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MINING NEWS.

REPUBLIC CAMP.

The Republic Miner, of Jan. 27th, says: People who want to make money should study carefully the prices of Republic mining stocks at the present time. When the Miner says this it speaks advisedly. It is not the purpose of this paper to excite unreasonable speculation in mining shares, but there are certain standard stocks of this camp that are now so low as to offer an almost certain profit of large proportions and the Miner has no hesitation in advising people to invest in these.

There are several reasons why our shares should now be at the lowest point. First the war in South Africa which has depressed everything in the speculation line; second, the unfavorable winter which has so injuriously affected the camp, third, the lack of mills for treating the ore in sight and the consequent realization of profits that were expected and fourth the general reactionary tendency which always follows an excited market such as we had early last year. These influences are easily recognized by those who have been on the ground and who have given close attention to the history of the camp.

Suppose now we take some of the local shares that are dealt in from day to day. Republic consolidated is selling from \$1 to \$1.05. The capitalization is \$3,500,000 and on this the company is paying a dividend of \$35,000 every month, which is at the rate of 1 per cent a month. Is this stock a good investment? The company has immense reserves of high grade ore in sight and is just beginning the erection of a 200 ton mill. It has paid altogether \$600,000 dividends in a little over one year, and that too with an imperfect mill, now abandoned which worked up only 30 tons of ore per day, with an imperfect process and a small mill the company not only paid \$35,000 a month while the mill was running, but accumulated enough surplus to pay the regular dividends from the time the old mill was abandoned till the new one is in operation. There is every reason to believe the Republic Consolidated will double or treble its dividends within six months and pay two cents, if not three a month on the dollar. Watch this stock and see if The Miner is right.

The Jim Blaine, adjoining the Republic, on the south, and having no doubt the Republic pay chute at depth, is capitalized at \$1,000,000 and is selling along about 20 cents, which would be at the rate of \$200,000 for the property. The trouble about this stock is the holders might have to wait some time. There is no direct development on the Jim Blaine at this time. The control is owned by the Republic people and they will open the

property when it suits them to do so. To them it is worth far more than \$200,000, but to the ordinary outsider who wishes to buy for a reasonable quick advance it is less attractive than some of the other stocks.

The Princess Maud, adjoining the Jim Blaine on the south and belonging to what is sometimes called the Republic group is selling for 8 or 9 cents. At 9 cents the price of the property would be \$90,000. A well developed pay chute at a good depth has been opened on the Princess Maud and a machine drill plant will be in operation in a few days. The ore chute is from three to four feet wide and probably averages \$50. The only matter of doubt here is as to the length of the ore chute, but the chances are it is of sufficient length to be profitable and that the buyer of the stock at present prices will not have to wait long for a strong advance. It is a good safe purchase. In all probability the mine will be sending ore to the mill inside of 60 days and a dividend is not impossible sometime this year.

The Butte and Boston, just below the Princess Maud, is in the same group and on the same vein. The capitalization is \$1,000,000 and the property is in good hands. Development is proceeding rapidly and intelligently. Very good ore has recently been found and the property has a fair chance to be a good mine. The shares are selling for about 4 cents which is at the rate of \$10,000 for the property. This may be regarded as one of the best purchases in the camp among the cheaper stocks.

Now, we will move up toward the north end of the camp and leave the Republic group. The Black Tail is attracting some attention now. This company is capitalized at \$1,000,000, most of the shares being in very strong but very conservative hands like John A. Pinch. C. J. McCuaig and Volney Williamson. On the market the shares are quoted at 8½ to 10 cents and at these figures they are among the very best purchases in the camp. If we allow 10 cents for the stock the price of the property would be \$100,000. As a matter of fact there is a tremendous amount of good ore already opened up in this mine. It could easily supply 30 to 50 tons a day of ore for a mill and some of these days the mine will have a mill of its own. Watch the Black Tail and see if The Miner is a good prophet.

