

TWO BUSY SECTIONS

Mr. Edwin Durant Visits Boundary and Republic.

REPUBLIC MILL A BIG SUCCESS

The Granby Smelter is Doing Great Work--Mother Lode Smelter to be Blown in on February First--Mines Which are Producing Largely.

Edwin Durant, of the British America corporation, returned on Tuesday night from a trip to the Republic and Boundary countries. Leaving Rossland on Saturday morning, Grand Forks was reached about 2 o'clock, and he was shown over the Granby smelter by the manager, Mr. Hodges. He speaks of the plant as being wonderfully complete and working splendidly, equipped as it is with an automatic feeder and all the latest appliances. The Knob Hill and Ironides ores, being self-sufficing and not requiring being first smelted, anyone at a glance can easily realize how economically it can be smelted. From the raw material it is run once through the furnace into high-grade matte containing 80 to 90 per cent. copper, the slag not showing a trace of either gold or silver, thus demonstrating the completeness of the extraction of both metals. At the present time the quantity of ore treated is 600 tons a day, and next April work will be commenced to increase the capacity so as to handle 1,200 tons a day. By August it is expected the refinery will be ready to start working, thus saving the cost of freight on the matte to New York or Swansea. Considering that Mr. Hodges designed, built and now manages the smelter, his directors cannot be otherwise than highly gratified at the results obtained.

The following morning, Sunday, a sleigh and excellent team were obtained at Lane's Black Horse Livery stable, and a start made at 7:30 for Republic, via Curlew. The roads were fairly good and the first named town was reached a little after 2 o'clock. A visit to the Republic mill was made, Maj. Leckie, in his usual cheery and courteous manner, acting as guide, philosopher and friend. The cyaniding process is a complete success, even exceeding their most sanguine expectations, as much as 95 per cent. of the gold contents being extracted.

The next morning, Monday, the Republic mine was inspected, and it was a most interesting sight to see the vast bodies of ore exposed. The present output is limited to 100 tons a day to enable the development work to be still further pushed ahead. In the meantime custom ore is treated to employ the mill to its full capacity, about 200 tons a day.

At 12 o'clock start was made for Greenwood, a 45 mile drive, reaching there at 7:30. On Tuesday morning Mr. Durant went to the Knob Hill and Old Ironides mines at Phoenix, where Mr. W. Y. Williams, the manager, kindly showed the underground workings of the properties. The ore bodies are simply marvellous. On the Knob Hill the ore extends in 1,300 feet long and 225 feet wide at a vertical depth of 350 feet, while on the Ironides it is 700 feet long, width over 200 feet. True, it is somewhat low grade but considering how cheaply it can be treated large profits must accrue to the shareholders. During the last two years over 10,000 tons of ore have been treated, and bearing in mind the fact that for the first half of the time hand drills only were used the work accomplished speaks volumes for the untiring energy and perseverance of Mine Manager Williams. From the two properties the output is 300 tons a day. By August, or whenever the smelter is large enough to treat it, it will be double that tonnage. The Mother Lode smelter, five minutes' walk from Greenwood, is all but completed under the able management of Mr. Paul Johnson. At present only one furnace is built, the smelting which are nearing completion, the people may well feel sanguine regarding the good times which are in store for them in the near future.

Mr. Howard Shensley, Jr., of London accompanied Mr. Durant and was also much impressed with the evident resources of the Boundary country as a mining district.

Without doubt there is a great future for the Boundary country, possessing as it does so very many excellent properties. Arrangements have been made for much development work to be done during the present year, and with the smelting facilities, including the Tyrone Smelting works, which are nearing completion, the people may well feel sanguine regarding the good times which are in store for them in the near future.

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encouraging and this is being reflected in the stock market. Following are the sales by days for the week ending last evening: Thursday, 10,000; Friday, 20,500; Saturday, 28,000; Monday, 14,500; Tuesday, 20,000; Wednesday, 46,000.

Total, 139,000. There were 71,000 shares of Giant sold during the week, the price ranging from 2 1/2 to 3 cents. The ore sent for the last month from the Giant gave very satisfactory returns. Besides there is a rumor afloat to the effect that negotiations are pending for the purchase of control of the Giant on the part of a strong syndicate and this accounts for the increased trading in the stock. Yesterday 15,000 shares were sold on the board the price ranging from 2 1/2 to 2 3/4.

Rambler-Cariboo started in early in the week at 26 cents per share and rose yesterday to 30 cents. There were 40,000 shares sold during the week. The cause of the rise is said to be due to the fact that at the annual meeting to be held today the manager will have some important revelations to make to the shareholders.

Ten thousand Winnipeg changed hands during the week, the price being 3 1/2 cents. Work has been resumed on the Winnipeg with a force of 21 men and the outlook at this mine is promising. White Bear sold to the extent of 8,500 shares and the price was 4 1/4 cents. The work of extending the contact toward the vein tapped by the diamond drill continues and within six weeks the ledge should be reached.

Tamarac has been traded in a little during the week and the price has ranged from 4 1/4 to 4 1/2 cents. Iron Mask has been traded in some at from 35 to 36 cents. Evening Star has moved some and the price is 5 1/4 cents. Morrison is selling for 3 1/2 cents.

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LONDON & GLOBE WILL GO ON

Whittaker Wright Advances £250,000 to Tide Over the Difficulty--All Shareholders' Interests Safe--Speech of the President, Lord Dufferin is Much Cheered.

London, Jan. 9.—Amidst cries of "turn him out," hootings and other hostile interruptions, the Marquis of Dufferin and Ava, chairman of the suspended London & Globe Finance Corporation, limited, at the extraordinary general meeting of the company called for today, succeeded in at least temporarily appeasing the wrath of the shareholders. The hall was packed and the directors were evidently supported by a large faction, as warm cheering was mingled with hisses and hoots. As a result of the explanations of the directors, the shareholders voted an adjournment until Monday, when a scheme for the reconstruction of the concern will be submitted.

Lord Dufferin spoke with evident emotion as he explained his personal relations with the corporation and the result of the meeting was largely a tribute to his position and investments and though a greater sufferer than most of the shareholders he had no regret, if he had, he hoped to convince them of his good faith. Later he found the duties to be a physical strain beyond his advancing years and he wanted to withdraw, but was haunted by

the fear of the detrimental effect of his withdrawal and he held on to the chairmanship until he received news of the serious condition of his youngest son. Then he yielded to his mother's prayers to take her at once to South Africa and he sent in his resignation with a clear conscience, believing that the surrender of his position under such circumstances was so natural that no one would dream of placing a sinister interpretation upon it. He had no anticipation then that the London & Globe would default from its engagements on the stock exchange.

The news reached him in Ireland and in the presence of such calamity he felt that every private consideration must be sunk. In conclusion Lord Dufferin, who was deeply moved, declared that the patience and generosity with which the shareholders had heard him would be one of the brightest souvenirs of his old age. "Mr. Whittaker Wright's reception was of a mixed character. He announced that the directors had practically arranged with the creditors and the company will soon be sailing smoothly again. It would be necessary to adjourn until Monday, when he believed the shareholders would hear that all their interests were safe and that a scheme for the reconstruction of the company would propose insuring its future prosperity. Mr. Wright added that he had advanced a quarter of a million pounds to tide the corporation over its struggles. Mr. Wright's further remarks were listened to with considerable impatience and the meeting closed with further cheers for Lord and Lady Dufferin.

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