THE EXCHANGE NEWS.

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MINING NEWS.

RENEWAL OF MINING OPERATIONS.

(Western Miner and Financier, Nov. 29.)
The magnitude of some of the mining operations now undertaken in various parts of the world in the development and operation of propositions which a few years since would have been considered worthless, is an indication of the rapid and successful development of new conditions in the industry of mining. This change has largely been brought about by the application of the latest and best scientific knowledge. Electricity and the cyanide process are to a great extent responsible for many changes for the better in mining, and there is a tendency toward the adoption of further and still more radical changes than those which have marked the development of the past decade in several branches of the industry.

dustry.

It is understood that the Huanchaca Mining Company has taken seriously in hand the work of placing its great silver mines in Bolivia on the fooung which they ought to have hed long ago. The management as the mines is to be thoroughly reformed, with a view of conducting the work hereafter in a systematic way, and of dealing properly with the water which has for two or three years interfered seriously with operations on the lower levels. American capital has become interested in the mine, and the French financial papers report that Guggenheim Brothers of New York have advanced the Huanchaca company \$300,000, which is ', be repaid in half-yearly installments of \$75,000 each.

It is further stated that Guggenheim Brothers have taken in hand the extensive reduction works at Playa Blanca, and will operate them, the Huanchaca company furnishing the ores under an agreement by which the profits will be divided between miner and smelter. The Guggensheim house also takes an option, running over six years, for the purchase of the works at a valuation of \$300,000, with a rental or royalty of \$6 per cajon of ore delivered to the works by the Huanchaca company This royalty or premium is to run for 25 years, the company to deliver a minimum of 10,000 cajons a year.

This report is interesting as a promise that the capital invested in the great silver mine and reduction works may be at last properly utilized; and also as showing that American capitalists are realizing the importance of the South American opportunities which have been so long left to European merchants.

HAMMOND REEF.

((Rat Portage Miner, Dec 1.)

A electrician has been sent to the Ham-

mond Reef mine to put the finishing touches on the electrical machinery and to superintend the opening work of the big electrical plant. It is expected that the stamps will start crushing ore some time next week.

MIKADO.

((Rat Portage Miner, Dec. 1.)

Mr. T. R. Deacon, Canadian director of the Mikado, returned to town last night from a visit to the mine and also to M11, where he has the supervision of the development being done there. On the latter property Mr. Deacon says two shafts being sunk on two different veius, and the work is proceeding very satisfactorily so far. At the Mikado everything is highly satisfactory, except the delay in getting in the sorting plant and the managers are very deeply annoyed at the disappointments and delays in the shipment of the machinery and the consequent loss thereby, as the stopes and drifts are choked full of ore to such an extent that Mr. Pengilly is unable to carry on the development of the mine satisfactorily until some means are found of disposing of the surplus ore. Mr. Deacon expressed great surprise and appreciation of the work done by the manager and men in saving the office buildings from destruction during the late fire, and as a lirector of the company, asked the Miner to express the thanks of the company to the men for their splendid work in saving the company's property.

THE EVENING STAR DEAL.

The Company Is to Be Reorganized —Work to Be Pushed.

Rossland, Nov. 28.

As announced in the Exchange News several days since there has been a re-shuffling of the cards in the affairs of the Evening Star and a new deal is being made. Messes. George B. McAulay, and C. P. Chamberlain, of Spokane, are in the city for the purpose of arranging the final details of the deal. The present capital stock of the company is 1.000,000 \$1 shares. Under the plan of reorganization the company is to have 2.000,000 shares of a par value of 10 cents each. This will make the capital stock \$200,000. Oh shares are to be assessable up to two cents per share. There will be \$100,000 shares placed in the treasury for development purposes. Mr. Chamberlain is in charge as the representative of the old company and work will be resumed at once. The intention is to push the work with a large force of men. Among the conveniences will be a compressor plant of a capacity sufficient to economically open the mine. There are some large reserves of ore of a fair grade in the Evening Star and with the work onducted on a large scale and in a manner to secure the extraction and transportation of the ore at the railway economically good results should ensue. Mr. Chamberlain will carry on the work along these innes and it should not be long before the Evening Star company should be paying dividends.

A BUREAU OF MINING INFORMATION TO BE ESTABLISHED AT DULUTH., MINN.

Preliminary steps have been taken for the establishment in Duluth of a mining information bureau. There was a meeting of the mining men interested in the movement., Friday, Dec. 1, for the purpose of taking final steps in the matter of establishing the bureau.

R. W. Seelye, the mining engineer of Mine Centre, who represents mining interests in Western Ontario, is in the city interesting mining men in the matter. It is the belief of Mr. Seelye and others that are promoting the information buteau that the institution may easily be developed into a mining

exchange, providing the bureau is conducted in a successful mann r. The main function of the information pureau will be, as its name implies, to furnish information concerning mining matters in this section. One of the difficulties of promoters of the Seine river district have labored under is that of lack of facilities for disseminating reliable information to people that are interested.

river district have labored under is that of lack of facilities for disseminating reliable information to people that are interested.

The information bureau will be established with a view of providing any and all information regarding developments in the mining region to the north of Duluth. With this end in view the bureau will have expert mining men to make reports at frequent intervals for the information of the public. A person desiring reliable information of any sort regarding the mines and their development, or other matters of interest, will be able to ascertain all of tiese facts by calling at the information but au. The information dispensed at the bureau will be official in a sense and the idea is to always have it of such reliable character as to give the bureau an established reputation in that respect.

It is believed by the promoters of the mining information bureau that the bureau will do more to extend confidence in the mining regions of Western Ontario than any other one thing.

CRIPPLE CREEK NEWS.

JACK POT.

The extensive development work by the Jack Pot company to prove its theory of the apex of the famous Jack Pot vein is being pushed with all speed. The work will cost the company several thousand dollars but if it demonstrates what the company expects it will, the result will easily warrant the outlay.

Suits are pending in the courts between the owners of the Doctor mine and the Jack Pot company. Each claims the apex of the bonanza Jack Pot vein. The case of the Doctor is that the vein opened in the Doctor workings, and that which has made the Creston people wealthy are one and the same. On the other hand, the Jack Pot people claim that the veins are distinct, but may come together with great depth. It is to demonstrate this that the work in question is being done. It consists in sinking an eatirely new shaft upon the apex of the vein, as claimed by the Jack Pot company. The shaft is several feet from the side lines of the Doctor claim, and within the lines of the Nugget company's Elizabeth Cooper claim.

beth Cooper claim.

The shaft is now down about sixty feet. It is being sunk on an incline, following the vein on its slip. An upraise has been made from the Jack Pot level to connect with a level run from the old Riley workings on the Elizabeth Cooper. In this level was cut what the Jack Pot people claim is the Jack Pot vein. Connection has been made with this level, and drifting has started on the vein. When the level shall have been run to a point directly under the new shaft; an upraise is to be started. Sinking and uptaising will be continued until connection is made It is estimated that before the connection is made it will te necessary to drive the drift over 100 feet, sink the shaft another 80 feet, and upraise about 40 feet. Meantime, work on both properties outside the conflict ground is continued. Both are producing steadily, but neither as heavily as before the litigation was started.

INDEPENDENCE.

Stratton's Independence is now outputting from 125 to 150 tons a day, and fourfifths of the tonnage is of smelting grade.
This company has paid, in the past six
months, \$970,000 in dividends, and there is
enough money in the treasury to meet the
next quarterly dividend, which is due in
January, already.