

THE EXCHANGE NEWS.

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MINING NEWS.

THE GRANBY SMELTER.

Mr. Holland, Manager of the Grand Forks Townsite Company, in an interview speaking about the Granby Smelter, says:-

"The Granby smelter is practically completed, and will be in running order by April 15th. The work on the dam is not yet finished. There was some apprehension that high water would come on and shut off the work, but it seems certain that they will be past the danger mark before the river rises. When the dam is completed and the water shut off it is estimated that the lake will be formed in 72 hours. This will cover an area of 800 acres. This will be located a mile above the town, and will make an ideal resort for boating and fishing during the summer. Considerable ore is being hauled to the smelter now from the City of Paris in Central camp. The City of Paris is one of the richest properties owned by the smelter people. They have other properties in the same camp. When the smelter begins operations there will be plenty of ore to start on. The spur line to Phoenix will also be finished shortly, and the smelter can produce ore from its mines in that camp. The intention is to reduce 500 tons per day at the beginning."

PAYNE.

Although the question of a resumption of dividends by the Payne Mining Company has not yet been decided upon, it is being discussed by the powers that be. It is understood that enough money has been incurred during the labor difficulties, and to pay a quarterly dividend, which may or may not be announced for the month of May. It is now generally understood that the dividends of nearly all the mines will be paid quarterly in future, instead of monthly, as in the past.

REPUBLIC MILL.

The engineer in charge of transporting the heavy machinery intended for the new Republic mill, has discovered a cheaper method than drawing it by team from the Canadian Pacific Railway terminus at Midway, B. C. The machinery will be placed on rafts at Midway and floated down the Kettle river to a place called Curlew, which is but fifteen miles from the Republic camp, and reached by a fine hard road. This system of transportation will expedite matters very considerably at Republic, and consequently hasten the construction of the new mill.

HALL'S MINES SMELTER.

There are several rumors current to the effect that the Hall mines smelter will shortly be in operation again as a purely customs smelter, says the Nelson Tribune. From what may be regarded as excellent authority, the Tribune learns that Messrs. Gooderham and Blackstock, the Toronto capitalists who are interested in the War Eagle and Center Star companies, have started themselves for London for the purpose of acquiring the smelter. It is generally conceded that, in view of the condition of the Hall Mines Limited, the mission of the two Toronto capitalists will be successful. This cannot but be regarded as welcome news to the people of Nelson and probably accounts for the present visit of H. E. Crossdale to London. Should the Toronto men secure the smelter they would be able to operate it to much better advantage than could the Hall Mines, owing to the steady supply of ore which they could receive from their own mines in Rossland. At present all of this ore is treated in the Canadian Pacific Railway Company's smelter at Trail and the switching of it to Nelson for treatment would probably work a genuine commencement in the recognition of Nelson as the chief smelting point for Southern Kootenay.

The above is corroborated somewhat by the fact that Mr. J. B. Hastings, the managing director of the War Eagle, recently made a thorough examination of the smelter at Nelson, and also visited the mines of the Hall Mines Company. Mr. Hastings was questioned as to the impact of his inspection of the property, but was non-committal in his replies.

SLOCAN SOVEREIGN.

News was received yesterday from Sandon, B. C., to the effect that in the ore shoot opened up in the upraise of the Slocan Sovereign, the drift has been in rich ore for fifty feet, and the end has not yet been reached.

MONTREAL-LONDON.

Manager Daly, of the Dufferin mine, Halifax county, has written the directorate of the Montreal & London Company, to which the property belongs, stating that he has mastered the geological conditions of the mine, and has been very successful in the work of development. In the cross cut run from the 460-foot level, reached some time ago, four veins have been encountered, carrying a higher grade of ore than any yet found in the mine. Good ore has also been opened up in the raise from the 300-foot level, running from one to three ounces to the ton.

ROSSLAND MINING EXCHANGE.

Rossland, March 29.
Tamarac-1,000, 6; 2,000, 5¼.

Rossland, March 30.
Rambler Cariboo-8,500, 28; 2,000, 29.
Tamarac-2,000, 6¼.
Rathmullen-8,000, 3¼.
Deer Trail-1,000, 10¼.
Glan-5,000, 2½.

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