

ROSSLAND WEEKLY MINER.

Two Dollars a Year.

ROSSLAND, B. C., THURSDAY, JULY 28, 1898.

Fourth Year, Number 20.

THE GREAT WESTERN

James B. Jones Says He Is Ready to Pay the Dividend.

MUST SEND TO CHICAGO

He Makes an Exception, However, in the Case of the Burke Stock Holdings—Willing to Turn the Balance Over to Some One Else.

The MINER is in receipt of the following letter, dated Chicago, July 18, from James B. Jones, the secretary of the Great Western. Mr. Jones in it asserts that any Great Western stock on which the second dividend is due will be promptly paid if forwarded to the Commercial National bank of Chicago. This is the letter:

"All Great Western stocks on which dividends have not been paid (except the John M. Burke stock) if sent to the Commercial National bank of this place will receive the dividend payments as directors do not intend to pay the bank that it holds same for collection. I may be absent or out of the city for ten days at a time, but in the event of the stock arriving while gone the bank will hold, until my return, unless otherwise instructed by the sender.

"The second dividend on the Burke stock (\$9,500 shares) will be paid less \$1,400, or \$1,100 with interest at one per cent since March, 1895, which comes to me and which I propose to collect. There is little, if any, stock outside of the Burke stock with the dividends remaining unpaid—a few small blocks. Before the trustees see fit to distribute the balance in my hands, I will be only too glad to turn same over to some one else, as I have never received cent nor interest on the Burke stock since the Great Western company.

Yours very truly,
JAS. B. JONES."

THE GREAT WESTERN

Judge Richardson Refuses the Application For a Receiver.

The application of Henry M. Stephens before Judge Richardson of Spokane to secure the appointment of a receiver for the Great Western Mining company to disburse the funds now on hand and due the shareholders, resulted in failure. Judge Richardson decided that the allegations of the plaintiff were not sufficient to justify the appointment of a receiver, and consequently he refused to grant the application. At the same time the judge declared that the treasurer of the company James B. Jones, now of Chicago, is the person who has control of the company's funds from Spokane, its registered office, to Chicago.

Two dividends have already been declared by the directors of the Great Western, making a total of \$6.50 per share. The first dividend was paid in full, but the second has been disbursed, but a number of smaller shareholders have not as yet received their second payment. As has already been told in THE MINER, however, Mr. Jones announces that he will receive their pro rata by forwarding their stock for collection through the Commercial National bank of Chicago.

After all the stockholders have received the \$6.50 per share already declared, there will still remain in the company's treasury some \$15,000, equivalent to a final dividend of about 4 1/2% per share, which will make the total payments about 11%.

HAS MADE A DEAL.

Mines Development Company Acquires a Group of Copper Properties.

As announced in THE MINER a few days ago The Mines Development, Trust & Grantee company, limited, has acquired a group of copper properties of which the Swansea is the center, situated about one and a half miles from the village of Windermere, on the lower Columbia river, East Kootenay Mining district. Charles Parker, the consulting engineer of the company, recently proceeded to inspect the property, and after a most exhaustive examination of it has been able to recommend its purchase with confidence to his company. He brought down with him some hundreds of pounds of samples taken from all parts of the workings on the Swansea claim, and has had a large number of assays made therefrom, which have given most satisfactory results, some of the samples going as high as 38 per cent in copper, and the average of all the assays showing about 17 per cent. There is about 120 tons of ore on the dump, which will average 31 per cent copper.

The Mines Development company intends at an early possible date to bring out a subsidiary company to operate the Swansea and other claims acquired, and while it waits to immediately proceed with the development of the Swansea. This is probably one of the best properties that has been secured by Rossland men for some time past, and promises at no distant date to be a dividend payer. Those wishing to secure an interest in the property will have an opportunity of doing so for a short time only, as the secretary of the Mines Development company announces that only a limited number of shares in his company will be issued under the present series, the intention being that holders of stock in the first issue of M. D. T. & G. stock or series shall participate pro rata in the stock of the Swansea company when formed.

A TALK WITH BLACKSTOCK.

He Outlines the Plans of the War Eagle Mining Company.

The Toronto World contains the following interview with T. G. Blackstock, managing director of the War Eagle company regarding the progress on the property.

T. G. Blackstock of the War Eagle Gold Mining company has just returned from a trip to Rossland. Seen by the World, he stated that there was nothing new regarding the operations of his company, except that the hoisting plant is being installed and that meantime development work is being rapidly pushed forward.

