

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

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

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00

Weekly Review Issue, issued every Friday.

Subscription \$2.00 per year

PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to the Editor, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2937.

MINING NEWS.

THE YEAR'S WORK IN ROSSLAND.

(Rossland Miner, Jan. 2.)

For the year just ended the mines of Rossland camp sent out approximately 183,670 tons of ore, as against 116,000 tons in 1899, and 68,000 tons in 1897. The value of the ore sent out is put at \$3,306,000, although taking the customs returns into consideration, the value should be considerably higher, and it is safe to say that when the official figures in detail are obtained, the total will be found to exceed that given.

The fact that the annual shipments of ore now exceed 180,500 tons gives eloquent proof of the large amount of steady development accomplished during the past 12 months in the four large producers of the camp, but as Mr. Carlyle stated in his farewell address, the work of the year has been one of development largely, and this is true of every working property in the camp. A large quantity of the ore taken out and sent to the smelter has come out in the course of ordinary development, pure and simple. The managers have only turned to stoping when it became necessary to do so for commercial reasons. It will be noticed that the value per ton of ore mined and shipped is considerably lower than in former years, but the reason is clear and beyond doubt. In the early history of the camp the charges for freight and treatment were so high that only high grade ore could find its way to the smelter, and when lower grade ore had to be mined and brought to the surface, it was placed on the dump to await the time when better and cheaper rates could be obtained. On the Le Roi dump to-day there is 120,000 tons of this second-class ore, and as already stated in these columns during the year, the management has made preparations to send this all down to Northport, the terms for freight and treatment having steadily fallen, until now, when \$8 ore can be made to pay. In the mine workings in former years about eight feet of the ore was taken out. Now, this has been extended from time to time until the workings are 30 feet wide. The formation here has no regular walls in a mining sense, as a rule, but commercially speaking, the workings can be widened and widened from the former width of eight feet, until from 25 to 30 feet of width has been attained, the value of the ore decreasing, as a rule, until a point is finally reached when it does not pay to ship. In the way mentioned, it will readily be seen how large quantities of much lower grade ore are now sent out than in former years, hence the value per ton has considerably decreased.

It must not be forgotten, however, that one of the chief guarantees of the perma-

nency and prosperity of Rossland camp has for its base the very fact of the mining and smelting of the low grade ore referred to. It insures the steady employment of a large force of miners and a necessarily large output of ore, which would not be the case if the ore here was all of a high grade.

The number of miners employed on the properties in and around the camp is constantly changing, but an average estimate is given. During the late spring, summer and autumn months a larger amount of assessment and prospecting work is done every year, which may legitimately be included in estimating the amount of money paid out each month. It will be found if all the sources for mining labor are taken into consideration, that in Rossland district and tributary to the city, over 1,400 miners now find employment. The consequent pay roll for this small army of workers has steadily increased all the past year, until at the present time from all sources it has very nearly reached the respectable total of \$150,000 per month. In the tabulation of some of the larger properties given hereunder, it must be remembered that in many of the properties, the West Le Roi for instance, new machinery is being installed, and when this is in mining order the actual number of miners employed will be considerably increased.

With the freight and smelting charges at Trail at \$6 per ton and Northport offering \$1.50, several properties which remained idle for the past three years have commenced work again, and as further reduction in the charges is looked for, it is only fair to suppose that the already large list of working properties of Rossland camp will not only be maintained, but be considerably increased during 1900. The percentage of shipping properties may also be looked to confidently to make a still better showing than in the past. The undoubtedly large amount of development work accomplished up to the present time is bound to show up during the coming twelve months, and the year promises in many ways to be the most interesting one the camp has ever known.

The dividends declared and paid during the year amount to the sum of \$565,000, the Le Roi company paying \$250,000 and the War Eagle Consolidated \$315,000, or \$26,250 per month.

Appended will be found a detailed statement (approximately) of the camp's ore output during the year 1899, the 13 shipping mines giving a total of 183,670 tons, as follows.

The Year's Ore Shipments.

Le Roi	94,837
War Eagle	64,748
Centre Star	16,855
Iron Mask	5,646
Evening Star	1,088
Deer Park	18
Columbia-Kootenay	111
Virginia	100
Mountain Trail	20
I. X. L.	100
Coxey	20
Monte Christo	552
Giant	75

Total tons for year183,670

The Le Roi easily headed the list with over 94,000 tons. The combined shipments of the War Eagle and Centre Star total \$1,603, while the Iron Mask sent out over 5,600 tons of carefully sorted ore.

The output was divided between the smelters about as follows:

To the Canadian Smelter at Trail,

War Eagle	64,803
Iron Mask	5,646
Monte Christo	552
Virginia	100
Deer Park	18
Evening Star	1,088

89,007

To the Le Roi Smelter at Northport.

Le Roi	94,837
I. X. L.	100
Giant	75
Coxey	20
Mountain Trail	20

94,552

The Mer. Employed

War Eagle and Centre Star	617
Le Roi	866
West Le Roi	65
East Le Roi	39
Columbia-Kootenay	31
B. A. C. offices, shops, etc.	87
Iron Mask	61
Velvet	30
Mountain Trail	25
All others	750

1,421

In the list given no mention is made of the Giant, I.X.L., Sunset No. 2, St. Elmo, White Bear, Deer Park, Evening Star, California, Jumbo, Coxey, Gertrude, Mascot, Iron Colt, and several others, so the figures given are well within the estimate.

Some Capital Invested.

Total amount invested by the British America corporation in obtaining the properties mentioned and expended upon them for development to date:

Le Roi	\$8,950,842.00
West Le Roi group	921,675.17
East Le Roi group	559,135.12
Columbia-Kootenay group	471,165.21
Caledonia group	31,291.33
Tootsie and Whoop-Up	17,944.15
Cost of administration	106,184.00
Supplies carried in stock	32,000.00
Expended on surface and other improvements	39,682.00

Capital invested in the War Eagle and Centre Star mines as stated by the manager at the Clute investigation last month 3,500,000.00

Total for the companies mentioned \$9,620,491.48

Monthly Pay Roll.

Le Roi	\$38,155.00
War Eagle	30,926.45
Centre Star	18,133.20
No. 1	6,015.00
Josie	2,051.00
Columbia-Kootenay	5,751.00
Great Western	2,931.00
Nickel Plate	3,160.00
B. A. C. machine shops	2,190
B. A. C. general office	4,000.00
Iron Mask	5,500.00
Sunset No. 2	2,500.00
I. X. L.	2,400.00
Mascot	2,100.00
California	1,500.00
White Bear	1,600.00
St. Elmo	1,000.00
Deer Park	1,800.00
Jumbo	750.00
All other working mines	5,000.00

In the above list no mention is made of the Giant, Coxey, Gertrude, Velvet, Mountain Trail, Iron Colt and several other working properties. Nor is any account taken of the amount expended for mining labor on assessments and prospecting work or of the many properties like the Commander, Lily May and others which have worked intermittently during the year. If these are all taken into account the monthly average will be found to be not far from \$150,000.

The Exchange News is printed and published for the Exchange News Co. by M. M. Sabiston, 457 St. Paul Street, Montreal.