

## THE EXCHANGE NEWS.

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

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## MINING NEWS.

VANCOUVER, B. C., June 4.

Eight hour law comes into effect in British Columbia mines on June 12. Some sensational telegrams are being sent out as to trouble arising from fact that Nelson and Slocan mine owners have notified men that pay hereafter will be \$3 per day if eight hour instead of \$3.50 per day of ten hours. Some of mines said to have shut down because of trouble, have merely closed, as usual at this season of year because of too much water. James Wilkes, travelling organizer of Western Federation of Miners for British Columbia and State of Washington, has talked freely on matter. He well puts the situation when he says: "I am inclined to think that the public is possessed of exaggerated idea of seriousness of situation. My impression is, there will be no trouble in any part of Province, excepting possibly Nelson and Slocan districts and in latter many mines will be closed down for few weeks, as they usually do at this season of year, owing to difficulty encountered by reason of surface water flooding inner workings."

The proposition of mine owners of Nelson and Slocan to reduce wages to \$3 is in my opinion, most unreasonable, for it is admitted that men will accomplish more in proportion to hours worked in eight hour day than they will in ten hour day. I believe that considerable opposition to this reform comes from people who do more mining with pen, than with pick, and drill, and in some cases inspired by political bias and prejudice. It is surprising to think that so much opposition would be forthcoming to reform, which means so much to improvement of laborers of this Province without corresponding loss to employers. In my opinion \$3.50 is not too much pay for good miners in this country neither do I think many miners will work for less."

Rossland, B. C., June 3.

Shipments of ore from Rossland Camp for past week and for year to date: Leroi, 1,920 week; War Eagle, 1,739; Iron Mask, 774; Centre Star, 185; total for week, 3,918. Total tons for year, 51,677. The shipments of ore this week total 3,918 tons, as against 2,454 tons last week.

The Evening Star continues to report a good showing of ore in the working. A strike has been made in the No. 1 on the new 300 foot level; the ore is of high grade value and there is plenty of it.

Returns from Columbia and Kootenay, Great Western, Nickel Plate, Josie, and

No. 1, show that 3 to 8 miles of underground work has been accomplished during the twelve months ending May 1st. Le Roi returns from March 1st to 15th May, 75 days, shows 23,420 net tons shipped, yielding 14,000 ounces of gold, 26,000 ounces of silver, 880,000 pounds copper, total value \$412,000, average shipment per day 312 tons worth \$5500 per day. These figures will give an idea of the great deal of work that is quietly being done.

The B. A. C. are opening extensive machine shops this week, which will be used both for manufacturing supplies and repairing.

The New War Eagle plant will be in full force this coming week.

There is no trouble on the labor question in this camp nor is there likely to be.

## SPECIALS.

### TORONTO MINING EXCHANGE.

Toronto, June 3.

Closing sales:  
Alice A.—1000, 1000, 21.  
Hammond Reef—500, 500, 33½.  
Golden Star—500, 70; 500, 500, 500, 500, 500, 500, 500, 200, 100, 70½.  
J.O. 41—1000, 6.  
Olive—500, 78; 500, 75.  
Cariboo—100, 129; 100; 130.  
Waterloo—500, 500, 9.  
Smuggler—1000, 3½.  
Athabasca—100, 39.  
Republic Mining Co—500, 133.  
Van Anda—500, 500, 500, 500, 500, 7.  
Deer Trail—1000, 1000, 1000, 22.  
Insurgent—500, 500, 500, 500, 500, 8½.

Toronto, June 5.

Morning sales:  
Golden Star—500, 72½; 500, 72½; 500, 500, 73, 500, 500, 500, 500, 500, 73½. 350, 73½.  
Waterloo—500, 9½; 100, 10.  
Smuggler—1000, 500, 3½.  
Wonderful—1000, 6; 500, 6½.  
Northern Belle—500, 3.  
Alice A.—1000, 22; 500, 1000, 22½.  
Virginia—500, 19.

### STANDARD MINING EXCHANGE.

Toronto, June 3.

Morning sale:  
Empress—500, 4½; 500, 500, 5.  
Golden Star—250, 69½; 500, 70; 500, 500, 70½; 2000, 500, 70½; 500, 70½; 500, 500, 500, 1000, 1000, 1000, 1000, 70½; 1000, 1000, 1000, 70½.  
Alice A.—1000, 21½.  
J.O. 41—500, 6½.  
Silver Bell—500, 2½.  
Smuggler—1000, 3½; 1000, 1000, 3½; 2000, 3½. 500, 3½, Dardanelles, 500, 11½.

### VANCOUVER MINING EXCHANGE.

Vancouver, B. C., June 3.

Closing sales:  
Van Anda—1000, 7; 500, 500, 7½.  
Cariboo Hydraulic, 200, 146; 200, 147½.  
Rambler-Cariboo—500, 500, 32½.  
Dardanelles—1000, 600, 200, 12.

Vancouver, June 5.

Morning sales:  
Dardanelles—500, 500, 500, 1000, 500, 1000, 1000, 11½.  
St. Elmo—1666, 6.  
Camp McKinney, 500, 500, 1000, at 10.  
Cariboo Hydraulic—500, 149.

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A special department for Canadian Mines.

## PAYNE MINING CO'Y,

OF BRITISH COLUMBIA, Ltd.

SANDON, B. C., May 21, 1899.

DIVIDEND No. 41.

At a meeting of the Board of Directors of the Payne Mining Company of British Columbia, Limited, held on the 20th instant, the regular monthly dividend (No. 41) of \$25,000 or 2 1-2c per share, was declared, payable

JUNE 10th, 1899,

to stockholders of record June 1st. Transfer books close on June 1st, and reopen June 11th.

(Signed), F. E. SARGEANT,  
Secretary.

## Montreal-London Gold and Silver Development Co.,

LIMITED.

DIVIDEND NOTICE.

Notice is hereby given to the shareholders of this Company that a Monthly Dividend at the rate of One and One Half per cent. upon the paid up Capital Stock, has this day been declared.

That for the month of May will be due and payable on Thursday, the 15th June, 1899, to Stockholders on record, on the evening of the 31st of May.

The transfer books of the Company will be closed on the evening of the 31st of May, 1899, and remain closed until Wednesday, the 7th June, to prepare for the payment of the Dividend.

Dividend cheques will be mailed on the 15th of June. By order of the Board of Directors,

T. JAMES-CLAXTON,

Montreal, May 7th, 1899.

## ATWATER & DUCLOS,

Advocates,

Barristers and Solicitors,

Standard Chambers, 151 St. James St.,

MONTREAL.

HON. ALBERT W. ATWATER, Q.C., M.P.P.

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