

WAR'S SPECIAL LIQUEUR HAS UNDOUBTEDLY THE LARGEST SALE OF ANY LIQUEUR WHISKY.

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 150. MONTREAL, WEDNESDAY, NOVEMBER 29 1899. Published Daily at 4:30 P.M. Price 3 cents

Montreal Stock Market.

A STRONG BUOYANT MARKET—LARGE BUSINESS SHOWS THE BULL MOVEMENTS POPULAR—SPECULATIVE ATMOSPHERE CLEARING ON THE WAR NEWS.

Montreal, Nov. 29.

The morning session continued to reflect the buoyant and strong condition of London and New York, the certainly easier money in the States, the better war news, and the general prosperity. It was a strong bull market and seemed to have caught the public interest just at the proper time. A course of nearly a week has been run and still the bull movement continues popular.

Wall Street in the one stock, Twin City, has been roused to some interest in the advancing movement of the stock list in Montreal, but beyond some bids and demands with rising tendency there has been no business. About 800 shares changed hands, of which none were under the previous highest mark for the week. Twin's earnings for the 3rd week in November show increase and will do something to justify its advance. Bearish depreciation will have the less influence in the of the 3rd week's very good showing.

Buying in Royal Electric itself the leader, was very good, and gave such a strong support as advanced the price another 2 points above 178, the previous highest of this week. Close upon 20 points advance have now been obtained since a week ago. How much further will the price go before it is considered high enough for the beginning of profitable liquidation? New stock also advanced.

While Duluth pfd showed strength at 17, Duluth common gave some evidence of realizing liquidation, two of the transactions, and these not the largest, kept up to the previous highest mark. The Duluth S.S. and Atlantic Co., as will be seen in another column, has made advantageous arrangements with the St. Paul for mutual running powers which cannot but result to Duluth's advantage. Its earnings have been making good showings and they will make better ones now under this new working scheme.

Dominion Cotton at 104½ is ½ above its previous highest price of the week. Halifax Ry. on small trading gained 1 point. Toronto Ry. stock broke no record this forenoon. Payne sold at its previous lowest for the week, 114. Virtue was 1 lower. Richelieu & Ontario on good buying, the prices of which rose ½ on each of three transactions, secured 112½, which is the previous highest scored this week. Republic advanced 1 point; Montreal Street held firm to 313, the previous highest of the week.

Col. Cotton Bonds on the smaller of two transactions was ½ higher. Cable Coupon Bonds to the amount of \$25,000 sold ¼ lower than their previous price this week.

Canadian Pacific at 97½ sold at the previous lowest of this week, the 125 shares at 95, thus being ¼ of an advance. Its London quotation was the same to-day as yesterday.

Consols advancing and other symptoms show that military and monetary conditions are looking brighter.

MORNING SALES.

Can. Pac.—125, 95	250, 94½
Twin City—75, 69½	25, 69½ 25, 67½ 575
70, 25, 69½	50, 69½ 25, 69½
Dul. Com.—100, 7½	50, 7½ 900, 7½
25, 7½	
Halifax Ry—50, 100, 12, 102	
Dom. Cotton—50, 103½	50, 103½ 75,
101, 50, 104½	25, 104½
Tor. Ry.—112, 110½	
Virtue—3000, 52	
Roy Elec.—6, 179½	194, 180 25, 181
R. & O.—75, 112½	25, 112½ 25, 112½
Dul. pfd.—100, 17	
Roy. Elec. new—29, 179	
Republic—500, 117	
Mont. St. Ry—125, 313	
Cable Coup. Bds—\$25,000, 103½	
Mols. Bank—1, 195	
Col. Cotton Bds—\$500, 101, \$3,500, 100½	

AFTERNOON SALES.

