

THE EXCHANGE NEWS.

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

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SMELTER VALUATIONS OF ORE.

Smelter assays are apt to fall short of what mine owners hoped for and they need to be checked, not that the undervaluation is intentional, but this fact is well known and has been often noticed. Canadian miners noticing this and recommending checks are doing in Canada what was done in Britain more than a hundred years ago when owners of copper properties rose against smelter low prices. One result of their revolt was the erection of the Vivian & Sons' smelter works in Cornwall, where an attempt was made to render justice. The attempt was successful and the Vivian smelter flourished. Later the works were transferred to South Wales and now constitute the great Hafod smelter at Swansea, where more than a thousand assays are made per week, sent there from every mining region of the world. Three samples are taken from the ore that has been sent in. One is used by the smelter for arriving at the assay value. Another is given to the miner or his representative to get assayed wherever he may think fit. A third is enclosed and sealed so that it may be used in the event of a great difference between the assays of the Vivians and some other smelter. The "Swansea test" is considered the world over as a reliable certificate about the value of any mining proposition that has been able to sell its ore at Swansea. The Hafod smelter works have agencies everywhere and make advances to Canadian mine owners of 75 per cent. of the value of ore shipments. Further details could be given, but at present perhaps enough has been said to show that the discontent with smelter valuations is an old sore for which the Swansea smelter provides a remedy.

TORONTO MINING EXCHANGE.

Toronto, Oct. 20.

SALES:

Fairview—1000, 6.
Winnipeg—3000, 31.
Dardanelles—2000, 11.
Republic—100, 120, 100, 122, 300, 123.
Van Anda—11,000, 8½, 3000, 8½.
White Bear—1000, 3½, 500, 3½.
Jim Blaine—500, 36.

STANDARD MINING EXCHANGE.

Toronto, Oct. 20.

SALES:

White Bear—8000, 3½.
Republic—300, 121.
Rathmullen—1000, 8.
Waterloo—3000, 12½, 500, 12½.
Van Anda—11,500, 8½.
Gold Hills—1000, 5½, 1500, 6.
King—500, 23½.
Golden Star—2000, 29.
Princess Maud—2000, 9.
Empress—2000, 3½.
Minnchaha—1000, 12½.
Vic-Triumph—1000, 6.
Fairview—2000, 6.
Rambler Cariboo—1000, 54.

MINING STOCKS.

Stock.	Name of Secretary.	Address.
Payne.....	C. H. Low.....	Street Railway Building.
War Eagle.....	E. J. Kingstone.....	Gooderham Building, Toronto.
Republic.....	J. J. Stewart.....	Lancashire Life Building.
Virtue.....	C. E. Gault.....	Notre Dame Street.
Montreal-London.....	T. J. Claxton.....	Savings Bank Building.
Big Three.....	C. E. Gault.....	Notre Dame Street.
Brandon G. Crown.....	W. L. Orde.....	Rossland, B. C.
California.....	G. W. Wooster.....	Spokane.
Canada Gold Fields.....	J. C. Hodgson.....	Guardian Life Building.
Cariboo-Hydraulic.....	J. L. Love.....	Toronto.
Evening Star.....	W. H. Smiley.....	Spokane.
Fern.....	Bligstocke.....	Nelson, B. C.
Gold Hills Dev.	M. Lang.....	Toronto.
Iron Colt.....	Th. Anderson.....	Rossland, B. C.
Knob Hill.....	G. W. Wooster.....	Spokane (A. I. White, Can. Life Bldg.
Monte Christo.....	Thos. Corsan.....	McCuaig, Ryckert & Co.
Noble Five.....	F. J. Holman.....	Spokane.
Novelty.....	Thos. Anderson.....	Rossland, B. C.
Old Ironsides.....	G. W. Wooster.....	Spokane.
Virginia.....	Thos. Corsan.....	Rossland, B. C.
Rambler-Cariboo.....	W. H. Adams.....	Kaloo, B. C.
Buillon.....	Rogers.....	Rat Portage, Ont.
Decca.....	B. Sawyer.....	Temple Building.
Morrison.....	Geo. I. Crane.....	Spokane.
Golden Star.....	A. C. Neffs.....	McKinnian Building, Toronto
Slocan Sovereign.....	Jas. Lanca.....	Savings Bank Building.
Fontenoy.....	Maurice Hill.....	Victoria, B. C.
Rathmullen.....	L. H. Moffat.....	Rossland, B. C.
Winnipeg.....	W. F. Henry.....	Greenwood City, B. C.
Dardanelles.....	F. Petters.....	Victoria, B. C.
Deer Trail No. 2.....	F. E. Goodall.....	Spokane.

UNLISTED.

Van Anda.....	Victoria, B. C.
Princess Maud.....	C. S. Rutter.....	Spokane.
King.....	Smith Curtis.....	Rossland, B. C.
Black Tail.....	H. K. Galusha.....	Spokane.
Molly Gibson.....	C. French.....	Sherbrooke, P. Q.
Okanogan.....	Peiser.....	Rossland, B. C.

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