

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICES:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00.

Weekly Review Issue, issued every Friday.

Subscription \$2.00 per year

PAYABLE IN ADVANCE.

Advertising rates on application.

Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2937.

MINING NEWS.

KETTLE RIVER VALLEY ROAD.

Mr. J. A. Smith is in the city from Grand Forks en route to Ottawa for the purpose of assisting in the securing of a charter for the Kettle River Valley railway. "This company," said Mr. Smith, "will first construct a line from Grand Forks to Republic. Then it will also build a line from Grand Forks up the north fork of the Kettle river, and tap all the camps along that branch. For the present the idea is to construct first to Republic so as to give the miners there a chance to transport their ore to Grand Forks, where it may be smelted. For the time being, at least and perhaps for some time to come, this road will be a feeder for the Canadian Pacific Railway. The money necessary to construct the line has all been subscribed. Later on, perhaps, the Great Northern may be extended into Republic, and this will give the Kettle River Valley railway an American outlet. The petition for the charter is before the Dominion house now. It has been favorably reported by the house railway committee, and its backers consider that it has a good chance of passing. It is not thought that the C. P. R. will fight the granting of a charter to this road for the reason that it will give them a feeder. The C. P. R. will haul the goods consigned to Republic as far as Grand Forks and then turn them over to the Kettle Valley road. They will thus enjoy a monopoly of the trade of Republic. What we are asking for will not be a detriment to the country; on the contrary, it will bring trade into it and, therefore, be of help in building it up. That traffic going into Republic will be handled by the C. P. R. and the ores from south of the line will be brought into Canada to be reduced. No one can, therefore, with justice or reason, object to the granting of the charter.

"Contracts have been let for the hauling in of ore from White's Camp to Grand Forks, a distance of 30 miles. As soon as this ore is hauled in the process of roasting will be commenced as preliminary to its being smelted. The smelter will be ready for operation about April 1. The dam is now in such shape that it will only take a short time to complete it. The C. P. R. is now building a bridge across the north fork of the Kettle River to

the Granby smelter there. Switches are also being put in for the convenient handling of ore. The Granby smelting company is putting in position two very large water wheels near the smelter. These will furnish power for the smelter.

"The pay roll for the smelter on construction, etc., last month was a little over \$23,000. Grand Forks is in an exceptionally healthy condition, and everything there is in very good shape."

Rossland Miner.

THE LEROI DEVELOPMENT.

Mr. Bernard McDonald, the manager of the British American Corporation's mines in this camp recently cabled to the company's office in London as follows:

"Le Roi survey completed, showing that the No. 3 ore chute developed in the lower workings should yield at least 1,500 tons per foot vertically on the vein of the usual smelting ore. Crosscut to the south from the 500-foot level intersected Black Bear vein, which carries four feet smelting ore. The north vein, the outcrop of which carries high-grade ore, has never been tried below the surface. This could be easily and cheaply developed by crosscut to the north from the mine workings when air compressor machinery erected ready for work. Ore reserves practically in sight immense. Could double output if new shaft completed; whilst expenses per ton (2,000 lbs.) could be largely reduced.

MOLLY GIBSON A SHIPPER.

The Molly Gibson is being developed into one of the most promising mines in the district tributary to Nelson. The workings are now down 300 feet, and connections will soon be made with the surface. At 300 feet the vein is as true as on the surface. The ore holds its value and the gold value is increasing. Thirty-five men are employed in the mine and the wages are \$1,000 a month. Two four-horse teams are hauling ore to the landing at the mouth of Kokanee creek, and eight horses are rauhiding between the mine and the end of the wagon road.

BORNITE MINING CO.

Good news continues to come from the property of the Bornite Bank Mining company. Yesterday a letter was received from the superintendent, which stated that the shaft had attained a depth of 55 feet. The formation was getting hard, and the water was commencing to cause some bother. The ore body is, however, as strong and as rich as ever it was.

THE HAMMOND REEF.

Mr. A. E. Hogan, the mining engineer reported to a special meeting of the above company held at Toronto last week the result of the mill tests, with which he was satisfied.

The system of mining followed out by the management is, quarrying, and this system he strongly recommends.

With reference to the forty stamp mill, he states that it will doubtless give good satisfaction, but he advises the addition of a second and more powerful rock crusher, which he claims will increase the capacity of the stamps fully fifteen per cent.

ALICE A.

This property is at present idle, negotiations being in progress for its sale to an English Syndicate. The vein on the Alice A was the first to be developed in Ontario. On the vein are nine shafts and two cross-cuts varying in depth from three to ninety feet. Assays taken vary from \$3.60 to as high as \$50.00 per ton in fine milling gold, giving an average of about \$20.00, but the actual mill runs yield from \$10.00 and upward to the ton.

THE HOMESTAKE MINE OF ONTARIO

We understand that the placing of the stock of the above company in the States is meeting with remarkable success. Applications for stock are reaching the management from Philadelphia in the East to California in the West. Arrangements to operate the property on a large scale are about completed.

STANDARD MINING EXCHANGE.

Toronto, Feb. 27.

Monte Cristo—2000, 4.
Deer Trail—1000 8½.
Fairmont—3000, 5.
Princess Maud—2000, 6½.
Gold Hills—410, 4½.
Dardanelles—100, 4½.
Fairview Corp.—2000, 2½.
Lone Pine—1000, 16½.
White Bear—5000, 2½.
Waterloo—1000, 8.
Can. G. F.—500, 6½.
Rathmullen—1000, 4½.

TORONTO MINING EXCHANGE.

Toronto, Feb. 17th.

Dardanelles—1000, 4½.
Deer Trail Cons.—500, 8½. 500, 8½.
Van Anda—1000, 4½.
Brandon and G. C.—500, 21½.
North Star—750, 110. 250, 110½.
Centre Star—250, 122.
B. C. Gold Field—5000, 3½.
Rathmullen—2000, 4½.
Golden Star—250, 20.

ROSSLAND EXCHANGE.

Rossland, Feb. 27th.

Tamarac—1000, 6½. 3000, 6½. 2000, 6½.
King—500 17½. 5000, 17.
Rathmullen—3500, 4½. 5000, 4½. 5000, 4½.

V. A. FLEMING

IMPORTER

Camel - Brand - Hair

WATERPROOF

... BELTING ...

Hydraulic Hose, Steam Hose,

Fire Hose, Mining Supplies

75 ST. FRANCOIS XAVIER ST.,

MONTREAL.

The Exchange News is printed and published for the Exchange News Co. by M. St. Sabien, 457 St. Paul Street, Montreal.