Can. Pac.—75, 95	
Twin City—175, 69½	100, 69½ 150, 69½
100, 69½	
Roy. Elec.—100, 181	5 180½ 200, 181½
25, 181½	50, 182
R. & O.—125, 112	75, 112½ 350, 112½
Republic—1500, 116	
Dul. Com.—100, 7½	
Roy. Elec. new—75, 180	50, 180½ 26, 181
4, 179½	

Dom. Cotton—100, 105, 50, 106
Mont.—London—1000, 42
Col. Cotton Bds—\$1,000, 100½

GOOD NEWS ABOUT DULUTH

The Duluth S. S. and Atlantic Railway has evidently broken away into prosperous activity. Mr. T. G. Shaughnessy, president of the C. P. Railway, assured an interviewer that the Duluth road has formed valuable working connections with the Chicago Milwaukee and St. Paul road. By the arrangements thus formed Duluth traffic can be sent over the St. Paul system and St. Paul traffic can also be forwarded over the South Shore as may be needed. By this means a single service will be sufficient for some considerable time for Duluth to transport its minerals to their destination and for St. Paul to forward freight over the South Shore line leading into Marquette.

For some months now the business and earnings of Duluth S.S. and Atlantic have been stirring up a considerable interest in its stock. To these reports of earnings and to this new and profitable connection with St. Paul must be largely traced the advance of the stock price so noticeable yesterday.

CANADIAN PACIFIC EARNINGS.

	Jan 1st to	Oct. 31, 1899
Gross	\$3,084,602.55	\$23,282,415.36
Working exp	1,673,588.61	13,710,467.31
Net profits	\$1,411,015.94	\$9,571,948.05
Profits 1898	1,255,845.49	8,115,571.65
Increase	155,170.45	\$1,456,376.40

DECCA.

Drifting on vein No. 1 at the 200-foot level has been progressing for some time. The east drift is especially interesting as the vein is widening and the values increasing. The pay chute dips from the shaft at about 150 feet depth, but the east drift at 200 feet has encountered it again. The assays from the face of the drift 300 feet from the shaft run over \$30, where ore is 3 feet 8 inches wide, solid quartz. Crosscutting is also progressing on this level and ore likely to be met with at any moment.

MONTREAL MINING EXCHANGE.

**PAYNE ACTIVE — VIRTUE QUIETER—
GOOD NEWS FROM THE DECCA.**

Montreal, Nov. 29
Business assumed its usual proportions this morning, trading being especially active in Payne, although in Republic, Virtue and Montreal-London sales were fairly active.

No less than 7000 shares of Payne, were dealt in. At the start the stock suffered a reaction from yesterday's prices, opening at 113½, after having closed yesterday at 114½, but during the trading the stock recovered and closed strong at 114½ bid.

Slocan Sovereign looks cheap enough at 33, where it sold this forenoon for a thousand share lot.

Rathmullen and Montreal Gold Fields both changed hands at 8. Noble Five also sold at 17½.

Virtue was not so active and was inclined to dullness, 500 shares sold for 52, and during the latter part of the session 500 sold at 51, the closing quotations being 50 and 52.

Republic sold at 116, this is the first sale for several days.

The consolidation of the Jim Blaine with the Republic should be of advantage to both properties. It is said that the Jim Blaine ground can be operated through the tunnels of the Republic, thus securing economic advantages, and saving the cost of sinking shafts.

MORNING SALES

Republic—250, 115½. 500, 116 100, 115
Virtue—500, 52. 500, 51.
Slocan Sov.—1000, 33.
Rathmullen—500, 8.
Payne—4500, 113½. 500, 114 1000, 114½
Mont G. Fields—500, 8.
Noble Five—1000, 17½.
Montreal-London—2000, 41.

AFTERNOON SALES.

Montreal London—2000, 40½. 1500, 40.
Can. G. Fields—5000, 8. 1000, 7½.
Payne—1500, 113.
Morrison—5080, 9½.

LONDON AND PARIS.

Nov. 29, 1899.

