

THE Exchange News

AND
COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 1. No. 297.

MONTREAL, SATURDAY, MAY 27, 1899.

Published Daily
at 4.30 p. m. Price 3 cents

MONEY IN MINING.

(From the Western Miner and Financier.)

People who have not studied the subject have for the most part very imperfect ideas as to what is being done, not only in the United States, but also in various foreign countries, in the way of gold and silver mining. To such may be recommended a careful examination of the facts and figures set forth below.

Only the most prominent example cases are cited in this article, as space forbids anything like a list of the mines that have paid over \$1,000,000 in dividends, all of which are on record.

In the first place, the output of gold in the United States in 1897 was, according to official reports, as follows:

Total, \$59,230,795; in 1898, \$64,300,000.

The output for 1898 in the United States was, according to official reports, as follows:

The record that has been made by some of the individual gold and silver mines of this country is simply amazing. For instance:

The Comstock lode of Virginia City, Nev., has produced in gold and silver in the last twenty years the enormous sum of \$320,000,000; most of this ore yielded but \$8 per ton in gold.

The Witwatersrand of South Africa produced in the first year (1887) only \$405,000; but in 1895 it had increased to \$40,000,000 per annum, while the output for the ten years exceeds \$200,000,000. In 1897 it was about \$1,913,607.

The Calumet and Hecla has paid \$60,850,000 in dividends alone.

The Anaconda, of Butte, Mont., which was sold for \$40,000,000 to the Rothschilds, paid that amount in dividends before selling.

The Alaska Treadwell gold mine, with ore running less than \$3, has paid 3,995,000 in dividends.

The Mollie Gibson, \$4,080,000.

The Ontario, of Utah, has paid \$13,557,500 in dividends.

The Granite Mountain, \$13,000,000, the

stock selling from 10 cents per share to \$75 inside of two years, and paying 50 per cent in dividends each month.

The Homestake, of South Dakota, on \$3 ore, has paid \$3,333.33 in dividends every day it has run for the past ten years.

There have been enormous sums of money made also in buying and selling the stocks of some mining companies, altogether irrespective of dividends earned by the properties on which these stocks were based. The figures given below are taken from the official records:

Yellow Jacket stock rose from \$42 to \$275 per share in 1872, and from \$55 to \$1.58 in 1875. In 1866 it advanced from 80 cents to \$12 per share. The company has paid \$2,184,000 in dividends.

Union Consolidated advanced from \$6 to \$93, in 1875, and has shown very large profits in other years, selling at 9 cents and \$10 in 1886.

Standard Consolidated stock was placed on the market in 1879 at \$20 per share, or at the rate of \$2.0 0,000 for the mine. It sold the same year at \$35.75. It has paid \$3,839,226 in dividends.

In 1878 Sierra Nevada advanced from \$3 to \$183 per share.

In 1872 Savage advanced from \$46.50 to \$620 per share. It has paid \$4,460,550 in dividends.

Ophir advanced from \$21 in 1873 to \$290 in 1875.

Ontario was placed with the public at \$18 to \$20 per share, or at the rate of \$1,800,000 to \$3,500,000 for the mine. After paying for years large dividends it sold at \$48. It has paid \$13,557,500 in dividends.

Kentuck sold at \$7 in 1871, at \$545 in 1872.

Homestake was placed on the market in 1879 at \$17.50 to \$20 per share, or at the rate of \$1,750,000 to \$2,000,000 for the mine. It more than doubled in value in the same year, and is now selling at about double the original selling price. It has paid \$7,306,250 in dividends, and is said to have twelve years' ore blocked out and in sight.

Hale & Norcross sold at \$46 in 1871, and \$520 in 1872.

Gould and Curry sold at \$45.50 in 1871, and at \$520 in 1872.

Crown Point advanced from \$274 in 1871 to \$1,825 per share in 1872. This mine has paid \$11,898,000 in dividends.

Consolidated California advanced from \$93.50 in 1874 to \$700 in 1875.

Consolidated Virginia rose from 11 cents per share in 1885 to \$65 per share in 1886. Chollar sold at \$29 in 1871 and \$275 in 1872.

California sold at \$125 in 1874, and \$765 in 1875.

Bodie advanced in the 70's from about \$1 per share to \$75, declaring at one time several dividends of \$100,000 each in one month.

In 1866 Best and Belcher advanced from 60 cents to \$23.50. Belcher sold at \$6.50 in 1871, and \$1,550 in 1872. This mine has paid \$15,397,200 in dividends.

While the increase of the world's production was in 1896 8 per cent., the increase in the United States was 25 per cent. The extent of gold bearing territory in the United States is so great, and the resources of the known fields so well established, that it is safe to say that the aggregate production of gold in the United States, exclusive of Alaska, in the next twenty years will not fall below, and will probably greatly exceed, the astounding sum of one billion dollars.

New processes have been adopted and have made possible the profitable working of vast fields of low-grade ore hitherto unprofitable, and we are now entering upon the greatest era of gold production the world has seen.

The greatest gold producing countries at present are the United States, Australia, Transvaal, and Russia, these four producing about three-fourths of the total product from one-quarter to one-seventh each.

TWIN CITY RAPID TRANSIT CO. MONTHLY STATEMENT.

	1899.	Inc.
April	\$132,783.50	\$19,049.65
May, 1st week..	42,841.45	2,857.85
May, 2nd wk..	42,556.55	50,608
Year to date...	777,243.45	89,549.20

DEWAR'S SPECIAL LIQUEUR

IS UNDOUBTEDLY
THE GENTLEMAN'S
WHISKY.