

# THE EXCHANGE NEWS.

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

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## NEWS OF THE MINES.

Messrs. Gooderham and Blackstock have issued a circular to the War Eagle shareholders, offering them the opportunity to subscribe for 1,320,000 shares of Centre Star stock at \$1.50 per share, 25 cents to be paid on application, 25 cents on allotment, 25 cents on November 15th, 25 cents on December 15th, and the balance of 50 cents on January 15th, 1900. The company propose to commence the payment of a dividend at the rate of one per cent, per month in January. The Centre Star mine was located in 1890 by Oliver Durant, since which time the development work has been quietly pushed. Its owner, however, knowing that both the Le Roi and War Eagle veins dipped into the Centre Star, practically allowed the owners of the two former properties to prove his mine, which they have already done in the case of the Le Roi down to the 900-foot level. The Centre Star is known as a prior location, and can claim the right to all veins that outcrop within its boundaries. The mining expert, Mr. Barnard Macdonald, says in this connection: "The Centre Star is entitled to a large share of all the minerals that underlie Mt. Royal"; while another eminent mining engineer says: "The Centre Star ore bodies are greater in length than the combined Le Roi and War Eagle."

The payment of a twelve per cent. per annum dividend will require \$320,000 per annum, and a shipment of 100 tons of ore per day, or say 35,000 tons per year, with a profit of \$12 per ton, would provide this sum. The Centre Star, however, even with its present small plant, and owing to its being a virgin mine with such immense ore bodies, can ship 200 tons of ore per day or 70,000 tons per year. An enlarged plant is under construction, which will be completed by May next, when their shipments can be increased from 500 to 600 tons per day, or say 150,000 to 200,000 tons per year. The Centre Star Company is under contract to ship to the Trail Smelter by the first of July 1901, a minimum of 150,000 tons of ore. The Centre Star, Le Roi and War Eagle are the three great mines of the Rossland camp. The Le Roi is capitalized at £1,000,000, and is now selling on the London market on a basis of \$6,250,000, notwithstanding the fact that it has not paid a dividend since it passed into the hands of the British America Corporation, its present owners. Its high standing in the market is accounted for by the fact that Mr. Carlyle, the mining expert, states that the work so far done on that great property has been mainly development work, preparing the mine for the future, and that the time was approaching when more, and even larger dividends would be paid by that company, this, notwithstanding the fact that the mine has already shipped 200,000 tons of ore, and is now working on its 900 foot level. The Centre Star has only shipped such ore as it has been necessary to take out of the mine during the development work, and has, as might be stated, "its cash in the bank." Mr. George Gooderham, of Toronto, owns the entire capital stock of the Centre Star, and is its president.

## THE SLOCAN.

The following items refer to Slocan mines:

The Rambler is driving a big upraise. When it is completed the present force of twenty-five men will be increased. The Roco has shut down for the winter.

The compressor plant for the Ivanhoe has arrived. Work on the long tunnel will continue all winter. Its completion will shorten the tram by about 2,000 feet.

## THE EXCHANGES.

Toronto, Oct. 15.—Mining shares were weak on the Toronto Stock Exchange today. Republic sold at 110½ and 110.

### TORONTO MINING EXCHANGE.

Toronto, Oct. 14.

#### SALES:

Winnipeg—3000, 29.  
Noble Five—2000, 23½. 500, 23½.  
Deer Trail—1000, 21. 2000, 21½.  
Evening Star—500, 8. 1000, 8½.  
Gold Quartz—2500, 12. 500, 4½.  
White Bear—2000, 3½. 3000, 3½.

### STANDARD MINING EXCHANGE.

Toronto, Oct. 14.

#### SALES:

Gold Quartz—1000, 5½.  
Big Three—1500, 15½.  
Evening Star—1000, 8½.  
Victory Triumph—1500, 5½.  
Republic—100, 110½.  
White Bear—1500, 8½.  
Dardanelles—1000, 11½. 500, 12.  
Golden Star—3000, 39.  
Fairview—1000, 6½. 1000, 6½.  
L. Ammonite Reef—1500, 23½.  
Can. G. F.—500, 6½.

### ROSSLAND MINING EXCHANGE.

Rossland, Oct. 14.

#### SALES:

King—600, 23. 1000, 24½. 1000, 25.  
Rathmullen, 500, 8. 500, 8½. 1500, 8½.  
Jim Blaine—3600, 32½.  
Waterloo—1000, 11.  
Okanogan—1000, 13½.  
Winnipeg—1500, 29½. 1000, 29½. 23,000, 30.  
Flaghill—4500, 5.  
Peoria Mines—3000, 1½. 5000, 12.  
Deer Park, new—2000, 4½.  
Virginia—500, 8½.  
Rambler Cariboo—1000, 47½.  
Boundary Creek M. and M.—500, 6.

## ORIPPLE CREEK MINING STOCKS

Oct. 14, 1899.

Capital.	Par Value.	Bid.	Asked.
1,500,000	\$1.00 Anacia.....	.26	.27
2,500,000	1.00 Battle Mt'n.....	.32	.33
	Bob Lee.....	....	....
2,000,000	1.00 Columb-Victor....	.16	.17
2,000,000	1.00 C. C. Cons.....	.16	.16½
	C. C. & M.....	.17½	.17½
1,250,000	1.00 Dante.....	.20	.20½
2,000,000	1.00 Damon.....	....	....
1,250,000	1.00 Elkton.....	....	....
1,250,000	1.00 Findly.....	.16½	.16½
1,000,000	1.00 Gold Coin.....	.10	2.25
3,000,000	1.00 Gold Sovereign....	.17½	.17½
1,000,000	1.00 Gould.....	.31	.32½
1,225,000	1.00 Independ. T. & M....	.47	.47½
2,250,000	1.00 Isabella.....	.98	.95
1,250,000	1.00 Jack Pot.....	.65	.67
1,500,000	1.00 Lexington.....	.22	.23
1,000,000	1.00 Matoa.....	.32	.35
600,000	1.00 Moon Anchor.....	.74	.75
1,000,000	1.00 Nugget.....	.17	.17½
2,000,000	1.00 Pappoose.....	.14	.14
8,000,000	1.00 Portland.....	2.45	2.48
2,000,000	1.00 Pinnacle.....	....	....
1,500,000	1.00 Work.....	.32	.32½

Hon. A. W. OGILVIE, President.

W. L. HODG, Manager.

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