Bank of England rate..... 5
Open discount rate 5½
Paris Rentes 100-47½
French Exchange..... 25f. 26½
Consols, money 102½
Canadian Pacific..... 98½
New York Central..... 143½
St. Paul..... 128½
Union Pacific..... 79½

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.....94
" 1st preference.....85½
" 2nd "58½
" 3rd "22½
G. T.R. Com.....
O. P. R98

TWIN CITY RAPID TRANSIT CO

Total for Oct.. \$226,334.90.....Inc....\$40,196.15
Year to Nov....\$2,041,973.09.....Inc. \$261,470.53
For week ending Compared with last year
Nov. 7, \$47,624.15.....Inc., \$ 6,207.05
" 14, 48,832.70....." 5,284.64
" 21, 66,349.20....." 8,721.56

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MONTREAL MINING EXCHANGE.

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	Askod. Bld. Nov. 25.	Askod. Bld. Nov. 27.	Askod. Bld. Nov. 29.	Askod. Bld. Nov. 29.
1.00 Payne xd.....	1.10 1.11	1.15½ 1.14½	1.14½ 1.13	1.13 1.12½
1.00 War Eagle xd.....	2.85 2.75	2.85 2.75	2.85 2.75	2.88 2.70
1.00 Republic xd.....	1.18 1.10	1.18 1.10	1.17 1.15	1.17½ 1.15½
1.00 Virtue.....	.50½ .47	.51½ .51	.51½ .51	.51½ .50½
.24 Montreal-London xd..	.44½ .43	.44½ .43	.41½ .40½	.40½ .40
1.00 Big Three.....	.10½ .10	.10½ .10	.10½ .10	.10½ .10
1.00 Brandon & Gld'n Crown	.30 .27½	.30 .25	.29 .25½	.29 .27
1.00 California.....	.13 .11½	.13 .12	.13 .11½	.13 .12½
.10 Canada Gold Fields Syn..	.08½ .08	.08½ .08	.08½ .08	.08 .07½
6.00 Cariboo Hydraulic.....	1.02	1.02	1.02	1.02
1.00 Evening Star.....	.10½ .05	.08½ .04	.09½ .....	.09½ .05
.25 Fern.....	.05 .04	.05 .02½	.04½ .04	.05 .04½
1.00 Gold Hills Developing...	.07 .03	.08½ .04½	.08 .03	.06½ .03½
1.00 Iron Colt.....	.10 .05	.20 .08	.10 .06	.20 .08½
1.00 Knob Hill.....	.99 .80	.90 .....	.90 .80	.90 .80
1.00 Monte Christo Con.....	.08 .07	.08 .07½	.08 .07½	.08½ .08½
.25 Montreal Gold Fields....	.9½ .8	.8 .08	.09½ .07½	.08½ .08
1.00 Noble Five.....	.18½ .15	.18 .16	.18 .17½	.18½ .15
.10 Novelty.....	.03 .01½	.03 .01½	.03½ .02	.03 .01½
1.00 Old Ironsides.....	1.10 .80	1.06 .80	1.07 1.00	1.07
1.00 Virginia.....	.08½ .05	.08½ .05	.08½ .04½	.09½ .05
1.00 Rambler Cariboo.....	.....	.60 .....	.68 .....	.....
1.00 Bullion.....	.55 .25	.55 .25	.55 .20	.55 .25
1.00 Decca.....	.17½ .10½	.20 .15	.16 .15	.18 .15
1.00 Morrison.....	.10 .09½	.10 .09½	.09½ .09	.10½ .09
1.00 Golden Star.....	.33 .31	.35 .31½	.35 .31	.34 .31
1.00 Slocan Sov.....	.35 .33	.38 .33	.35 .33	.34 .32½
1.00 Fontenoy G. M. Co.....	.....	.16 .....	.....	.16½
.25 Rathmullen.....	.08½ .07	.08½ .07½	.08½ .08	.08 .07
1.00 Winnipeg.....	.32½ .27	.31½ .28	.30 .30	.22½ .30½
1.00 Dardanelles.....	.14 .10	.14 .10	.14 .10½	.14 .11½
1.00 Deer Trail No. 2.....	.19½ .19	.19 .17½	.18½ .17	.19 .17
1.00 North Star.....	1.05 .50	1.05	1.05	1.04½
1.00 Kenneth.....

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NEW YORK EXCHANGE.

