THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M

Nen and Corporations.

Montreal, A Financial Newspaper for Investors, Operators, Business

457 St. Paul Street, -BUBBCRIFTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.60 Wooldy Roview Issue, issued every Friday, Subscription \$2.00 per year

PAYABLE IN ADVANCE.
Advertising limius on application.

Editorial communications to be addressed to W. I. FENWICK, Exchange News Publishing Co., 457 St. Paul acreet, Montreal. Telephone Main 2037.

If irregularities in the delivery of the paper are reported immediately by subscribers, the publishers will be better enabled to locate the trouble. Telephone Main 2037.

NEWS OF THE MINES.

IN THE BOUNDARY COUNTRY.

Mining Developmen, of a Permanent Character and on a Substantial basis.

The enthusiasm throughout the Boundary country, over the enormously rich showings being made on our principal mines and prospects, continues unabated—is rather increased if anything-as winter draws on. Each week marks some new strike which impresses more firmly than ever upon the people of the district the fact that we have here one of the most wonderful mineral districts in the world.

This consistantly increasing faith is evidenced by the substantial nature of the towns which are springing up all over the district.

Nowhere in a mining country can be found better or more solidly built towns than are Grand Forks and Greenwood to-day; while Phoenix and Eholt are examples day; while Phoenix and Eholt are examples of the marvelous progress possible in a rich dev-loping mining country. In both of these places, which were but one short year ago practical wildernesses, there have sprung into existence flourishing towns, with large, hardsome business houses and giving every handsome business houses and giving every evidence of permanence and substantiality. And nowhere in the country can be found a people with firmer faith in the future of their respective towns than in the places jus. above named.

Another evidence of the faith reposed in the future of the mines here is the almost unprecedented amount of development being done in all parts of the district and in the vast amounts of mining machinery being installed on properties in various sections of the country amounts of mining machinery

Two years ago there was hardly a piece of machinery in operation on a mineral property in this district, while to-day there is percy in this district, while to-day there is hardly a prospect of any importance but has machinery of some sort either already in operation or in contemplation for the near future. This machinery ranges all the way from the big compressor and ho sting plant of the B C, which will permit of the property being worked to a depth of 1,000 feet contical depth down to the little barse. vertical depth, down to the little horse whim of the prospector who has not the capital to purchase machinery but who presses his pack horse into service to help him open up his claim sufficiently to attract

the attention of capital.
Only last week machinery to the amount of many thousands of dollars was contracted for, to be installed on different properties in the Boundary just as soon as it can possibly be manufactured and delivered here, and the agent for one of the biggest and most important companies engaged in the manufacture of mining machinery in Canaua, said in an interview here that he could

dispose of twenty times as much machinery were his company capable of producing it.

In addition to this there are over 100 properties in this vicinity which have been equipped with machinery of one kind and another

Up the North Fork alone over a dozen properties have either installed compressors, hoists and pumping plants or have them ordered, while there are twice as many contemplating the iplant of some kind. immediate purchase of a

when it is considered that the great development already evident here has taken place in the face of the greatest difficulties, including lack of transportation, high freight rates, etc., it is easy for the thinking man to foresee what is ahead of the country now that railway connection with the outside world has actually been secured. The Columbia and Western is now engaged in laying its spur lines into the various camps and it is safe to say that never before in the history of mining has a railway given the mining properties of a new district such universally good and impartial treatment; for not only have the spurs been built right up to the dumps, but in many cases the graders have opened up new and valuable ledges, hitherto unknown to exist upon the properties. upon the properties.

Among the claims upon which such strikes

have been made may be mentioned the Jean-nie May, Oro Denoro, Emma, Main, Golden Crown, Winnipeg, Hartford, Snowshoe and a dozen of others all of which have thus had thousands of dollars worth of develop-ment gratuitously done for them by the rail-

way company.
This branch of the C.P.R. has been with-This branch of the C.P.R. has been with-out a doubt one of the most expensive pieces of railway ever constructed, still the company expresses itself satisfied with the investment. And well it may be for there is enough tonnage in sight in this district to pay for the road in ore haulage alone, to say nothing of the freighting of supplies and machinery into the country.

