THE EXCHANGE NEWS.

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

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

Montreal, 457 St. Paul Street, -SUBSCRIPTION PRICE:

One Year, \$6.00. Six Munths, \$5.00. Three Months, \$2.00 Weekly Review Insue, issued every Friday, Subscription \$3.60 per year

PAYABLE IS ADVABUE.
Advertising Raise on application.

Rditerial communications to be addressed to the EDITOR. Exchange News Publishing Co., 457 St. Pari Street, Montreal. Telephone Main 3937.

Street, Montreal.

If irregularities in the delivery of the paper are reported immediately by subscribers, the pullishers will be better enabled to locate the trouble. Telephone Main 2937.

Mines and Mining.

COMMISSIONER CLUTE COMPLETES HIS INVESTIGATION.

Rossland, B.C., Dec. 28.--Dominion Commissioner R. C. Clute, Q.C., completed his investigation into the labor question here Saturday evening. Mine owners and miners from Ymir, the boundary country, and of this camp, have appeared before Mr. clute ve antarily and a great deal of im-portant testimony has been given. The utmost good feeling has been shown on all ides, and it is generally believed that the the result of Mr. Clute's visit here will be beneficial and help a good deal to quiet

uneasy feeling in mining circles.
At Silverton, Mr. E. B. Fraser, of the
Variouver and British Columbia General Variouver and British Columbia General Exploration Company, was a witness. He had thirty-two years' experience in mining in New Zealand, Australia, the Western States, and a short time in New Zealand. In the latter the shift had always been eight hours, the wages running from seven shillings and six pence to twelve shillings a shift, according to the nature of the work, such as wet shafts, etc. There were no boarding houses in connection of the work, such and wet shafts, etc. There were no boarding houses in connection with New Zealand minen. The eight hour law should not impede the mining interests of the province. The witness was in favot of eight hour law in New Zealand, as living was very much cheaper than in the Slocan. At Slocan City, Managers Dickinson and Dubols were working many men under the eight hour law; they found the system was working well in their the system was working well in their mines. There was no trouble between the managements of the Slocan City mines and

ROSSLAND ORE SHIPMENTS.

the miners.

The shipments continue to maintain good average. The total for the week, excluding Saturday, was 40,282 tons, the Giant joined the list this week, sending a first shipment of 75 tons to Northport. Christmas weather in Rossland is very mild and all the snow is disappearing. Appended is a detailed statement of the ore shipments from Rossland camp for the week December 23, and year to date:

	Week.	Year
Le Roi	2,272	93,249
War Eagle	1,440	68,968
Iron Mask		5,406
Evening Star		1,088
Deer Park		18
Centro Star	900	16,045
Columbia Kootenay	111	
Virginia		100
Mountain Trail		20
I. X. L	25	100
Coxev		20
Monte Cristo	100	860
Giant	75	75
Total	4,982	180,650

CLAIMS BONDED.

Fort Steele, B.C., Dec. 28. group of claims has been bonded by R. C. Burgess, representing United States and Striggss, representing Onited States and Canadian capital. The consideration was \$15,000. The group consists of the Cando, Fra Diavalo, Faust, Saint Paul and Lake Side Fraction. This property joins the St. Eugene and Peter on the east.

Nelson, B.C., Dec. 28.—The road that was built under the Nelson and Bedington railway charter is reported complete, and turned over to the operating department. The road extends south from Kasnook to Bonners ferry, and no doubt will be operated by the G.N., as more than half the mileage is in the state of Idaho.

STRIKES COPPER VEIN.

Minneapolis, Minn., Dec. 24.—A special from Custer, S.D., says: "The Vigilanto Mining Company has struck a vein of copper ore in its mine that exceeds in value anything that has ever been found in the Black Hills. The mine is about five miles from Crster. The rich ore is found in the 300 foot level, and the width of the vein at this time is ten feet."

EXPLOSION IN SNOWSHOE MINE.

Greenwood, B.C., Dec. 28.—A fatal explosion occurred in the Snowshoe Mine at Phoenix Camp, at 12 o'clock to-day, caused by drilling into old blast that had missed fire. Victims are John Nelson, killed; Stanley McLeod, seriously, perhaps fatally injured, both single. No blame attached to the management. The engineer claims to have warned the victims before going to work that two shots had missed Nelson was blown to pieces.

ANOTHER MINE IS SOLD.

Kingston, Ont., Dec. 24.—The Folger-Hammond gold mine syndicate has disposed of a mine at Island Falls, in the Seine river district. The consideration is not made known. The purchaser is the Ageisha Milling Company, composed of Toronto, New York and other capitalists. The mine is down 199 feet, and ore is being taken from a vein which is very rich, almost free milling. Kingston, Ont., Dec. 24.-The Folger-

GOLD BUG.