IN SPITE OF PROFIT TAKING, THE MARKET KEEPS STRONG ON LONDON BUYING — BALTIMORE AND OHIO STILL A FEATURE — ON RUMORS OF VANDERBILT BUYING C. O. WAS PURCHASED CONSIDERABLY — LIQUIDATION NOT EXCESSIVE.

New York, Nov. 20.

The London market after a heavy opening has become steady on reports of a British victory near Kimberly. Prices generally show a rising tendency, N.Y.C., Penn., and Atch. preferred being strongest.

The New York Times professes to have definite information that the control of the B. & O. has been bought by the Pennsylvania and that Mr. W. K. Vanderbilt has taken over the holdings of Mr. J. P. Morgan in C.C.C. and C.O. Further, that the purchase of the control of the B. O. by the Pennsylvania has been accomplished with the approval and assistance of Mr. Vanderbilt, the object of the purchase being to eliminate as far as possible any possibility of ruinous rate cutting between the Eastern Trunk lines. None of the other papers has the story, which appears so far to be totally lacking in official confirmation.

The Street, however, will in all probability be inclined to believe that there is something in the story both on account of the recent simultaneous rise in B. O. and Penn., and also on account of the character of the buying of both these stocks.

Should the story prove to be correct, it will, of course, be a big bull point on all the Eastern Trunk lines. It is estimated that up to close yesterday something over \$17,000,000 bonds had been redeemed, consequently there is about \$8,000,000 to redeem so as to make the \$25,000,000. Some well informed people believe that one or two prominent banking houses will turn enough bonds today to bring the total up to \$25,000,000.

The increase in the dividends on Leather preferred had no effect on the stock except to attract liquidation. The gambling in the common stock goes on, on a somewhat reduced scale and is as mysterious as ever.

Flower & Co. were thought to be buyers of F. S.

Bull tips on Hoop are plentiful.

A Chicago despatch says that 6 p.c. will be declared immediately on common after close of fiscal year.

The bull movement in Man. seems to be side-tracked for present. Possibly we shall have fairly stiff call money market today.

Banks will have to make their arrangements for the payment of interest and dividends incidental to 1st December.

Earnings of B. Q. for month of October show net increase \$109,000.

New York (noon), Nov. 29.

Rumors of a British victory at Moolter River caused a sharp advance in the London market just before our opening with the result that arbitrage houses were buyers of almost all international stocks, taking during the first hour probably not less than 20,000 shares.

Apparently the belief exists abroad that some very important developments are pending in the railroad world. In some quarters the story published by the New York Times of the purchase of control and of B. & O. by Penn is believed, while in others there is said to be a scheme on foot for the purchase of the Chicago Terminal property by Vanderbilt interests, so as to make a

centre for all the Vanderbilt roads running into Chicago.

Locally, there seemed to be a disposition to realize on the advance, and this disposition became more pronounced owing to the tremendous pressure to sell Leather and the weakness resulting therefrom. The stock went down easily till it struck 11, at which price there seemed to be an unlimited supply of buying orders, eventually, however, a sale of 15,000 shares caused a break to a lower figure. There is an absolute dearth of news to explain the extraordinary fluctuations in this stock.

The story of the purchase of the C. O. and C.C.C. holdings of Mr. Morgan by Mr. Vanderbilt caused considerable buying of C. O., but here again the liquidation was very evident.

In spite of the local liquidation the market on the whole has a good undertone with comparatively little pressure to sell from the outside.

TORONTO MINING EXCHANGE.

Toronto, Nov. 28.

SALES :
Silver Belle—4000, 13.
Monte Christo—500, 63.
North Belle—500, 14.
Republic—5000, 116 1/2.
Minnehaha—1000, 15.

ROSSLAND MINING EXCHANGE.

Rossland, B.C., Nov. 28.

