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The successful advance of Lord Roberts, during the past few weeks, culminating in the occupation of Bloemfontein, has cleared the atmosphere in South Africa considerably. Much has been accomplished but much more remains to be done. The question is asked repeatedly "how is it that our markets do not respond to good war news? We think the answer to that question is, that the end is not yet. The war may end quickly and it may drag along for months. President Kruger and Ex-President Steyn are evidently very stubborn men, and when they state that their intention is to fight to the end, if they really mean what they say, the war may drag along indefinitely. Consequently the market is to a certain extent a waiting one, and British successes in South Africa must be distinct and overwhelming to restore the confidence in the different stock markets which was so rudely shaken by the British reverses in Natal last December. Let us hope that President Kruger will realize before it is too late that "discretion is the better part of valor," and accept the inevitable.

The passing through our city of the "Strathcona Horse" en route for South Africa, will long be remembered by the citizens of Montreal. Canadians of every class vied with each other to do honor to the fine body of men who have gone to fight the battles of Queen and country, at the expense of Montreal's most honored and respected citizen, Lord Strathcona.

Virtue, Payne and Republic have been the favorites in local stock exchange circles during the past week. Virtue touched the \$1.00 mark and though it has reacted somewhat since, is destined to sell very much higher. The mill on the Cumberland property will be in operation early in April and before the end of that month, the result of the first run will be known to the shareholders. We have been consistent believers in Virtue for many months. When the stock was selling below 40, and the bears took great delight in hammering it, we advised those who had it to hold on, and those who had it not, to buy. We say the same today, as we are satisfied that Virtue has a great future.

Payne has also been a strong feature and the stock is evidently a prime favorite. This valuable property in the hands of the present management will prove a source of wealth to its proprietors. The good things in store will send the price of Payne up to \$2.00 in the very near future.

Republic put on quite a spurt during the past few days. Good buying with the assurance that the next dividend which will be a quarterly one of 8 per cent. is already provided for, is no doubt, the cause of this renewed interest. \$1.25 is spoken of for the stock and at that price, paying as it does, 12 per cent., it is cheap.

At the meeting of R. & O. Directors yesterday afternoon, the contract for the building of the sister ship to the "Toronto" was given to the Bertram Company of Toronto. The new steamer will be thirty-two feet longer and will have 208 staterooms, about thirty-two more than the "Toronto." She will also cost between fifty and sixty thousand dollars more than the "Toronto."

The ledge has only yet been touched upon and the width is not yet known, but there is certainly sufficient there to place the nickle plate on the list of shippers as soon as sufficient development work has been done. The strike thus made is the best that has been made upon the property, and is simply the fulfilment of the promise which the narrow stringers of high grade ore which were encountered in the higher levels in times past have given to the management of the property.

A BIG SYNDICATE.

Montreal Capital Interested in Fifty Claims—In the Myers Creek District.

Spokane, Wash., March 8.

George B. Mechem, general manager of the Colville Reservation Syndicate, composed of Montreal capitalists, operating principally in the Myers Creek mining district, is in the city for a few days. Speaking of the mining outlook in Meyers Creek, he said that for the amount of development work which has been done there the showing made in the various properties equals any gold camp that he has ever seen, not excepting the famous gold camp of Cripple Creek. Mr. Mechem said: "My attention was called to this territory last September. I made a hurried examination of it, taking some forty odd samples, which I had assayed at Nelson, B. C. I was surprised to find that there was not one assay that ran as low as a trace in gold. Most of the samples were taken from the surface or from shafts not deeper, as a rule, than 10 feet, and the average value was about \$7 per ton in gold. This struck me as being exceptionally good and I employed a mining engineer from Rossland to visit the camp, and take about 50 samples. His general average coincided with those I took. This impressed me still further and I employed another mining engineer in Nelson, B. C., to give the camp a thorough inspection. Out of all the assays he took there were only two that ran lower than \$2 in gold, the general average being about the same as the ones previously taken by myself and others.

"A syndicate composed of Montreal capitalists was then organized for the purpose of acquiring interests in the camp, which we have done to the extent of some fifty odd properties. The Poland China group I consider is the best of the properties which we have purchased. We immediately started work after first prospecting to discover the trend and extent of the vein, and discovered the vein to be about 70 feet wide.

"A shaft was started on the foot-wall and at this time it has attained a depth of 80 feet. The assays run from \$3 to \$50 in gold per ton. This vein, which I consider to be one of the biggest, and probably will develop into one of the most valuable in the district, is undoubtedly the vein that extends southeasterly to the Review, on the line of which is the War Eagle, Wisconsin and other promising properties on Percy Mountain. The Review has been more fully developed than any of the other properties, having a tunnel run in on the vein a distance of 460 feet with a winze sunk from the tunnel level 70 feet, and from the winze a drift has been run on the vein 130 feet.

"The extension of the Columbia & Western Railway, which I understand is now a settled fact, runs within two miles and a half of Chesaw and would place it within from two to four miles of all the properties in the camp. The camp is admirably located with reference to water and timber, two very essential elements to consider in a mining camp. Myers Creek running north and south, and Mary Ann Creek running east and west—either one of these would furnish sufficient water for all mining or milling purposes.

Mines and Mining.

ROSSLAND QUIET.

Rossland, B. C., March 12.—The week just passed has been the quietest one in mining circles that Rossland has known for many a long day. The War Eagle and Centre Star are closed down entirely, and the LeRoi had only about twenty men working. The ore shipments amounted to only 124 tons, the Iron Mask sending out 94.5 tons, and the Evening Star 30. The three big mines are expected to recommence work again about March 15, when they will employ a combined force of 400 men. The Giant property on Red Mountain has closed down until April 1.

LE ROI, WAR EAGLE, CENTRE STAR READY TO RESUME OPERATIONS.

Miners and Proprietors Anticipate Trouble in Rossland.

Rossland, B. C., March 12.—The Le Roi, War Eagle and Centre Star mines, which for a time have been completely shut down for repairs are now ready to resume operations. They have decided to use the contract system in future and pay by the quantity of work done instead of by the day. The men were informed of the new arrangements; contracts will be let from day to day until the mines are in full operation. The miners have so far refused to take contracts and did so today, pending consideration of the matter at the meeting.

Victoria, B. C., March 13.—An extraordinary condition of affairs at Rossland is indicated by the correspondence made public last evening between the Miners' Union and the Premier, the Hon. Joseph Martin. The charge made by the miners is, briefly, that twenty armed men of Victoria detective agency are patrolling some big Rossland properties although there have been no threats used in regard to these. The Premier has demanded an explanation from the magistrate why he swore in such a number of men. At the same time failing to notify the department of any trouble. Mr. Curtis, Minister of Mines, leaves in a day or two to investigate. He will also endeavor to bring about a reconciliation between the miners and the owners in reference to the eight-hour law.

LEDGE OF RICH ORE STRUCK IN THE NICKLE PLATE.

Rossland, B. C., March 13.—One of the most dubious propositions of the B.A.C. properties was the Nickle Plate, belonging to the East Le Roi Company, which is now being floated in London. But this selection of Ex-Governor MacKintosh has been proved by the events of the last twenty-four hours to have been an eminently judicious one. On Saturday night, near the shaft at the 500 foot level, was struck a rich ledge carrying very good values in gold and copper. The ore is now to be set up on the dump and it will probably assay anything from \$80 to \$100 to the ton.