

THE EXCHANGE NEWS.

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NEWS OF THE MINES.

HEARD AT VANCOUVER.

Vancouver, B.C., Oct. 15.—The syndicate of Chicago capitalists that recently bonded a group of ten claims on Bear River, on the west coast, has made the second payment on the bond. This leaves one payment to be made in three months' time to complete the deal.

Satisfaction is expressed in East Kootenay at the fact that a compromise has been effected between Mackintosh syndicate and Messrs. Starbird, Collet and Robinson, the latter returning \$5,000, the amount of the first payment made on the Red Line group by Mr. Mackintosh. The amount of the bond was \$100,000. The Mackintosh syndicate has released all claims upon the property, which has been bonded by the Fraser-Chalmers syndicate of New York. The figure is not known, but it is understood that it is somewhere around \$120,000.

There is more active mining going on in the vicinity of Fort Steele than ever before since the early days on the Wild Horse.

The second payment has been made on the Burton and Wynstay claims, now under bond to Mr. C. H. Mackintosh, and his associates.

The right of way for the new North Star tramway has been completed. There is a force of sixty men now employed at the North Star. The Diamond Drill is on the ground. The new superintendent has arrived, and under his supervision work in all branches will be pushed.

FROM THE BOUNDARY.

Among the arrivals at the Windsor recently was Mr. J. P. Graves, manager of the Knob Hill, Old Ironsides and other properties in the Boundary district. He says good progress has been made in the construction of the Granby smelter at Grand Forks, the machine shop, the wood working plant, and other accessories. The dam on the north fork of the Kettle River is also about done, and the electric power for the smelter will be generated there to the extent of a thousand horse power. Mr. Graves thinks they will be ready to treat ore about the first of the year, although this will depend upon the completion of spurs to the camp from the main line. The main line has reached Eholt, on the Summit, half way between the Grand Forks and Greenwood, and the spur to the smelter will be 10 miles long. The grading of the spur is completed.

The Granby smelter will have, when finished a capacity of 500 tons per day and Mr. Graves is inclined to think that all this will be required soon after a start is made.

"We have done a good deal of building work at the Old Ironsides and Knob Hill," continued Mr. Graves. "We have a new shaft house besides a large bunk house for 150 men, and we are also completing a hotel for the purpose of boarding that number."

MINING STOCKS.

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