SALES :
Winnipeg—1000, 30 1/2. 500, 31 1/2. 2000, 31.
Richelieu—3000, 14 1/2. 1000, 15. 2000, 12 1/2.
Tamarac—3000, 10 1/2. 4000, 10 1/2.
King—1000, 27 1/2. 5000, 29 1/2.
Giant—3000, 8 1/2. 4500, 9. 7000, 8 1/2.
3000, 9 1/2.
Okanogan—12,000 10 1/2. 3000, 10.
Waterloo—1000, 14.
Monte Christo—3000, 7 1/2. 1000, 7 1/2.
I. X. L.—1000, 17 1/2. 3000, 18 1/2. 2000, 18.
1000, 17 1/2.
Homestake—1800, 13. 500, 3
Peoria—2000, 13.
Katie D. Green—2000, 7 1/2.
Virginia—4500, 6. 1000, 7. 1000, 6 1/2.
White Bear—2500, 3 1/2.

CRIPPLE CREEK MINING STOCKS

Nov. 28, 1899.

Capital.	Par Value.	Bid.	Asked.
1,500,000	\$1.00 Acacia	.41	.42
2,500,000	1.00 Battle Mt'n	.34 1/2	.36
900,000	1.00 Ben Hur	.....	.....
1,500,000	1.00 Bob Lee	.08 1/2	.09 1/2
2,000,000	1.00 Columb-Victor	.20 1/2	.20 1/2
2,000,000	1.00 C. O. Cons	.17 1/2	.17 1/2
2,000,000	1.00 C. O. & M.	.20 1/2	.20 1/2
1,250,000	1.00 Dante	.19 1/2	.20
2,000,000	1.00 Damon	.31 1/2	.31 1/2
1,250,000	1.00 Elkton	.....	.....
1,500,000	1.00 Flower	.....	.....
1,250,000	1.00 Findly	.14 1/2	.14 1/2
1,000,000	1.00 Gold Coin	.....	2.25
3,000,000	1.00 Gold Sovereign	.....	.10 1/2
1,000,000	1.00 Gould	.39 1/2	.39 1/2
1,225,000	1.00 Indepen. T. & M.	.50 1/2	.52 1/2
2,250,000	1.00 Isabella	1.39 1/2	1.40
500,000	1.00 Ida May	.....	.....
1,250,000	1.00 Jack Pot	.62 1/2	.64
1,500,000	1.00 Keystone	.16	.17
1,500,000	1.00 Kimberly	.11 1/2	.12
1,500,000	1.00 Lexington	.27 1/2	.27 1/2
1,000,000	1.00 Matoa	.....	.30 1/2
800,000	1.00 Moon Anchor	.73	.70
1,000,000	1.00 Mt'n Beauty	.11 1/2	.12
1,000,000	1.00 Nugget	.17	.17 1/2
2,000,000	1.00 Pappoose	.13	.13 1/2
3,000,000	1.00 Portland	2.40	2.45
2,000,000	1.00 Pinnacle
1,500,000	1.00 Work	.31	.31 1/2

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MINING NEWS.

CAPE NOME.

What Beach Diggings Yield.

Mr. Hector McRae, while in San Francisco met from 75 to 100 miners and prospectors, who came in on the steamship Roanoake from Cape Nome. Some of them," he said, "were formerly of Kootenay and were old friends of Mr. McRae's. They stated on this steamer there was brought down about \$1,000,000 in gold and drafts. Lindeberg, a Norwegian, who came out with the reindeer for the United States government from Lapland two years ago, acknowledged to have the best claims on the five principal creeks. Mr. Lindeberg brought down in dust and drafts close to \$600,000. His secretary, Frank Sanders, tells some marvellous stories about the country. Lindeberg took out in Glacier creek with six men working 16 days, \$86,000.

"C. D. Lane, a well known California mining man who spent the season there, and invested about \$300,000 in mining prospects, took out 400 pounds of gold. The population of Nome during the summer season, ranged from 4,000 to 4,500 people. Over 3,000, however, left before the close of navigation, about the 20th of October. The majority of the prospectors who went in there had but little money at the start, but did very well on beach rocking. The government reserve of 60 feet on the beach precludes the staking of claims, but gives an opportunity to new comers to earn a decent grub stake. They made from \$10 to \$50 per day on the beach claims. The average earnings of good men working the beach ground were about \$1,000 per month, and in one case a party who had a centrifugal pump on the beach cleaned up \$300 per day, working from three to four men. After every storm these men claim that the ground can be reworked as the beach there is shallow and sandy and gravelly for about a mile and a half out.

