

MINES AND MINING.

Continued from page 3.

REPUBLIC.

Though trading in this security has been light on the Montreal Mining Exchange, only some 5,500 having changed hands during the past six days, the stock has sold very largely in Toronto. In that city over 140,000 shares have been disposed of at 1.20 and over, and an offer to buy 150,000 more at a lower price was refused. Our Western friends evidently know a good thing when they see it. There is no doubt that Republic is the cheapest stock in its class on the list. Those in a position to know predict that it will not be long before it will sell on a par with War Eagle, and as soon as the news which we hinted at last week is made public there will be quite a boom in the stock, and buyers around 1.20, at which price the stock sold yesterday, will have quite a profit to their credit.

CRIPPLE CREEK MINES.

DIVIDENDS BY TWO MINING COMPANIES.

(Western Miner and Financier, Denver.)

Colorado Springs, Colo.—The directors of the Portland Gold Mining Company met this morning and declared a sixty

thousand dollar dividend, to be paid April 15. This will bring the total amount of dividends paid by the Portland company up to \$2,077,080. The report of President Burns shows that the mine is in better condition than ever before. New boilers and a hoisting plant are soon to be installed, and it is understood that a new compressor plant, consisting of thirty drills, will be put in place at the old workings. Mr. Burns stated that pumps had been secured and that the water which is now flooding the mine would be pumped out in a short time.

The Anchoria-Leland company paid a quarterly dividend of three cents per share of \$18,000 on April 15.

INDEPENDENCE SALE CLOSED.

(Daily News, Denver.)

Cripple Creek, Colorado.—An English paper, published in London, and exclusively devoted to the mining industry, which arrived in this city to-day, confirms the sale of Stratton's great Independence mine to English investors, an exclusive account of which was given in the columns of the News over two weeks ago. Local and state papers almost without an exception, questioned the veracity of the News' account when published. What will be paid by the Venture corporation for the mine is not known, but your correspond-

ent learns from a reliable source that the amount to be handed over to millionaire Stratton when he surrenders his property, will be several millions in excess of any sum paid before for either a gold or silver mine located within the boundaries of the state, and probably greater than for any mine which ever changed hands in any state in the Rocky Mountain country. T. A. Richard, the state geologist, made a thorough inspection of the property, some sixty days ago for the prospective purchasers, and it is understood that the sale went through on his report. It is also reliably reported that he found that there was over \$11,000,000 of marketable ore in sight and ready for stopping above the 800-foot level, with every indication that wider and richer ore bodies would be found below this point than had been encountered above it.

The mine has produced up to date over \$4,000,000, that netted Mr. Stratton \$2,500,000. For the past two years only what ore was encountered in drifting, sinking and upraising has been taken out, but the grade and quality was so good that it paid more than expenses of development work. It is not known whether the deal includes all of Stratton's holdings in the camp. He has something like 100 acres of ground on Bull and Globe hills, outside of the Independence and the surrounding territory on Battle mountain. Those in a position to know, claim that the amount which will be paid Stratton will be close to \$10,000,000.

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