Rossland, Dec. 17.

Mr. J. E. Leckie arrived in the city last evening from Greenwood, where he is the consulting engineer for the properties of the Boundary Creek Mining & Milling Co. Mr. Leckie reports that another car load of the ore from the Gold Bug, one of the properties of the company, will leave Greenwood this (Sunday) evening. This carload is perhaps of greater value than the one shipped about two weeks since, which notted \$111.55 to the ton, or about \$1,700 for between 14 and 15 tons. Ore is being sacked continuously and other shipments are to be made. The work on is being sacked continuously and other shipments are to be made. The work on the Gold Bug consists of driving a tunnel and stripping the vein by means of an open cut. The tunnel is in for 40 feet, and it is expected that the lead will be tapped at a depth of 125 feet. The ledge runs from 2 to 3 feet in width and the present reals is from four to twelve inches paystreak is from four to twelve inches wide The property is looking very well, and on Friday night the ore was coming into the tunnel. There are 15 claims and some fraction in the property of the company, and there is one on every obe of

Mr. Leckie is accompanied by Mr. and Harris, M.E., of Greenwood, and the two are en route for Eastern Canada to spend the forthcoming holidays. They will visit Toronto. Montreal and New York, and will be absent about six weeks.

WAR EAGLE AND CENTRE STAR.

Rossland, Dec. 17.

The management of the War Eagle commenced to operate a diamond drill on Friday last. It has taken time and some experiments before the new machine worked satisfactorily. Owing to the hordness of the rock, only the best diamonds can be used. The drill will be used chiefly for crosscutting purposes, and it is stated that it will be of great service in prospecting ahead of the ordinary development work. Mr. Kirby said yesterday that provided the machine was properly used, he knew of no reason why the formation here could not be advantageously prospected in knew of no reason why the formation here could not be advantageously prospected in this way, and in any case the collyproposed to thoroughly test the appliance from this time on. The pay roll of the two mines for the past month was the highest on record, the total being \$49, 860.20, the War Eagle paying out \$80,926. 45, and the Centre Star \$18,483.20. The total is some \$2,800 in excess of the large payment made the previous month. In the War Eagle the main shaft had reached a depth of 873 feet last night. When the 875-foot level is reached a station will be cut out and further sinking resumed. In the Centre Star Mr. Carl Davis, the underground superintendent, has Davis, the underground superintendent, has Davis, the underground superintendent, has been getting his new system of timbering in place. The main shaft is now down 4°5 ft. Fifteen ft. furtoer on, at the 450 level, a station will be cut out. It has been stated officially that following their determination in the case of the Centre Star the management of the War Eagle will install a steam hoist and compressor at the case of the alectric plant now in once, in place of the electric plant now in

SUNSET.

On the Sunset No. 2, which is one the properties of the Canadian Gold Field syndicate, a vein of mixed ore has been struck in the crosscut at a point 250 feet southwest from the shait. The work of southwest from the shait. The work of crosscutting this ledge has been in pro-gress since Monday. The ledge was encountered on the hanging wall and up to last night had been crosscut for a dis-tance of 26 feet and the foot wall had not yet been reached, although it is anticipated that the next round would reach it. The ore is in bunches across the distance so far crosscut, the bunches are large and the ore found in them is of a shipping grade. The intention is, as soon as the grade. The intention is, as soon as the foot wall is met, to commence drifting to the west into the hill and it is confidently the west into the hill and it is confidently expected that a large pay ore shoot will be met and that places will be found where the ore is solid and not mixed as it is at present. The management is greatly pleased with the find.

BRANDON AND GOLDEN CROWN.

A letter was received yesterday from Mr. A letter was received yesterday from Mr. George A. Collins, superintendent and managing director of the Brandon & Golden Crown, dated Wellington camp, in which he stated that about 20 tons of ore is being asken out each day. The ore is being extracted from the upraise from the 150-foot level. There are about 1,500 tons of ore on the dump and the intention is to commence extensive shipments as soon as the spar is completed to the Wellington camp. lington camp.

ORO DENORO.

A letter has been received from Mr. Neil A letter has been received from Mr. Neil Cochrane, superintendent of the Oro Denoro, in the Summit camp, which is being operated by the King Mining company. Mr. Cochrane reports that he has ore ... both No. 1 and No. 2 tunnels. No 1 tunnel is in for a distance of 50 feet and is in ore. Before tunnel No. 2 was started the ledge was stirped across to a width of ledge was stripped across to a width of 35 feet, and slong it a distance of 20 feet.