports and imports in the Nelson district for the month of February. The exports are not up to the million and a third mark of January, but it is claimed that they would have equalled that sum were it not for the blockade occasioned by snow on the Kaslo-Stocan railway, which prevented the marketing of considerable ore.

Exports—The mine, ore 8,001 tons, \$370,925; matte, 667 tons, \$578,213; total, \$949,138. Animals and other produce, \$310; manufactures, \$6,558; total exports, \$956,003. Imports—The mines were divided as follows: Gold, \$489,450; copper, \$109,879; lead, \$65,531; silver, \$284,278; total, \$949,138.

Imports—Dutiable goods, \$60,635; free goods, \$4,751; total, \$65,386. Duty collected, \$4,422.41. The duty was collected at the following places: Nelson, \$7,317.77; Rossland, \$5,191.39; Kaslo, \$3,161.38; Trail, \$391.89; Nakusp, \$430.52; Waneta, \$412.91; Sheep Creek, \$16.55.

THE CROW'S NEST BRANCH

It is to be Completed to Kootenay Lake by August.

The Intention is to Construct a Road From Robson to the Boundary Country This Year.

MONTREAL, Que., March 2.—The Gazette, commenting editorially on the Canadian Pacific's annual statement, finishes as follows: "The Canadian Pacific Railway company is only 18 years old. When its project was published the people thought it could never be executed. The system comprises 7,676 miles of road, owned and operated, and two steamship lines on the Pacific. It has assets representing a value of \$245,000,000, earns \$24,000,000 per year, and is paying dividends, where some thought it would not earn the axle grease for its rolling stock. Its story is one of the most wonderful in the annals of modern business enterprises."

The Canadian Pacific's annual report announces that the Crow's Nest Pass line will be completed to Kootenay lake before the end of August. Temporary connection will be made at Nelson by a train ferry, whereby a through train service will be established pending a completion of the railway along the shore of the lake to that point, a distance of 60 miles.

The maximum gradients through the Rocky and Selkirk ranges is only one foot in a hundred, which is barely one half of any other railway crossing either ranges. The company also announces that it will be necessary for it to move westward from the Columbia river at only one-half its present rate, as the C. P. R. line, so as to reach Boundary creek district, 100 miles distant, during the present year, and the authority will be asked to make the expenditure necessary for this.

The company also announces the purchase of the Columbia & Western, extending from Robson to Rossland, for \$800,000. Along with this purchase the company has acquired the smelter at Trail creek and about 270,000 acres of land in that vicinity.

Miners' Union Elects Officers. Rossland Miners' Union No. 28, W. F. Mc, held its semi-annual election of officers last evening and it resulted as follows: President, Robert Adams; vice-president, H. E. Abell; financial secretary, J. P. Hennessy (re-elected); treasurer, Thomas Bestwick (re-elected); recording secretary, J. P. Ryan (re-elected); conductor, P. Simonette (re-elected); warden, John Nichols. The following trustees were elected to serve for a year: J. P. Hennessy, John Layden, Chris Foley, J. T. Roberts and A. Pendarv.

Gen. Gascoigne in Washington. WASHINGTON, D.C., March 2.—General Gascoigne, commander-in-chief of the forces in Canada, arrived in Washington today. His visit is understood to have no official significance. He is accompanied by Mrs. Gascoigne.

FROM THE RECORDS.

Transfers. February 25. Proctor McElroy to St. Clair Gold Mining company, the Escuminac mineral claim, near Beaver creek, for \$5,000. Frank Linder to C. O. Lalonde, Banner Hill fraction, on Columbia mountain.

MARCH 1. Thomas Wilson, William Claffy and D. J. Dewar of Trail, and Fred Adie of Waneta, to R. T. Daniel, the St. Charles mineral claim on Lookout mountain.

George D. Monk of West Kootenay to John R. Reavis of Rossland, an undivided one-third interest in the Bunker Hill and Morman Girl mineral claims, 11 miles east of Waneta. James Lingels of Trail to Patrick Burns, the Linster Hill mineral claim, adjoining Rossland.

Certificates of Improvements. To Charles S. Warren and Leg Davenport of the P. A. Whelan, the Gladstone. To Charles P. Kelly of the Annie No. 2, the N. P. 400, the Nancy Banks and the Sound Money. Certificates of Work. W. de la Maistre, the Finance. Jens Olsen, the Eva Fraction. P. A. Whelan, the Gladstone. J. B. Stout, the Esther. J. O. Stout, the Ruth. Thomas E. King, the Waneta. Charles Williams, the Harrisburg.