Asked concerning the new plant, Mr. Blackstock said that under the contract it is to be completed by the end of September, and that it will have a capacity of 500 tons per day. The company's policy would be to determine the amount of ore the mine could permanently and steadily produce each day and then to regularly produce that much. This would have a better result than turning out a big daily output for a while and then falling off to a smaller amount.

As regards the reports that the dividend on the mine will shortly be doubled, Mr. Blackstock said he could make no prophecy. The question of increasing the dividends would not be considered until the new plant spoken of above is completed in September.

Further, Mr. Blackstock denied the story that the War Eagle people are buying the Centre Star. The company, he said, is not increasing its holdings in Rossland.

Rich Ore From the Bonanza.

H. H. Anderson, who has been prospecting on the west side of Christina lake on Hamill creek, has returned to this city, and reports that he has five promising claims there. These are the Francis E., Dollie K., Heather Bell, Bonanza and Eureka. The ore from the Bonanza is similar to that from the famous Republic, being a decomposed blue quartz, carrying large values in gold. The vein from which the ore was taken was only an inch or so in width on the surface, and has widened out to 1 1/2 inches at a depth of 27 feet. Mr. Anderson feels certain that he has properties of merit in the group, and the ore is evidently of high grade and of the free milling variety.

Pay Ore Treasury Sold.

The Pay Ore (B. C.) Mines, Limited, report the sale of its 200,000 of pooled treasury shares as well as the few remaining shares left unsold. These were all taken by B. Sawyer of Montreal who visited the property which is called the Pay Ore and lies about 14 miles north of Grande Forks, last week in only organized the company. Mr. Sawyer was so well pleased with the property that he took all the shares he could get. The company expects to begin active development work in a few weeks.

The Abe Lincoln.

The shaft on the Abe Lincoln is now down 132 feet. The ore body recently met, from which some unusually handsome samples were taken, was encountered at a distance of 14 feet. It dips and is carried out of the line of the shaft and it pitched out of the workings several days ago. Two shifts of men are at work, and the manager, W. T. McDonald, says the company is in shape to carry on operations for a year.

The Copper Giant.

Wm. Merryweather is back from Look-out mountain, where he was seeing to the development of the Copper Giant group. There are three claims in the group, and assessment is being done for all of them. A new shaft has been started, and is now down 19 feet. Some excellent copper carbonates are met, carried in a sugar quartz mixed with iron.

The Centre Star-Iron Mask.

Although Monday was the date set for the hearing by Justice Walkem at Victoria of the application of the Centre Star to be released from the injunction secured by the Iron Mask restraining the former from continuing its mine in the latter's ground, yet the case did not come up for hearing, and may be delayed for several days.

Widening of the C. & W. Began.

Already 100 men and 50 teams are at work on the widening of the Trail-Rossland end of the Columbia & Western railway. The work will be pushed forward as rapidly as possible, for the contractors will sustain a fine of \$100 per day for each day after October 15 before the job is completed.

Ore Shipments.

The shipments of ore over the Kaslo & Slocan railway from July 20th to July 22nd inclusive, were as follows:

Mine	Destination	Pounds
Payne	Pueblo	30,000
Payne	Everett	100,000
Ruth	Everett	40,000
Whitewater	Everett	30,000
Last Chance	Pueblo	40,000
Antonio	K. O. Co.	33,300
Total		253,300 pounds or 97 1/2 tons.

It's Closed on Sunday.

The Velvet, under the management of James Morrish, is one of the few properties in the camp where work is suspended on Sunday. The whole crew, with the exception of the pump man, takes a rest on that day.

The Santa Rosa.

On the Santa Rosa, just west of Sheep creek, the tunnel is now in 315 feet and a big deposit of quartz is encountered. Copper assays as high as 10 per cent, has been uncovered. It is expected that the main ledge will be met within 85 feet further.

The Trail Smelter.

There are now close to 15,000 tons of ore on hand at the Trail smelter, and it is expected that one blast will be started within about a week, to handle 200 tons daily.

THE MINING REVIEW

The Camp Eclipses All Previous Ore Records.

BIG DEAL IN DEER PARK

The Josie Looking Very Well—Good Showing in the Masoot—The Showing On the Giant—Development of the War Eagle.

The ore shipments for the week ending at midnight last evening surpass all records in the camp. The output reached the enormous total of 2,685 tons, which is equal to a daily product of nearly 400 tons. The Le Roi, with 200 tons daily to its credit, led the list with an output of 1,400 tons during the week. The War Eagle came next in order, and accounted for 960 tons, while the Centre Star, producing 275 tons, came third in the list. The Iron Mask produced 35 tons and the Giant 15.