In the same neighborhood is the Lone Pine-Surprise group consisting of the Lone Pine, Surprise, Pearl and Last Chance. The capitalization is \$3,500,000 and the shares are now selling at about 15 cents, which would be at the rate of \$525,000 for the property. On the Lone Pine two fine pay ore bodies running from 5 to 15 feet wide have been opened with numerous smaller veins. While a good body of pay ore has been opened in the Surprise and a large body of low grade ore has been found on the Pearl. The property could easily supply 50 tons a day of \$20 ore. It is in good hands and at the price of 15 or 16 cents the shares are sure to make money.

The Quilp is nearby with a capitalization of \$1,000,000, the shares selling at about 19 cents. It would be very difficult if not impossible to buy much of this stock at current quotations as it would be in the case of the Black Tail, for it is all in strong hands. The Quilp has just been floated in Montreal along with the Yankee Girl of the Boundary country and is to have a big machinery plant. It has an immense body of medium grade ore in sight and will almost certainly be one of the great properties of the camp.

The San Poil, across the gulch, has a great deal of ore of moderate grade, averaging say \$15, and is capitalized at only \$500,000. The shares are seldom quoted

on the market and very few are to be had. The company is much the same as that owning the Black Tail. It will be a producer as soon as the custom mill starts up, and can yield from 30 to 50 tons a day under present conditions.

Next to the San Poil on the north is the North San Poil with a good ore shoot opened, but it is not being worked and we will pass on still further north to the Ben Hur which is capitalized at \$600,000, and whose shares can be bought at about 14 cents. On this property a pay chute running from \$10 to \$90 and averaging probably \$25 has been opened for 100 feet at a depth of 230 feet. The average width is 4 feet. It will be a patron of the custom mill and the stock at 14 cents is a reasonably safe investment.

A fine pay chute has been developed on the Knob Hill, still farther to the north, but no shares of this company are on the market. The same may be said of the Mud Lake.

The Mountain Lion is a little farther out. Comment on this property is hardly necessary. It has immense ore reserves, a single chute 500 feet long, 800 feet deep and of an average width of 10 or 15 feet. A new 100-ton mill is almost ready to commence work. It is expected the mine will be a dividend payer in a short time after the mill starts. The capital is \$1,500,000 and the shares are selling for about \$1.

At the extreme north end of the camp is the Thom Thumb which now has a fine body of pay ore opened at the 100 and 150-foot levels. A hoisting plant is just arriving and the mine is being intelligently developed. It looks like one of the great mines of the camp and the shares at the market quotation, 16 cents, are cheap. The Miner has no hesitation in saying this much. The capitalization is \$1,000,000.

In this article it has not been attempted to include all the good properties but the more conspicuous and those whose shares at present prices are almost sure to make a great deal of money for those who buy and hold them.

INCREASE IN BULLION.

Toronto, Feb. 5.—Returns of mineral production made to the Bureau of Mines, of Ontario for the year 1899 show that the total value of gold bullion was about \$410,000, which may be slightly increased. This is \$135,000 more than in 1898. The quantity of nickel and copper ores mined was very nearly 200,000 tons, and the value of nickel and copper in smelted ores about \$692,000, computed at the average selling price of matte at the works. In 1898 it was \$782,800. The quantity of pig iron smelted in 1899 was 64,750 tons, valued at \$808,000, or more than in the previous year by 16,496 tons in quantity and \$277,210 in value.

THE GOLD PANNER.

Now Down a Depth of 60 Feet and the Pay Streak Continues to Widen.

J. H. Chaloner, treasurer of the Gold Panner Mining Co., received a letter yesterday from Richard Hall, the managing director, who is out at the mine, stating that the shaft is now down 60 feet, and in magnificent quartz. The vein is over 10 feet wide, and the pay streak has widened out to six feet and the other four feet are giving wonderful pannings. The continued widening of the vein and of the pay streak, and the large body of quartz in sight have led the officials of the company to increase their mill from 10 to 15 stamps. The stamps they are installing are of 950 lbs, which will give them almost equal capacity to the ordinary light battery 20 stamp mill. Drifting will be commenced at once and ten extra men will shortly be employed, bringing the force up to 25. — Rat Portage Miner.