"As an evidence that the gold can be worked by a dredging plant one of Lindeberg's party told me that after raising the anchor of the Roanoake 42 cents was panned out from the dirt and gravel which was found sticking to the blades. On the beach claims there is no stripping whatever, as everything is shovelled into the rockers and flumes. About three feet from the surface there is a plastic clay which also carries fairly good values, but it is under this in the ruby and black sands where are found the rich streaks, which are from five to six inches in width. Some of this rich stuff goes as high as \$200 to the pan. About 30 sacks of black sand were sent to the Selby smelting works in San Francisco and gave assay values of over \$100 per ton. Back of the beach the whole country is covered

with tundra, a green moss, which is green all the year round. This is used by the natives as a substitute for food when they have nothing else to eat. They claim that after it is boiled it is very succulent and nourishing. This tundra, of course, is frozen solid during the winter season.

"From June until the end of October it rains almost incessantly and makes traveling overland very unpleasant. The prospector wears 'muckluks,' a long moccasin, which reaches to the hips. This is made out of seal-skin. They are both light and waterproof and cost only \$4 per pair. The up-to-date prospecting outfits have steam launches with draft of about 30 inches. These are used for running north and exploring the creeks and inlets to be found in that direction. The auriferous beach has been worked for 28 miles in length, but it has proven to extend for about 100 miles. Fuel for these launches in the shape of coal can be purchased very cheaply in summer; that is, at the rate of \$100 per ton. There is considerable driftwood, but not sufficient for the use of the residents of Cape Nome.

The winter sets in in November and is very severe. Mr. Lane's nephew, Mr. Price, and 12 others, wintered there last year and experienced terrific hardships, the thermometer going down as low as 68 degrees below zero. To make matters worse they have terrific storms and piercing winds off the cape. About 1500 people are wintering there now and these have to depend upon about 1,000 tons of coal sent in by an English syndicate for fuel during the winter. The price asked during the winter is \$125 per ton. Game and fish are fairly plentiful and seal blubber can be had at all times from the natives. From St. Michaels over the ice is 800 miles, but the trip is very perilous. A good many men who attempted to go in last winter over the ice have never been heard of since.

"The trading companies have made handsome profits on the cargoes of supplies sent in during the summer. The trade is controlled by the Alaska Commercial company, the North America Trading Company and the Alaska Exploration Company. The last named company had completely sold out its stock by the middle of last month and the business was in the hands of the first two companies named. Mr. Julian Liebes, of the Alaska Exploration Company, told me that they expect to have two ocean steamers of about 3,500 tons each, on the route next summer. The other two companies will have four or five more and Mr. Lane is negotiating for a 5,000 ton steamer. They all estimate a big rush and are figuring on carrying in from 40,000 to 50,000 people after the opening of navigation in May next year. Behring sea opens about the middle of that month and some times a week or ten days later.

"The Alaska Exploration Company is a British corporation, of which the chairman is Mr. Simon Simonds of London. The firm of Liebes & Co., of San Francisco, are its agents in America. This company purchases 90 per cent of its goods in Canada. It buys its hams, canned goods, clothing and mining supplies in Eastern Canada, and they are fresh and of the best quality. The company has stores in Dawson, Skagway and Cape Nome, and the miners who came in on the Roanoake say that it treats them much better than the other two companies.

"The fact that miners do not have to pay royalties to the government and the accessibility of the diggings by comfortable steamers, no doubt, will be great inducements to gold seekers. Among all the men I talked to I did not run across one disappointed man. The camp is well protected with a company of United States regulars and good law and order is maintained," concluded Mr. McRae.

THE CARIBOO DISTRICT.

Vancouver, B.C., Nov. 28.—Cariboo has come to the front during the last two years

until now the country is almost as celebrated as a gold-producing district as it was in the sixties. There was a time between the eras of placer and hydraulic diggings, that the name of Cariboo was its only magic, but this year the district will have a surprisingly large output, well up to a million dollars.