The greatest production ever turned out of the camp previous to this marvelous output was in the seven days ending July 10 of last year, when the product of the Rossland mines was 2,432 tons. This week's output however exceeds the previous record by no less than 253 tons. A telegram was received last night by Fred Mulholland, the manager of the Deer Park, from the head offices of the company in Toronto, announcing that all the treasury stock now offered has been sold to a syndicate of eastern shareholders for 20 cents per share. The sale places the company in excellent financial position, and it will be in shape now to install at once a compressor and a hoist on the property, besides carrying on all the necessary development work.

THE VELVET—The Velvet has been successfully floated in London by the New Gold Fields of British Columbia, as the Velvet Mines, limited. The new company has a capital of £100,000, of which the New Gold Fields retains a large holding. James Morrish will remain in charge of the property, and his son, John Morrish, is now enroute from London to take the assistant management of the property.

The development of the Velvet continues very satisfactorily. In the north drift, at the 100-foot level, some excellent malachite is being met, which is not often found in this camp. Much good copper ore is also being encountered, mixed with white quartz and black specular iron.

Twenty-four men are now at work on the Velvet, and the force is to be slightly increased.

Capital Morrish is now getting together a shipment of about a ton of representative rock from the property, which will be shipped to the Gold-Extraction & Bromine Recovery company, limited, of London, to be tested as to its suitability for the treatment of that company, which has been unusually successful in reducing smelting ores carrying copper, such as are found in the Velvet, and in fact over the camp. It is claimed for the new process that it is far cheaper than anything previously invented.

MASOOT—In the tunnel, where a crosscut is in progress to cut a ledge running nearly parallel with tunnel, the ledge has been penetrated, and proves to contain about 30 inches of solid ore, containing iron, chalcopryite and copper sulphides. The white iron returned an assay of \$27 in gold, while the copper gave 8 per cent. assays. The crosscut has passed through the ledge, and it is probable that work will be suspended there soon, and revived at the face of the tunnel which is to be pushed steadily ahead.

In the upper shaft which is now down about 32 feet, the bottom of the workings is in quartz and a stringer of high grade copper ore about two inches wide is met. New ore bins are being constructed.

IRON MASK—The development of the mine is being concentrated in the drift extending east from the bottom of the mine and in the raise to the west end of the property. Both places are producing good ore, and shipments are being made with intermission to the Trail smelter. The application made by the Centre Star to be released from the injunction secured by the Iron Mask, restraining the former from continuing the mine in the latter's ground, yet the case did not come up for hearing, and may be delayed for several days.

DEER PARK—The shaft is down about 260 feet, and the ore body, which had dipped out of the workings for several feet past, is again being encountered in one side of the shaft. The showing is much the same as it has been since the 200-foot level was reached. The tenders for the new compressor and hoist will be forwarded this week to Toronto, where the contract will be let. The company is in good shape financially as all the treasury stock offered has been bought by the shareholders at 20 cents per share.

LE ROI—The ore shipments for the week amounted to 1,400 tons which was the new highpath stone in the west end of the 600-foot level furnished its full quota. The skips are now working successfully to the 700-foot level, and operations are actively under way at that point in the mine. It is announced that the B. A. C., which is now in control of the property, intends to reduce the output to 100 tons daily in order to carry on the development of the mine with the utmost speed.

CENTRE STAR—Although the output of the mine is restricted by want of wagons to get the ore to the railway, yet the mine produced 275 tons last week, which came largely from the development work under way in the property. As soon as the new shaft on the upper end of the ground is completed and in working order, it will be possible to handle almost any amount of ore, as the railway track will be but a few feet from the shaft house and the cars can be loaded right from the ore bins.

WAR EAGLE—The main shaft is now down about 600 feet and operations timbering the shaft to the surface and erecting shafts to be the main working shaft of the property, continue. Some ore is met in the 600-foot level, although not in unusual quantities. The new boarding house is nearly completed, and preparations are now under way for building a new office just north of the present one. The addition in office room is in answer to a need that has been felt for some time past.

COPPER WONDER—On the Copper Wonder on Sophie mountain, six men are engaged in running a tunnel. Superintendent A. G. White announces that the intention of himself and associates is to develop this property on a large scale during the next six months. As the necessary requires the force will be increased.

