

## THE EXCHANGE NEWS.

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Men and Corporations.

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### THE MINES UP TO DATE.

A summary of mining operations in Rossland states that there are no more than four mines shipping ore to any appreciable extent, and that but for insufficient management there would be ten. These four are Le Roi, which shipped 45,000 tons from January to July this year, War Eagle 23,200 tons, Centre Star 2,700 tons, and Iron Mask about 1,400 tons. In this period there were shipped altogether 72,500, so that the other mines contributed to the total no more than 200 tons. A conservative estimate of the value of the ore places it at \$18.00 to the ton, giving thus a total value of \$1,305,000. Le Roi is not regular in its output, owing to imperfect appliances, and averages 1,550 tons weekly; War Eagle 700 tons. War Eagle and Centre Star together will soon ship 500 tons daily it is expected. Iron Mask sends out about 48 tons weekly. Iron Horse is reported to be a failure; Deer Park has stopped work; Homestake gives no support, according to the manager, to the favorable rumors about it. The others are being developed, but having sent out no more than 200 tons in 29 weeks are not as yet actual producers of ore.

At the Trail smelter twelve recent assays of ore from the St. Helier group, near Waterloo, returned an average of \$96.95 to the ton; and three tons of sorted ore from the Bryan claim yielded \$116 to the ton. \$83 a ton was realized at Trail by the first shipment of ore from East Kootenay. Galena was chief constituent with some copper and gold. The Python Mining Company, Limited, of Kamloops, owning Python, Nooday, Copperhead, Wonderful and Calumet has a claim having a tolerably good and promising prospect, but with a capitalization of \$2,000,000, the greater of which is devoted to promotion and other treasury purposes, the company is of too speculative and doubtful a character to be recommended at present. The money secured by selling some of the 15,000 shares at 50 cents per share has been used not for proving the property, but for making an unnecessary road to the claims, installing a tramway, and building ore bins.

The Banner Gold, Copper Mining Company, of Greenwood, claims that because its claims are near Knob Hill and Ironsides they are valuable. Leads in Greenwood camp run north and south, whereas Banner Fraction and Tip Top Fraction lie to the west of Knob Hill and Ironsides. If the Fractions are valuable it is not because the vein of Knob Hill and Ironsides runs through them. The report of J. Fisher, mining engineer, speaking highly of the Fractions and the Banner Company is denounced in the "Mining Record," B.C., as without foundation in fact, as the report

of "a young Englishman of more enterprise than education who, before coming to British Columbia three years ago, had devoted his talents behind a counter as a butcher's assistant in the town of Barrow in Furness." The "Mining Record" concludes, "one of his first exploits was an unsuccessful attempt to 'jump' the township of Greenwood. We regret to hear that large numbers of the shares of the so called Banner Gold, Copper Mining Company, Limited, have been sold in Ottawa and Boston."

In the Slocan, owing to the eight hour law, though shipments have not entirely ceased, they have become so meagre as to be hardly worth mentioning in connection with a great industry, 350 tons having represented the total output of the last four weeks. Payne Mining Company, Limited, near Sandon, is evading the eight hour legislation by contract work. It is not this legislation which disturbs Atlin district, but the claim jumping which is due to unbusiness like methods by the government agent in recording claims. Litigation about the claims has become necessary in all such cases, pending which work has to be stopped and the gold output greatly diminished.

Crow's Nest Pass Coal Company, not yet a year old, shipped last month 10,000 tons of coal and 2,000 of coke. It now contributes 12 per cent of the total output of coal in British Columbia and more than half the coke shipments. A new mine is to be opened and several coking ovens, which will then number 400, are in commission. Its output of coke has brought down the prices of American coke smelters.

Trail Creek shipments this year will amount to 1,150,000 tons. Last year it was 111,282 tons, and in 1897, 68,894 tons. Cariboo McKinnay's division of profits last month was \$12,250 and as this was the 27th dividend, the total profits of the mine amount to \$348,000. It is a valuable property, has been systematically developed, well managed and reasonably capitalized.

Boundary Creek will produce more ore now that the Columbia & Western Ry. is nearing Midway, and that a smelter at Grand Forks is well under way. The C.P.R. is said to be about to erect a second smelter in the district.

Texada Island is the site of Van Anda mine which has begun to operate a smelter a little larger than its own output demands. Van Anda stock, therefore, is in great demand and at treble prices it is said.

### PERSONALS.

Mr. C. F. Smith, the president of the Montreal Board of Trade, together with Mr. F. Hart, are in British Columbia at present. They have visited the Mascot Mine, one of the properties of the Big Three Company, and in a letter to friends in this city speak in glowing terms of the prospects of that Company.

Mr. H. C. Miner, the well known capitalist, who is largely interested in British Columbia mines has returned to town from a visit to his properties. Mr. Miner is more than pleased with the outlook.

Mr. A. L. White, of Messrs. A. L. White & Co., the well known mining brokers, has returned to town from the West. The properties in which he and his friends are interested all look remarkably well.

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R. FORGET

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