

# THE EXCHANGE NEWS.

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A Financial Newspaper for Investors, Operators, Business Men and Corporations.

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## MINING NEWS.

### FROM SPECIAL CORRESPONDENT

Rat Portage, March 6th.

Everything promises well for a most successful summer's work among the mines here. A lot of work has been done during the winter, not only at the producing mines, but also on those being developed, as well as in advertising the resources of the district in the centres from which it is sought to draw capital. The indications are that these efforts will be fairly successful, and that there will be a much greater interest manifested by capitalists in this district than has heretofore been the case. Several additional mines will enter the producing list during the summer, and there is no doubt but that the output of bullion for the year will run up close to the \$2,000,000 mark. The effect of the sorting plant which has been in operation at the Mikado during the whole of February will bring up the returns from that well known producer. A lot of machinery has gone out to the Gold Banner, which is being developed at a rapid rate; the Bully Boy has completed its new hoist and has restarted development, while the Boulder Mining Co. is about to put up a two-stamp test mill.

### THE BLACKCOCK MINE.

Rosslund, Feb. 28.

Mr. A. Julian, manager of the Blackcock Mining company, is in the city from Ymir, near which the property of the company is located. In speaking about the progress of the work upon the property yesterday, Mr. Julian said: "I have just come from North port where I was looking after the sampling of 25 tons of ore from the Blackcock. This was taken out during the course of the development work on the property. The ore went \$40 in gold and \$1 in silver to the ton or \$800 for the carload. The long tunnel which is being run on the ledge and which is intended to tap the ore shoot at a depth of 200 feet, is progressing rapidly, and is now in for a distance of about 200 feet. The full face of the tunnel is now in good milligore. The milling ore vein is about five feet wide. The ore is of a very short time, as specimens of galena ore are now found scattered in the face of the workings. A drift is being run west on the 50-foot level from the big shaft. This has been driven 70 feet, and the amount of shipping ore found in this drift increases both in width and value. The ledge is five feet in width with from 15 to 20 inches of solid clean shipping ore. The balance of the ledge is good milling ore. The ore is being sacked as fast as it is being taken out, and I will start another carload to

the smelter before the snow departs. The total quantity of ore so far shipped from this mine is 280 odd tons. Most of this was shipped before the company was organized."

## ORIPPLE CREEK NEWS.

ISABELLA.

A station is about completed at the twelfth level on the Isabella, and three shifts are employed driving the drift at the eleventh level for the rich ore shoot on the Cheyenne. Productions from the mine at present are very light, and they will remain so until better rates can be obtained on treatment charges from smelters and mills. The reserve fund is over \$700,000, and there is no danger that a dividend will be passed.

## DIVIDENDS PAID BY MINES OF COLORADO.

A glance at the dividend tables published shows that the mines of Colorado made a record as dividend payers which, in proportion to the amount of capital actually invested, is higher than any other mining section in the world, the public companies having paid to date, smelters included, \$81,429,128.

This does not include such well known dividend payers as are owned by private individuals or close corporations. The Camp Bird, Little Jonny, Caroline Mining Company of Ouray, Silver Lake of San Juan, Stanley of Clear Creek, all of the Gilpin county dividend payers, most of the big mines of Creede and Aspen, and a number of others are conspicuous by their absence. None of the great mines of the carbonate period of Leadville are included except the Iron Silver. When these are taken into account, though accurate data of their profits are not now obtainable, it is reasonable to estimate that they have paid in the past at least twice as much as the sum of which they have a record. Leadville alone is credited with a profit during the first palmy years of the camp of not less than \$80,000,000. The mines of Aspen, outside of Mollie Gibson, which is included in the estimate, paid enormous dividends for several years, and leading operators in the camp at that time placed the profits of that period at not less than \$20,000,000. The Caribou of Boulder county has a reputation of having paid more than \$5,000,000 in profits, and the Creede mines, which have been out of the running several years, the Amethyst, Last Chance, New York Chance and others, for some time paid dividends so rapidly as to startle even their stockholders.

Besides all this, there are a large number of mines owned by individuals and private corporations which have been paying from \$5,000 to \$60,000 per annum for many years, and of which nothing is ever heard. One well known property which has attracted but little attention because it is known that it is being developed, has paid more than \$600,000 in the last ten years. Another of which there is seldom anything said has paid \$12,000 per month for six years, and there are hundreds of properties that are as reliable as a bank for profits of from \$5,000 to \$10,000 per annum. This class of mines will swell the dividend record by not less than \$100,000,000, so that it may be safely estimated that the total amount of dividends paid by Colorado mines is not less than \$200,000,000, or an average of \$5,000,000 per year for the forty years that mining has been carried on in this state. When it is remembered that it is only within the last fifteen years that mining has been carried on in accordance with advanced lines, there is every reason for congratulation upon the success that has been attained.

One extremely interesting feature of the dividend statement to date is the fact that \$1,542,000 has been paid since January 1st. This list does not include a number of heavy dividend payers, which pay quarterly. If this record is kept up during the year, 1900 will be a red letter period for stockholders.

## RICH ORE IN THE PHARMACIST.

A good strike has been made on the Pharmacist, under lease to Murphy and associates. The find is important in that it is said to be an entirely new one for the property, and having been made at a great depth, there is a likelihood that a large amount of stopping ground on the find will result. Further than this, it is understood that the new find runs lengthwise of the claim.

## VICTOR.

There is only a small force at work on the Victor mine at present, and nearly all the men employed are engaged in development work. The undertaking of restoring the mine to its old condition is very slow, but persistent effort is being maintained. There has been some little encouragement offered by the work prosecuted, but it is thought that some time yet must elapse before the mine can be anything of what it has been.

## STANDARD MINING EXCHANGE.

Toronto, March 9th, 1900.

Rathmuller—1000, 4½.  
King—1000, 17.  
Crow's Nest—10, \$35.  
Car. Hydraulic—100, 95.  
Dardanelles—2000, 4.  
Big Three—500, 8½.  
P. C. Gold Fields—2000, 3½.  
Olive—500, 30. 35000, 26. 2000, 25.  
Payne—500, 1.29.  
B. C. Gold Fields—1500, 3½.  
Golden Star—500, 19. 500, 20.  
Deer Trail—10,000, 7½.

## TORONTO MINING EXCHANGE.

Toronto, March 9th.

Olive—1000, 30.  
Republic—500, 97½.  
Deer Trail—500, 7½. 500, 8.  
Molly Gibson—500, 33½. 2000, 33½.  
Hammond Reef—1000, 5. 1000, 5½.  
B. C. Gold Fields—1000, 3½.

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