

BIG MINE PROFITS.

Out of fifty-four paying gold mines in the Transvaal, South Africa, fifty-one paid profits during last August amounting to £607,560, equal to about \$3,037,800 for the month. Only one mine reported a loss, and from the other two no returns were received.

The largest payer for that month was the Robinson Gold, which reports a profit of \$210,000. One other, the Crown Reef Gold, has just declared a dividend of 180 per cent. on its capital stock.

Mining News

War Eagle has fluctuated considerably during the week, the highest sales having been at 303, and the lowest at 277.

A despatch from Vancouver states that the War Eagle's new electric hoist, the largest in Canada, will probably be the subject of suits, involving not less than \$32,000. A Rossland special gives some details of the difficulty. It says that the War Eagle Company and the company which furnished the hoist are now lining up for a legal battle that will rank among the biggest in the mining history of the Dominion. The plant, according to the War Eagle Company, has been unsatisfactory from the start. Already four men have, it is said, been killed by it, and is now lying utterly idle. The War Eagle people claim that it is of poor workmanship throughout, and declare that the most inferior material was used in its construction. The contract price was \$20,000. Two payments on it have already been made and the third is overdue, as the mining company refuses to meet it. The clash will come in that connection. As the machinery men are expected to bring an action to recover their balance of \$7,000 the War Eagle Company without doubt will answer by instituting another; on account of alleged damages for breach of contract. While the main fight is between the War Eagle and the machinery company, the Canadian General Electric will probably be involved before the case is finished. It furnished the motors, costing \$12,000, used in connection with the hoist. They were believed to be satisfactory, but the company is likely to be made a party to litigation.

Centre Star stock sold on the local exchange as high as 170, but to-day 168½ was bid after sales had been made at 164.

The stock was allotted War Eagle shareholders share for share up to 5,000 shares, but the subscriptions of larger War Eagle shareholders and outsiders were reduced by one-half.

Payne, Republic and Montreal-London are all somewhat easier, in sympathy with other stocks, but with cheaper money in sight they should all work higher.

J. W. Drewry, Managing Director of the Canadian Gold Fields Syndicate (Limited), has purchased the controlling interest in the Moyie Mining Company, says "The Rossland Miner." This company owns the well-known Moyie and Queen of the Hills mines at Moyie, B.C. The Moyie Mining Company is incorporated for \$240,000, divided into 48,000 shares of a par value of \$5 each. Mr. Drewry has purchased 27,000 shares, or 9-16 of the whole. Messrs. Gooderham & Blackstone have purchased 6,000 shares, or one-eighth of the whole; the remain-

ing shares are now owned in Montreal. The company, of which Mr. Drewry is Managing Director, already own the Lake Shore Group mine and are now shipping regularly from the Lake Shore to the Trail smelter. The deal was a cash one, and was on a basis of \$200,000 for the property.

The stock of the Virtue Mining Company was listed on Monday, the initial transactions taking place at 45. Sales were made to-day at 47, and higher prices looked for, as the company expect to be in a position to pay a dividend within three or four month's time. The number of shares which changed hands during the last three days was 19,700.

The Republic Mine was located by Phil Creaser and Tommy Ryan, March 5, 1896. They sold their interest to Patrick Clark in the summer of 1897 for \$60,000 cash. The serious development of the mine did not commence till the fall of that year. A mill was completed in the spring of 1898, and in November of that year the first dividend was paid. Since that time, up to September 15 of this year, the total dividends paid amounted to \$323,000. A dividend of 1 per cent. on the capital stock of \$3,500,000 is paid regularly every month. The mill has a capacity of but 30 tons a day. Very few, if any, mines in the world have paid so much in dividends in so short a time after the opening of a mine and on so small a consumption of ore. This, more eloquently than anything else can do, speaks for the rich character of the ore. It is not too much to say the Republic is the richest mine in existence. It should be remembered that all the development work of the mine, including the long No. 4 tunnel, just completed, at a cost of nearly \$30,000, has been paid for out of the proceeds of the mine as well as the mill, which cost \$75,000. The company directors have recently authorized the construction of a new mill of 100 tons daily capacity. When this is completed there is no reason why the mine should not pay 2 per cent. per month on its capital, or at the rate of \$70,000 a month. — Republic Miner.

