

THE B. C. MINING EXCHANGE

And Investors' Guide.

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The British Columbia MINING EXCHANGE and Investors' Guide

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CORRESPONDENTS.—All correspondence should be addressed to the Editor, B. C. M. P. Exchange, and any correspondents desiring advice or information in reference to investments, we will reply to, free of charge, provided they are annual Subscribers.

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ADVERTISING RATES on application to Business Manager, 612 Cordova Street, Vancouver, B. C.

Notes

The C. P. R. will now be taxed to the utmost to get the War Eagle output to the Trail smelter. There is to be keen rivalry between War Eagle and Le Roi as to which mine will be able to ship the most ore. War Eagle stock sold up to 367 yesterday, but closed to-day at 365, a net gain during the week of 5 points.

Following the example set in connection with the Republic mine, Canadians have acquired control of the Mountain Lion in the Republic camp. This is reported to be a splendid property, and it is said will surpass the Republic itself as a producer. The Montreal-London Company have a big hand in the deal.

A new tunnel has been commenced in the Republic mine which will be bored into the mountain a distance of 2,200 feet for the purpose of tapping the ledge at the 600 foot level. This will determine the deep values of the mine, and if the ledge carries its rich ore at that depth all doubt as to the permanency of the camp will be set at rest.

Republic stock has advanced during the week from 120 to 128, and a further rise is expected. The security will be listed on the Montreal Stock Exchange to-morrow.

The Payne Company have declared the usual dividend for May, viz., 2½ cents per share. The stock is 9 points stronger than a week ago, and closed to-day at 389.

The fuel bill for the Hall Mines smelter at Nelson, B. C., totals up a big figure at the end of each month, as will be readily seen when it is stated that the blast furnace consumes 38 tons of coke a day, and the boilers and reverberatories about 20 tons of coal per day. The coal and coke burned formerly came from the Nanaimo mines on Vancouver Island, but now the Crow's Nest Pass product is used exclusively.

A messenger boy who was sent from London at an hour's notice to California arrived at his destination twelve hours ahead of the mail.

Grand Forks of Bonanza Gold Mining Company (Klondike), Limited, has been incorporated in British Columbia to work bench claims on Little Skookum, 1,500 feet from Bonanza Creek. The Company is sending in three machines to thaw out the gravel. The drills have been made after the engineer's own designs, which will enable them to work out some 50 feet per day and win gold comparatively easy and inexpensively. . . . We have every reason to believe that this Company will within the next six months show the investor that their confidence has not been misplaced, and we shall be glad to record a success.

Maurice Marsden, a recent arrival from Klondike, is registered at the Hotel Vancouver. He went north about a year ago and since that time has had a good opportunity of studying the country. After carefully investigating the various mines he believes that the output will be twenty million this year.

A prominent feature of the forthcoming Greater Britain Exhibition at Earl's Court, will be a trophy of gold from Queensland. Within the past day or two a consignment of the precious ore, consisting of nuggets and gold bars to the value of £40,000, has been received from the Queensland Government for this purpose, and has been lodged in the Bank of England pending the opening of the exhibition a few weeks hence.

The Department of Mines for New South Wales reports that the mineral production for the year 1898 aggregated £4,860,937, as compared with £4,685,274 in 1897, showing an increase of £175,663. The output of silver increased by £5,816, that of gold by £155,917, and that of coal by £41,791. The output of copper decreased by £19,794, and that of tin by £10,088.

We have received the first number of the "Canadian Mining Gazette" from Toronto, and wish it every success. The space given to British Columbian mining is eminently satisfactory. Its general information is excellent.

Mr. Joseph Caferena, who represents a Russian Syndicate, informs us he is on his way to the Klondike, where he will acquire claims for his Syndicate. He leaves Vancouver for the north about the second week in May.

The flotation of the Grand Forks of Bonanza Gold Mining Company, Limited, was as anticipated, a success, the first issue being over subscribed. Doubtless the public recognised the salient features in connection, which is exceptional the whole issue going into the property with exception of incorporation charge, the machinery consisting of a 2 H. P. and 10 H. P. boilers and drills will be shipped through to Dawson by about the 25th of May.

It is stated by a Mr. Skertchley, that there are 18,400,000 tons of 5 per cent. copper ore in sight at the Red Hill mine near Girdofla Chillagoe district, Queensland.

We hear that the Alberni Consolidated has been taken over by Mr. I. N. Williams. He is sending men in by the Willapa.

It is reported that Gold has been found at Minnie Creek, four miles from Skagway, and there has been a stampede from the Gateway cities.

He have a Ludgate circus near Vancouver, and a Bride street may materialise in the future.

Prospectors are flocking into the Similkameen and Boundary districts, and we shall doubtless hear of some valuable finds in the near future. The snow fall has been exceptional this Spring in these localities.

Transvaal troubles are again imminent, and the outcome likely to be serious in the extreme.

Mine owners are dissatisfied with the Eight-Hour Law, and in some instances are endeavoring to get the men to consent to 10 hours per day. We believe that the men would work more conscientiously in the shorter hours, at least this is the experience of practical miners.

Rich strikes are reported from up the coast. Longboro Inlet is the locality where the discovery has been made.