

MINING MATTERS.

Shipments of ore from the mines adjacent to Rossland for the week ending 17th inst., as compared with the previous week, were as follows:—

	La t week.	Previous week.
Le Roi.....	1 050 Tons.	1,320 Tons.
War Eagle.....	765 "	1,100 "
Iron Mast.....	18 "	40 "
	1,833	2,460

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The flotation of the Le Roi Company in London a few weeks ago, on the basis of a capital of £1,000,000, was quite successful, the stock having been oversubscribed, and the shares are now selling at a premium of about 12 1-2 per cent.

The success which has attended the launching of this company will be an incentive to others who have productive mines to dispose of them to English capitalists, and before many years pass there is little doubt that the number of Canadian mines owned in England will rival those held by Britishers in the Transvaal.

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The paid-up capital of the Montreal-London Co. is about \$400,000, comprising 1,578,000 shares of 24c. each. The Company own the famous Dufferin Mine in Nova Scotia, the Slocan Sovereign in British Columbia, the Bullion mine in the Lake of the Woods District, and have an expedition in the Yukon, locating claims in that region. The Dufferin is probably one of the best equipped mines in Canada, and will commence to crush ore on 2nd January next. It is altogether likely that the output of this mine alone will be sufficient to enable the Directors to declare handsome dividends on the entire capital of the Company. The Slocan Sovereign is a very rich silver mine, and is now being rapidly developed.

The Bullion is situated next to the famous Mikado mine, in which such a wonderfully rich strike was recently made, and has the same vein running through it. The prospects for the shareholders in this Company are excellent, and the stock which was selling at 36 a week ago, can scarcely be had. A round block sold to-day at 50.

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The War Eagle mine with the Virginia and two-thirds of the Iron Mask were purchased in 1894, by P. Clark, of Spokane, Wash., for \$25,000. Before the War Eagle passed into the hands of the Gooderham syndicate, at a cost of \$700,000, it had paid to owners in dividends \$240,000, while the two-thirds interest in the Iron Mask brought \$100,000, and the Virginia was sold for \$25,000, making a total return of \$1,065,000 on an outlay of \$25,000. The paid-up capital of the War Eagle Consolidated Mining & Development Co. is now \$1,700,000, on which dividends at the rate of 18 per cent. per annum (1 1-2 per cent. monthly) have been paid since May last. As the stock is now selling at about \$3.00 per share, the capitalization, as far as new stockholders is concerned, is practically \$5,000,000, on which the recent dividend payments

net only 6 per cent. per annum. It is expected, however, that within the next few months, i. e., as soon as the new machinery has been installed, that the output of the mine will be largely increased, and that the distribution of profits will be almost, if not quite, doubled. It is evident, however, that the looked-for increase in the dividend has been anticipated in the present price of the stock. Shares in mining enterprises should pay the holder not less than, say, 12 per cent. in view of the fact that sooner or later the assets of such companies become entirely consumed.

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The *Toronto World* states that the strike in the Mikado is reported to run \$40,000 per ton. The miners found a streak two inches wide which contained more gold than rock, and which on being followed up widened out to over a foot of equally rich ore.

It is said to be the richest strike ever made, excepting perhaps the famous Comstock lode. C. P. R. directors are among the most prominent shareholders.

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Several Toronto gentlemen, headed by the Hon. G. A. Cox, have obtained an option on a controlling interest in the Jumbo. The stock has been active of late, selling at 55c.

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The capital of Old Ironsides is 1,000,000 shares, and of Knob Hill, 1,500,000 shares, of one dollar each. The former sold at 10 cents a share about 2 years ago, and is now at par, while the latter sold at 15 cents, and is now at 85 cents. A smelter company has been organized to refine the ores of these properties along with those of four other mineral claims adjoining. The Company is composed principally of Montreal gentlemen, and has a capital of \$900,000, which was doubly subscribed for when put on the market.

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The first sale of Cariboo (McKinney) was made on the Montreal Stock Exchange a few days ago at 125.

MINING STOCKS.

	Asked.	Bid.
Athabaska.....	45	41
Big Three.....	18	15½
Brandon & Golden Crown.....	25	..
B. C. Gold Fields.....	10	..
Can. Gold Fields Syn.....	10	..
Cariboo Hydraulic.....	105	..
Cariboo McKinney.....	128	124
City of Paris.....	..	40
Commander.....	11½	..
Dardanelles.....	11	10
Decca.....	25	22
Deer Park.....	20½	20
Dundee.....	35	28
Evening Star.....	6	3½
Fern.....	55	48
Giant.....	5	..
Golden Cache.....	7	..
Gold Hills Developing.....	10	..
Iron Colt.....	10½	8½
Iron Mask.....	85	83
Juliet.....	13	..
Jumbo.....	50	..
Knob Hill.....	80	73
Minnehaha.....	20	17
Monte Christo Con.....	11	9
Montreal Gold Fields.....	19	17½