

THE EXCHANGE NEWS.

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

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

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00

Weekly Review Issue, Issued every Friday.

Subscription \$3.00 per year

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Editorial communications to be addressed to W. I. Fenwick, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2937.

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 2937.

NEWS OF THE MINES.

GIANT MINING COMPANY.

Letter From Rossland.

"For the last three years there has been a flurry in this stock periodically which, however, was short lived, and I am inclined to think that the present demand here which is purely local, will not last. Recently a six months' option was taken by some of the former owners in the Le Roi mine on a majority of the stock of the Giant company. I believe the conditions of the option provide that a certain amount of work shall be done on the property. It is not known here if any payment has been made to the former owners, and judging from the names of the parties to whom the property has been bonded, I do not think that they are likely to make any payment or do any large amount of work unless the development within the next few months fully warrants it. They are only working a force of six men; of course, there is the usual talk of increasing the number of men and equipping the property with machinery, which are the usual newspaper tactics of the Spokane promoter.

The development work is in charge of Mr. Tregear, formerly superintendent of the Le Roi mine. It is claimed that a new strike has been made of a vein running between the two deposits of which I wrote you in my letter describing the property. I have not seen this discovery, and I am therefore not in a position to say anything about it. If, however, such a discovery has been made it is wholly undeveloped and at present it would be possible to say that the value has been very materially increased. In view of the strike some of the brokers here have bought largely and they are endeavoring to boost the price of the shares, and in this way I presume hope to induce the public to come in later I think the local buyers have about reached the end of their tether, and while the shares may sell for a time, it is altogether probable that the buying may cease at any time, and the price of the shares remain about where they were before the present option was given. This is the view taken by the brokers here themselves, and I think you will find it pretty nearly correct."

COLUMBIA-KOOTENAY.

The A. B. C. have been pushing development upon the Columbia-Kootenay mine for the past 18 months without interruption, and a great deal of work has been accomplished. As the company are now expending something over \$6,000 a month on the development of this property and since their purchase have paid out about \$65,000, the management must be of the opinion

that the mine is a valuable one. As has been frequently stated in this column the property has been extensively developed at six different levels. In the lower or No. 6 level preparations are being made to sink a large shaft at a point about 1,500 feet in. A very large amount of low grade and a comparatively small showing of high grade ore has been recovered in the works, and if it was decided to commence shipments the property could easily enter the list at the present time. Mr. Carlyle stated last evening that recently in 61 days with three shifts and two machines 676 feet had been made in No. 6 tunnel at a cost of \$23.50 a foot. Whether the mine will ship early this coming year or wait until the spring when a railway spur can be put in will probably be announced by Mr. Carlyle's successor. At the present time the management will make no official statement on this subject.

I. X. L.

(Rossland Miner.)

Mr. John S. Baker, managing director of the I. X. L. is in the city. He reports that the mine is looking very well throughout. The present work is mainly confined to the lower or 175-foot level, where cross-cutting is in progress. A carload of ore is sacked and ready and will be sent to the Northport smelter on Monday. The intention is to ship a car load of ore every 10 days for the present. This is the ore that is taken out in the course of the development work and is not the result of stoping. Further on, when the mine has been opened up more, the stoping will commence and then the shipments will be much larger than they now are. The ore so far sent to the Northport smelter has averaged about \$45 to the ton. There are some 18 or 20 sacks of free gold specimens, which have been kept separate from the ore sent to the smelter, and which, it is certain, will give very high returns. Mr. Baker will leave for Tacoma on Monday.

WAR EAGLE AND CENTRE STAR.

The big electrical compressor of the War Eagle has been working both sides steadily all week. The main shaft is now down 830 feet, and the showing in the 750-foot level referred to in detail a fortnight ago, continues to yield the highly satisfactory values then quoted. Four of the temporary compressors at the head of the Centre Star shaft were busy pumping air yesterday afternoon, and their tall pipes have become easily recognized landmarks on Columbia mountain. The shipments from both mines are steadily on the increase, and bar accidents, should average combined, 3,000 tons a week.

CALIFORNIA.

The work of erecting the combined compressor and shaft house has been commenced. The tunnel shed, the powder magazine, and the office buildings are almost completed. Crosscutting from the tunnel is in progress, but the work is slow, as it is being done by hand; the rock is very hard. This crosscut is in for a distance of 25 feet and it is to be run for 25 feet further. Most of the compressor plant has come to hand and the work of setting it up will soon be commenced.

BUNKER HILL.

The machinery for the 10-stamp mill should soon come to hand, as it has been on the way for something over two weeks. The mill structure is about half finished. A flume, which is to furnish water and water power for the mill, and which will be 1400 feet in length, is being constructed. The water is to be taken from Sixteen-Mile creek.

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