THE STOCK MARKET

The Past Week Has Been the Live-liest in Months.

DEER PARKS SELL FREELY

Virginia Have Advanced at a Rapid Rate During the Past Week and the Number of Sales Was Large—Why Monte Christo Is Not Shipping.

The stock market during the past week has been a very lively one and the volume of transactions was larger than for several months past. The fact that last week was the banner one for the camp for ore shipments doubtless had considerable to do with this. The increasing faith shown in the mines of the camp by the large investors like the B. A. C., the Mackay-Hosmer syndicate, the War Eagle company and by the investors in shares all over the country is another factor that tends to promote business. The fact of the matter is that the areas in which shares in local companies are being is widening, the business is growing rapidly and is one that is destined to experience a great deal of expansion.

DEER PARKS are quoted at 20 cents, and it is confidently predicted that they will go still higher. The management is seeking for bids for a plant, and with machinery the mine can be worked to greater advantage than at present. The volume of transactions was very heavy and shows that the measure of public faith in this meritorious mine is large. There has been a large movement in Virginia during the week and they have advanced from the vicinity of 40 cents to 52 cents. There was a well defined rumor about for the past six days that the ledge in the Virginia property had been encountered. This spread and created a demand for the shares and this advanced the price till they were worth 52 cents. It was definitely announced last evening that a strike of importance had been made, and this should send stock up around the \$1 mark, provided the strike turns out to be as important as it is represented to be.

Monte Christo are quoted at 30 to 31 cents. The fact that the mine has ceased to ship has affected the price. There are good reasons why this was done, which in no wise should affect the value of the shares or the worth of the mine. In the first place the ore had to be hauled, at a considerable cost, from the mine to the railway track. The necessity for doing this will be obviated when the Columbia & Western railway is widened, as a spur will be built to the Monte Christo. The ore chute of the Monte Christo contains a large percentage of iron, and when the ledge is met, a bonus of 4 per cent will be paid on this ore, because the iron is desirable as a flux for ore that carry lead. The third reason is a lack of power. The power in the Monte Christo, and as the development of the latter property demands nearly all that is available, a new plant is to be put in and then there will be an ample supply for both properties.

Iron Masks slumped during the week and where they were worth from 65 to 70 cents per share a week since they are now quoted as low as 62 cents. War Eagles are rallying a little and yesterday they were quoted at \$2.55 @ \$2.70.

The demand for Salmo Consolidated shares continue to be good from the East and a sale of 4,000 shares was reported yesterday in Eastern Canada. Giants did not sell quite as freely as usual and there was a slight slump in the price. The reports from the property continue to be good. The Ymir group of stocks continues to hold its own in the London and Toronto markets.

B. A. C. BUILDINGS. Contracts Have Been Let for the Erection of Three Structures. John Honeyman, architect for the B. A. C., has let the contracts for the erection of three buildings for that company. One is a general office structure, a second is a laboratory and assay office, and a third is a cottage residence for W. A. Carlyle, the chief engineer of the B. A. C. The three buildings are to be located on Nickel Plate flat, at a point not far from the Red Mountain depot. The contracts for the general office building and the laboratory have been let to McPhee & Dunlop, while W. R. Spence will build the cottage. The ground dimension of the general office building will be 68x88 feet over all, and there will be two stories. The ground floor will contain the offices of the general superintendent, the financial manager, the mining surveyor, etc. The upper story is to be used for residential purposes by some of the officers of the company. The style of architecture will be colonial. The cottage intended for the chief mining engineer, W. A. Carlyle, will have ground dimensions of 32 x 50 feet, and will contain five rooms. The assay office and laboratory will occupy 38 x 45 feet of space and be a one-story structure conveniently arranged for the purpose intended. All three of the buildings will be heated with steam radiators and the steam will be supplied from the compressor plant of the company. The pumping will be first-class. The terms on which the contracts were let are withheld.

THE DUNDEE. J. L. Parker Reports That It Is in Excellent Condition. J. L. Parker, M. E., has returned from Ymir, where he was engaged in making a careful examination of the Dundee. Mr. Parker took cross sections every 30 feet in the tunnel and had about 20 assays made, and these reached from \$2.55 to \$38.57, or an average of \$13.57 per ton.

There is some complaint in this city of a shortage of men. All the carpenters are busy on the several buildings that are in progress. The mines and the street work has absorbed a large number of hands and hundreds are in the mountains prospecting. For the first time in several months there is more work than there are men to perform it.

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