THE EVENING STAR

Development Work Will Be Proceeded With at Once.

THERE IS \$6,000 ON HAND

Mr. Drumheller Denies That Any Advantage Was Taken of the Stockholders in the Recent Sale of Stock at 2 1/2 Cents—From the Gazette.

Jerome L. Drumheller of Spokane is in the city on business connected with the Evening Star mine, of which he is a stockholder. He was looking over the property Wednesday, in company with an engineer and some practical mining men, for the purpose of determining upon the best method of proceeding with development. A force of men will be put to work at once and practical and systematic operations will follow. The company has about \$6,000 with which to work.

Mr. Drumheller was asked concerning the recent charges that a large block of stock had been sold below its real value, and he denied emphatically that any advantage had been taken. He said that all interested received due and sufficient notice of the meeting. He declined to discuss the matter, however, the talking; he would proceed with the development of the mine.

DURANT IS MANAGER.

Appointed by the B. A. C. to Take Charge of its Affairs. Word has been received here from London that Edwin Durant, formerly of the London staff of the London & Globe Finance corporation, has been appointed manager to the British America corporation. A complimentary dinner was given to Mr. Durant, by his former associates on February 7. He sailed from Liverpool on the 19th inst. and should arrive here in a day or two. The local office of the B. A. C. has not been officially informed of Mr. Durant's appointment.

FROM THE GAZETTE.

Licenses and Registration of Extra Provincial Companies. The last number of the British Columbia Gazette contains notices of the issuance of licenses to extra provincial companies as follows:

The Cottonwood River (B. C.) Alluvial Gold Mining company, limited, with a capital stock of \$250,000. The head office of the company is at No. 9 and 10 King street, Cheapside, London, and the head office in the province is in Vancouver. Charles W. Tetley is the attorney. The object of the company is to carry on a hydraulic mining business.

The Cowichan Lumber company, limited, with a capital stock of \$150,000. The head office is situated in Genoa, the head office in Vancouver Island, and William Gridley is the attorney. The object is to carry on a general mining business.

The Dominion Building & Loan Association with a capital stock of \$5,000,000. The head office of the company, in the Dominion, is located at the city of Toronto, and in the province at Vancouver and Tracy W. Holland is the attorney. The object of the company is to carry on a general building and loan business.

The Lemon Gold Mining company, limited, with a capital stock of \$100,000. The head office of the company is in Ontario, and the office in the province is in Kaslo and James L. Montgomery is the attorney. The object is to carry on a general mining business.

Washington Mining company, with a capital stock of \$1,000,000. The head office of the company is in Ontario, and the office in the province is in Kaslo and James L. Montgomery is the attorney. The object is to carry on a general mining business.

Following are the incorporations: The Stickeen Navigation company, limited, with a capital stock of \$100,000. The object is to carry on a shipping and steamboat business on the Stickeen river and elsewhere in the province. The office of the company is located at Victoria.

The William Hunter company, limited, with a capital stock of \$100,000. The object is to carry on a general merchandise business at Silverton, West Kootenay.

A Ymir Group Bonded. W. J. Robinson of this city, completed arrangements Tuesday by which he bonded the Baldwin, Harper and Holden claims in the Ymir district for \$35,000. The property was owned by Jas. Reisser, J. H. Fox and J. G. O'Keefe. The group adjoins the one Stocan and Spotted Horse claims, which are bonded for \$20,000. The ore on the surface assays \$34 in gold. A crosscut tunnel has been driven 82 feet and its continuation 30 feet further will tap the vein at a depth of 140 feet.

A Speedy Young Man.

LONDON, March 2.—In the bankruptcy court here today H. M. Cornell, son of the late J. B. Cornell, iron manufacturer of New York, who was declared bankrupt on November 17 last, applied for discharge from his bankruptcy due to gross extravagance and suspended his discharge for four years. In addition to an income of \$20,000 a year he received \$125,000 under the will of his father in 1887. Since August, 1894, Cornell has lived at the rate of \$55,000 a year.

A Speedy Boat.

BRISTOL, March 2.—The new United States torpedo boat Talbot was given her first builder's trial today over a seven-knot course. The trial was a success in every way, and it was announced that she made a record of 22 knots an hour.

Wedding in High Life. LONDON, March 3.—The Morning Post announces the approaching marriage of E. T. Craig, son of the late incumbent of the Marlborough church, Paris, to Miss Elmira Reed of San Antonio, Texas.

CANADA, PROVINCE OF BRITISH COLUMBIA, No. 3.