There are three or four companies operating extensive hydraulic plants. New machinery has been taken in this year in large quantities, and the section around Quesnelle has been one of the busiest of the mining districts. A few days ago the first shipment of bullion of the clean-up of the Cariboo-hydraulic was brought down to the Canadian Pacific Railway line, and it is expected that when the official figures for the season are given out, the result on this property alone will be about \$200,000, and probably more.

The company has been working steadily for several years, under the management of J. B. Hobson of Montreal, who is known as one of the best hydraulic engineers in the country. They have a very complete plant, excellent water power, and have drifted in from 400 to 600 feet in several directions. Their bullion includes a couple of thousand dollars' worth of nuggets, some of them worth as much as \$100 each, that have been taken out during the season's operations.

DOMINION CONSOLIDATED.

Mr. George H. Maurer, president of the Dominion Consolidated Mines Company Limited, a property in the Fairview district of British Columbia, in which considerable Montreal capital is interested, arrived in town Tuesday from British Columbia. Mr. Maurer supplied some information in regard to the mine which should be interesting. A six hundred foot shaft has been sunk and a tunnel of 1,975 feet run off from it. A six drill compressor plant has been installed for development purposes, which will do duty equal to the hand work of 84 men, but when the mine is in full running order the ore will be taken from the tunnel. It is the intention to shortly install a 300-ton plant, which will then be kept running night and day. The company have had the property inspected by the well known mining engineer, T. H. Trethewey, and his report is a most favorable one. The company is incorporated under the old law of British Columbia, which enacts a close supervision of the property. Every dollar so far invested has gone into the mine for development purposes, and the management feel that more has been done in proportion to the actual capital invested toward the development of the property than on many other mines. The main vein has a width of 16 feet at the surface, and at a depth of 100 feet shows a width of 20 feet. Another vein, three hundred feet west of the main one, shows a width of seven feet. The capitalization is moderate, \$500,000, and the ore averages \$5.25 per ton, and the claim is that it can be mined and milled inside of \$3 per ton, leaving a good profit. The ore is a low grade one, but the immense body of it enables it to be worked cheaply. The annual report shows a surplus of \$5,000. The annual meeting has been adjourned to the third day of January in order to have the large Montreal shareholders represented on the directorate.

COPPER CLAIMS SOLD.

Vancouver, B.C., Nov. 23.—Mr. L. J. Boswitz, of Victoria, some time since purchased the Britannia group of seven claims on Howe Sound, and expended some \$40,000 on their development. The representative of one of the wealthiest Montana copper interests has now purchased them after careful investigation, the price paid being in the neighborhood of \$200,000, Mr. Boswitz retaining an interest in the property.

TROUBLE REGARDING SHIPMENT OF MACHINERY FOR REPUBLIC.

Department at Washington Says It Cannot Be Allowed — Protest on the Part of Mine Owners.

Grand Forks, E. C., Nov. 21. —There appears to be no end of trouble over the shipment of machinery and other freight over the C. P. R. for Republic. It was thought all difficulties in the form of United States customs regulations had been removed, but Colonel Heustis, the United States customs officer at Port Townsend, has written a letter to the C. P. R. authorities saying the treasury department at Washington has decided that shipments as proposed cannot be allowed because of the violation of a section of the law regarding the breaking of the seals on shipments before they reach the boundary line. As it is now, shipments from Republic come over the C.P.R. to the Grand Fork depot, and the seals are there broken, and the consignments loaded into wagons and hauled several miles through British territory before reaching the boundary line at Nelson.

Travelling Freight Agent McDonnell went to Republic Thursday carrying with him a petition to the secretary of the treasury at Washington setting forth the hardships that will fall upon mine owners and shippers generally if shipments via Grand Forks are prohibited. It is proposed to have the Mountain Lion, Republic, and Republic Reduction company people, all of whom are going to build big mills, sign this petition, and forward it at once.