From the Camps.

ATLIN

Later news from Atlin is somewhat more encouraging, more especially with regard to the possibility of hydraulic. A great deal of stress is laid on the scarcity of timber for fluming in connection with hydraulic, but we consider that this can be got over to a great extent by using light steel piping, now that that transportation is becoming easy.

Mr. P. W. Law who is a considerable property holder in this district, informs us that he has been over most of the country and after careful inspection has come to the conclusion that it is considerably spotty; but that where gold has been found it is coarse and easily worked in the creeks. The benches as a rule are fair pay, and can in many cases be worked by hydraulic. As a rule, however, it is difficult to get sufficient head of water on to the higher grounds. It is not a country that anywhere nearly approaches the Klondike in value, though a great many are coming out this year with sums varying from \$1,000 to \$6,000

Discovery on Boulder was worked from July 5th to October 9th, this year with a result of 1¼ oz. per man per diem. The property is being worked by sluicing; four men are working on it.

A 12-inch pipe can be used with about 500 miner's inches which can be obtained on many of the creeks, even in dry seasons. This would be sufficient, Mr. Law considers, for ordinary hydraulic. He considers Ruby Creek the most advantageously situated for hydraulic, being good and water plenty; also there is more timber there than on other creeks. Source of supply is from Ruby Mountain, Pine Creek, with source of supply at Surprise Lake, is also good, and also Spruce Creek. The great disadvantage seems to be the scarcity of timber. There is plenty between Ruby and Boulder.

Prospects on his properties on Willow Creek turned out from 30c. to 40c. per cubic yard. There are from 400 to 500 working now on Willow Creek group and results are good. Willow Creek properties have been selling at from \$50 to \$1,000. On Wright Creek from \$8,000 to \$9,000 have been taken out this year.

Mr. R. D. Featherstonhaugh, who for some time past has been contracting on the Bluebells mine, has gone to Atlin to work properties recently acquired there by Lord Hamilton, of which excellent reports have reached us lately.

CAPE NOME

Reports from Cape Nome are not very encouraging. We have it on very reliable authority that the gold is very fine, and men are not averaging more than \$10 per day. The pay is patchy and the climate frightful, one everlasting rain accompanied with cold cutting winds. It is frozen most all winter and in summer is a mass of mud. Fresh water is scarce, and fuel none, except the few drift logs on the beach, and what coal is brought in by the steamers, and lumber has to be imported.

KLONDIKE.

GRAND FORKS OF BONANZA, LTD. Superintendent Marks informs us that his company's position is all that could be desired. Although he did not get the machinery and plant on the digging till about the second week in August, he was enabled to set the company's property in order; did some rocking, getting \$1.00 to the bucket; prospected on No. 43, Quartz Creek, struck the pay streak at 16 ft. and set six men with machine working on this property during the winter. He estimates the dump in the spring will be worth at least \$14,000,00 on the wash up. On Skookum Gulch he sunk some 40 to 50 feet getting good pay and will take up the work on this next season. The Company have acquired 10 other properties of Last Chance, Hunker Creek, three of which are proved to be as rich as the best in the Klondike. The Grand Forks of Bonanza Co. Ltd., may be congratulated both in regard to the properties and their superintendent, who has proved a thoroughly capable and energetic man. Shares, we are requested to state are at 50 cents.

EAST KOOTENAY.

Development work in this district is virtually shut down for the winter, with the exception of the older properties around Fort Steele and a few mines in the Windermere Division, there is not much doing. Several deals of importance are reported lately from the latter, among