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Mines and Mining.

The sensation of the week in mining circles has been the impetus given to the price of Virtue shares, by the satisfactory nature of Mr. Obalski's report on the Cumberland mine. Mr. Obalski's position, his well known conservatism, and the fact that he visited the mine not in the interest of the directors but in the interest of prominent shareholders, give a weight to his report which makes it irresistible. Probably no property has been so thoroughly examined and reported upon as the Cumberland mine and it must prove a source of gratification to the management, that these different examinations, allowing for the difference in development work done in the interval, are unanimous in pronouncing the Cumberland mine as phenomenally rich.

With ore blocked out valued at \$2,500,000, the wonder is not that the price of the stock advanced to between 75 and 80, but that it did not advance to at least \$1.00. That it will advance to this price and probably \$1.50 is a foregone conclusion, and when it does, the public will of course wonder how it was they neglected the opportunity of getting in on the lower level.

The War Eagle annual meeting has been held, and judging from the statement of assets and liabilities submitted, the position of affairs is anything but satisfactory. The fact forces itself upon one that for the past year the management must have had great difficulty in keeping up the payment of the dividend, and why under such circumstances prominent directors should have so wilfully misled the public by talking increase in the dividend, is a conundrum to many. With the actual facts in their possession and almost facing a collapse, such misleading of the public is nothing short of criminal. The directors may talk as they like about the property, being better than ever, but they will find it difficult to regain the confidence they have lost. Before dividends are resumed, the stock will probably sell around par, if not lower.

We understand there is something good in store for holders of Big Three, and it might pay to keep an eye on this security.

THE FEELING AT ROSSLAND — SLO-CAN STRIKE SETTLED— ROSSLAND SHIPMENTS.

Rossland, B. C., Feb. 17.—While ore shipments have fallen away to 750 tons for the past week, the general mining situation in the camp has decidedly improved. Over 400 men will find steady employment on the Le Roi, War Eagle and Centre Star mines until the present difficulties with machinery are over, when the staff employed will be larger than ever. Machinery for the War Eagle and Centre Star is already arriving, but that for the Le Roi will be delayed for at least three weeks longer. In mining circles it is felt there will be no further reductions of the force of men employed in the camp's mines and the situation from this on will continue to improve until the time is reached when shipping will be commenced once more.

The settlement in the Slocan of the labor troubles which have existed there since June last, and which were ended on Thursday, has helped to steady matters here, and the outlook already has brightened up. The men are going back at \$3.25 a day.

The smallpox scare appears to have nearly subsided. There were only two cases detected, which have been removed to the isolated hospital, are both progressing favorably, and no fresh cases have been reported.

Appended is a detailed statement of ore shipments from Rossland Camp (approximately) for the week ending February 17, and year to date:

	Week.	Year.
Le Roi	12,202
War Eagle	213	10,603
Centre Star	213	7,017
Iron Mask	91	1,257
Evening Star	30	85
I. X. L.	50	148
Monte Christo	273
Giant	42
Total tons	751	31,627

THE WAR EAGLE LEGISLATION — DEALINGS ON THE EXCHANGES.

Sir Hiram Tupper has gone west to look after the interests of the James Cooper Manufacturing Company in the law suit with the War Eagle Company. Messrs. Foster, Martin & Lemieux, represent the Montreal company, and Sir Hiram acts as counsel.

There are two suits in the litigation. In that of the War Eagle Company against the James Cooper Manufacturing Company, limited, the plaintiffs claim to have lost some \$116,000 through operating machinery supplied to them by defendants, and which they used continuously for a year, but now claim to be defective, and which they propose to replace at the cost of \$48,000. There is also a suit in which the James Cooper Company, limited, claim damages to the extent of \$150,000 for the action of the War Eagle Company, in attempting to make a scapegoat of them for the failure of the mine to realize the sanguine expectations of the directors. The statements of the mine directors as to the condition and prospects of the property are claimed as evidence that the machinery was regarded as efficient, and it is further alleged that it was capable of hoisting the ore as fast as it could be got rid of. The price of the machinery in question was to be \$12,500, while that with which it is to be replaced is given as \$48,000. A great many matters in regard to the mine are expected to be brought out when the suits come to trial.

GRAND FORKS INTELLIGENCE.

Grand Forks, Feb. 10.—Ross Thompson has returned from a visit to the Oro De-

nero in Summit Camp. He made the announcement that a five-drill compressor will be installed shortly. One shot yesterday dislodged not less than 25 tons of \$35 ore. Shipments will begin as soon as the C. P. R. furnishes the cars required.

J. B. Henderson, vice-president of the Rathmullen company visited the group this week. He states that drifting on the 66 and 200-foot levels is in progress. Ore of shipping grade is being extracted from both workings.

The customs returns at this port form a good index of the volume of business done in the Boundary country, and emphasize the fact that this city is becoming pre-eminently a distributing center. The dutiable imports entered here last month amounted to \$74,285, the duty thereon being \$17,369.

Thomas Parkinson, president of the Pathfinder mine on the North Fork of the Kettle river has purchased a seven-drill compressor until lately in use in driving the Bull-dog tunnel on the line of the Columbia & Western railroad. The plant will be installed at once. The Pathfinder has about 700 tons of ore on the dump, and with the compressor plant in operation will be enabled to make continuous shipments.

The Grand Forks Board of Trade is co-operating with the local Bar association in its efforts to have sittings of the Supreme Court held here. At yesterday's meeting a resolution was adopted urging the provincial government to grant the application made several months ago. The government was also asked to establish a registry of that court here.

The restriction on mining operations in Rossland has resulted in a great influx of miners to the Boundary country. Already many of them have been successful in obtaining employment. The outlook for mining labor throughout the district is very encouraging, as the B. C. and other large properties contemplate augmenting their forces very extensively in the near future.

The B. C. will shortly begin the construction of a bridge across the north Fork of Kettle river in connection with the spur to the smelter. As soon as the work is completed, including the laying of rails, the Knob Hill and Old Ironsides will begin the shipping of ore to the reduction works. A. B. W. Hodges, the superintendent, states that the roasting of ores in heaps will begin within four weeks, in anticipation of the early completion of the smelter. Cordwood is utilized for this purpose. The power house plant has been installed.

Traffic has greatly improved since the recent snowfall. Floating ice in the river has greatly impeded the operations of the lumbermen.

R. A. (volcanic) Brown has returned from the Sunset in the Similkameen district. He reports that an experimental shipment, recently made to the Tacoma smelter will average \$50 to the ton in all values.

A syndicate of local capitalists is applying for incorporation for the purpose of converting Observation mountain, the 2,000 foot peak overlooking the city, into a summer resort in view of the prospectively large influx of visitors this year. It is proposed to erect suitable buildings, including dancing pavilions on the summit. In the evenings music will be furnished by a brass band and an orchestra. Meals will be served at city prices.

It is proposed to inaugurate the resort by holding a summer carnival.

From the plateau at the top of the peak a view of diversified scenery, embracing the valley with its fertile fruit farms, the winding Kettle river and the snow capped mountains of Washington—a view of picturesque grandeur unsurpassed on the continent—can be obtained. At night the grounds will be lighted by electricity. A