These three concerns have nearly 2,000,000 pounds of machinery coming for their mills and they want the shortest possible wagon haul on it, so they are anxious to have it come via Grand Forks. Two or three car loads of the Mountain Lion machinery are already here, and some of it has been actually unloaded and placed on wagons and started to Republic. This may be turned back, and may have to be reloaded at the cars and sent around to Bossburg.

Altogether there is a most unhappy and unfortunate state of affairs. The loss and inconvenience to Republic mine owners and shippers would be enormous, and it is not impossible that there will be a sort of indignation meeting in the big reservation camp.

If the C. P. R. had a line down to the boundary line at Carson there would be no trouble, for shipments could then be sent through in bond with the seals unbroken till they should reach American territory. The C. P. R. already has a line surveyed out to Carson, which is but three miles from the main line of the road at the Grand Forks station. It is a level prairie almost the entire distance, and the cost of running a spur out there would be very small. The C. P. R. may conclude to build this spur, especially in view of the probable construction at an early day of a railroad from Republic up to the B. C. boundary line in order that the Republic ores may come to the Granby smelter here. It is understood that the Republic Mining company have asked President Hill of the Great Northern, if he will get out of the way and permit them to use the right of way down the Curlew and Kettle river valleys to Grand Forks. It is expected the matter will be decided in a few days. If the Republic company build they will be ready to commence at once and have the road running within three months. Altogether the situation is a most interesting one.

G. H. Hays, superintendent of the Granite and Banner mine, Camp McKinney, is in town on his way to Toronto. Negotiations for the sale of this free milling proposition to a Canadian syndicate are now in progress.

"With a five-stampmill," said Mr. Hays to your correspondent, "we have been turn-

ing out a gold brick weekly since the first of June. The output, according to richness of the ore, has varied in these periodical clean-ups, from \$355 to \$697. The ledge has been proven by a series of workings, including open cuts and shafts, the main shaft having attained a depth of 110 feet. Owing to the facility with which the ore can be removed we are working in a 40-foot winze sunk from the end of a tunnel 80 feet long. A crosscut in this working has shown the ledge to be 18 feet wide, and gives values ranging from \$17 to \$40 per ton. Employing only ten men, the average of net profits every week exceed \$340. As soon as a large plant is installed, proportionate results will be achieved.

NORTH STAR WILL SOON BEGIN TO SHIP ORE.

Large Reserves Are in Sight.

Mr. Frank Robbins, manager of the mining interests of Messrs. McKenzie & Mann, reports that work on the North Star mine, in East Kootenay, is making excellent progress under the able superintendency of Mr. J. L. Parker. The North Star has large reserves of ore, and as Mr. Robbins says, Mr. Parker is getting at the ore in such good shape that the output will be large. Mr. Parker, he says, is the right man in the right place, as his experience in mines both in Europe and this continent, eminently fit him for the position. Mr. Robbins is more than pleased with the results which he has already attained. A tramway with a capacity of 60 tons in 10 hours is being constructed to the railway line. This tramway is a mile in length. The railway is graded up Mark creek, one of the tributaries of the St. Mary, to the end of the tramway. It is anticipated that steel will be laid within the next two or three weeks and then shipping from the North Star will be commenced.

In relation to the Boundary Creek country where Mr. Robbins is engaged in looking after the properties of McKenzie & Mann, he said that the town of Phoenix is growing rapidly. A number of large and small buildings have been and are being constructed, and the population is between 800 and 1,000. On the Brooklyn and Stemwinder a large hoisting plant is being put in, which will be able to hoist 500 tons a day from a depth of 1,000 feet. A new compressor is being added that will have a capacity of 30 drills. The power is to be increased so that it will aggregate 400 horse power. From this time it will be seen that mining on an extensive scale is in progress on these two properties and that work is to be pushed, to the end that they may be made to produce at the earliest possible moment that is in consonance with economical mining.

Notice to Stockholders

Republic Consolidated Gold Mining
COMPANY.

DIVIDEND No. 9.

Notice is hereby given that a dividend of one cent. per share has been declared payable

December 15th,

to stockholders of record of November 30th, 1899.
By order.

D. F. HALLAHAN,

Secretary.

Nov. 23th, 1899.

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