A year ago we estimated the possible out-put of this district at considerably less than put of this district at considerably less than 5,090 tons per day, and for our pains were laughed at as entirely too optimistic Yet the development of the past 12 months have proven that our claims were rather pessimistic than otherwise Two properties alone, the Ironsides and Knob Hill, will soon be in readiness to produce one third of the daily tonnage we figured as possible for soon be in readiness to produce one third of the daily tonnage we figured as possible for the entire district a year ago, and the Mo-ther Lode and Morrison will produce as much more. The B. C. has contracted for the shipment of 60,000 tons of ore and the Winnipeg for nearly 200,000, while there are several score of other properties which will do equally as well do equally as well.

Two years ago hardly a property district had a shaft down to the 100 foot depth while today the 300 foot level is considered the commencement of active derelopment. And the beauty of the whole thing is that the ore values invariably increase as depth is attained, thus giving encouragement for still deeper investigation.

It might be said that eastern capital has but recently become interested in this section and in most cases the investments being

tion and in most cases the investments have tion and in most cases the investments have increased in value to many times the original outlay. And as yet there are comparatively few of the notable properties developed past what can rightly be called the prospect stage. There are in this district right at the present time better opportunities for profitable investment than have ever ties for profitable investment than have ever existed heretofore; therefore, when everything is taken into consideration, there is small wonder that the faith of our people in the district is so universal and deep

THE ROSSLAND DISTRICT.

Rossland, BC, Nov. 25—The week has been a quiet one in the camp. Work has

been progressing in all the properties as been progressing in all the properties as usual. The shipments for week ending November 45, aggregate 4,884 tone, making an avera e output of 698 tone. The Monte Christo is to rebegin work at once, and as a railway is now being completed for shipping purposes, it is presumed that shipments will also begin again. There have been many rumors concerning the Evening Star Company, but nothing definite has been given out beyond the fact that arrangements are being made to actively work the mine are being made to actively work the mine and recommence shipping this month. Appended is a detailed statement approximated of the output of ore from Rossland camp for the week ending November 25, and year to date. to date:

Mine	Week.	Year.
Le Roi	2.304	83,592
war Eagle	1.860	57.348
from Mask	180	5,001
Evening Star		1,088
Deer Park		18
Centre Star	540	12,462
Columbia-Kooteray		111
virginia		100
Mountain Trail		20
1. λ. L		75
Coxey		20
Total	4.884	160 035

SLOCAN STRIKE CONTINUES

"There is absolutely no truth in the report from New Denver that the Slocan strike is over, and that the Payne has engaged a force of union men at the old wages..." Thus said L. B. Keyser, yesterday, on the authority of Mr. Hand, superintendent of the Payne.

"I cannot tell you," continued Mr. Keyser, "tile importance it is to the province to have the strike ended. If it had not been for that labor trouble Slocan would have astonished the world this year. Ore would have come pouring out. Now the district is quiet, and no ore is being shipped. Unless something is done the present state of inactivity will continue."

Speaking of employment of Italians, he said: "Only three came into the district. Mine owners don't want that sort of men; they want good miners."

Mr. Keyser also spoke of the matter from the point of view of the miners themselves

they want good miners."

Mr. Keyser also spoke of the matter from the point of view of the miners themselves. "We want over \$3.50 per day. Are not we worth it? they will say: "Yes, I am quite willing to pay you \$3.50 for ten hours work, but not for eight," the owner will reply. "I don't care how long it is. I would just as soon be in the tunnel as in the bunk house," is the answer of the miner, according to Mr. Keyser, and that gentleman adds: ing to Mr. Keyser, and that gentleman adds: "We want this strike over. When the Boer war is finished there is going to be a big movement in mining, and we want to be in

GOLDEN RIVER QUESNELLE.

Vancouver, B.C., Nov. 26.—A few months ago the shareholders of the Golden River Quesnelle were asked to contribute a fur-Quesnelle were asked to contribute a further sum of money in order to complete work at the mine. After some difficulty a small amount was raised and nothing more was heard of the concern. Now, however, news of a startling nature has just been received from F. C. Vernon, chairman of the company, who announces that the company is ruined.

ESTELLA GROUP BONDED.

A Fort Steele despatch says: A Fort Steele despatch says: One of the most promising mining deals which has been made in this section is the bonding of Estella Group of seven claims to an English corporation for the amount approaching \$150,000. Details of the transaction have not been made known. The property consists of Estella, Rover, Skylark, Cashier, Alice, Dog Star, and Mountain Daisy claims. One of the