In the Supreme Court. In the matter of

O. K. GOLD MINING CO.

Limited Liability, (Foreign). In Liquidation. The Undersigned Official Liquidator

Will sell by tender, Subject to ratification by the Court.

The property known as the O. K. Mine and the buildings belonging to the said company. Also the entire mining and milling plant of said company, the whole situated on the south slope of O. K. Mountain, in the Trail Creek Mining division of West Kootenay, Province of British Columbia. The claim is surveyed and crown granted and known as the O. K. fraction mineral claim, official number 678. The property is about two and one-half miles west of the city of Rossland and Northport in the State of Washington.

The O. K. ore is largely free-milling, and to work this property the first stamp mill in the district was erected. That mill, a five stamp one, is now partially dismantled, (being superseded by the new ten-stamp mill) and the mill, engine, boiler and crusher, not being further required, may be tendered for separately. The O. K. mine has been operated since 1893 and was a producer from the start. From January 14th to June 19th, 1897, 2472 tons of O. K. ore were milled, exclusive of several hundred tons of custom work for adjoining mines. The O. K. property is favorably situated for every mining purpose and for the development of a large custom trade for the mill. The new ten-stamp mill is thoroughly equipped for the economical handling of ore. It is connected with the mine by a 600-foot gravity surface tramway, with 20 wire rope carrying rollers, etc., complete, the elevation of the workings being 200 feet above the mill, one 3-wheel crane, with 650 feet 3/4-inch steel wire rope, two self-dumping ore cars 18-inch gauge. The mill contains two 60-horse power standard tubular boilers, each containing 54 12-foot tubes, an 85-horse power Corliss engine, one 10-stamp mill, one No. 6 Blake crusher, one grizzly 4 x 10, 3 x 3 1/2 iron, two Challenge automatic feeders, one overhead Crawl with iron track, one 1-ton Weston differential pulley block, one gold retort, with cover, wedges and condenser pipe, one Rand straight line, class C, 12 x 18 air compressor, capable of running four drills, one 25-inch x 8 feet air receiver, one No. 7 Miller duplex pump, three 6-foot Fraser & Chalmers' Frue amalgamers, plain belts, one 4-cone hydrometric sizer, one Woodbury concentrator, one bumping table, extra amalgamating plates following concentrating table, and one Fraser & Chalmers' ore sample grinder, etc.

BUILDINGS.—The principal buildings include the following: The new mill building, containing 10-stamp mill, but designed and built to accommodate 25-stamps, engine and boiler house, office building, mess room; cook house and store room, manager's residence, also old stamp mill building, bunk house, office, powder house, etc.

The development consists of three main tunnels, with one winze and numerous drifts, together aggregating over 1,500 feet of work, which is entirely confined to one corner of the property, at least two-thirds of the claim being as yet unprospected.

Tenders are now invited for the sale of the property, (1) as a whole, including mine, entire plant, machinery and buildings, (2) for the mine, old buildings and 5-stamp mill, (3) for the new 10-stamp mill and plant and all new buildings connected therewith. The liquidator reserves the right to accept or decline any tender, and to withdraw the property from sale at any time, and the further right to fix a reserve price upon the property and to make such other conditions as may meet with the sanction of the court.

The property is open to inspection, but an order for that purpose can be seen and any further information obtained from the undersigned.

RICHARD PLEWMAN, OFFICIAL LIQUIDATOR.

TELEGRAPHIC AND CABLE ADDRESS—PLEWMAN, ROSSLAND. Bedford, McNeill's Code.

LETTERS TO THE EDITOR.

The British Columbia Smelting & Refining Company (Foreign). Notice is hereby given that a special general meeting of the shareholders of the British Columbia Smelting & Refining Company (foreign), will be held at the office of the undersigned, at the corner of the Province of British Columbia, on Friday the 24th day of February, A. D. 1898, at 3 o'clock in the afternoon for the purpose of considering, and if deemed advisable, passing a resolution authorizing the disposal of the whole or any portion of the assets and subsidiary interests of the company, and to transact such other business as may be lawfully brought before the said meeting.

Notice. Ninety days after date J. C. Hole, intend to apply to the chief commissioner of lands and works for permission to purchase 20 acres of land, more or less, situated on Sheep Creek, in the Osoyoos Division of Yale District, British Columbia. Commencing at a post marked "J. C. Hole's N. corner post" close to the south line of the said land, thence east 40 chains, thence south 20 chains, thence west 40 chains to point of commencement. Said post being situated about 1,000 feet west of the south line of the Greenwood-Grand Forks wagon road.

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