

# DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.

House of Commons Library



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 123

MONTREAL, SATURDAY, OCTOBER 28 1899.

Published Daily at 4:30 P.M.

Price 3 cents

## Montreal Stock Market.

**GOOD BANK STATEMENT — CONSOLS ADVANCING STILL — GENERAL MARKET CLOSES FIRM — NOT MUCH CHANGE LOCALLY**

Montreal, Oct. 28.

Market transactions continued on much the same lines as the two last days. New York closed strong and London as cabled holds continuously towards higher values. The New York bank statement is the first good one for some time. The increase of over 1½ millions in reserve will probably have a stimulating influence on next week's markets. Locally the market acted well holding on firmly to its positions of yesterday as the sale list today shows in detail C. P. R. sold at 98 again today.

### MORNING SALES.

Can. Pac.—375, 96	100, 95½	125, 96
H. & O.—25, 110.		
Mont. Gas.—55, 194.		
Tor. Ry. 25, 109½	125, 109	
War Eagle—3900, 285.		
Republic—1000, 120.	2500, 119	500, 120½
Dal. com.—25, 5½.		
Twin. City—25, 63½.		
Dom. Cot.—25, 101.		
Halifax Ry—25, 102.		
Mont. London—150, 46.		
Mont. Teleg.—10, 174.	30, 175.	

## LONDON AND PARIS.

Oct. 27, 1899.

Bank of England rate.....	5
Open discount rate.....	4½-½
Paris Rentes.....	100-37½
French Exchange.....	25f. 24
Consols, money.....	104½
Canadian Pacific.....	93½
New York Central.....	142
St. Paul.....	180½
Union Pacific.....	78½

## THE GREAT STRIKE IN THE REPUBLIC.

It is Bigger and Better Than It Was a Year Ago.

(From the Republic Miner, Oct. 21.)

Well, the great Republic vein has been cut for the fourth time and we presume the croakers will now dry up, for at least a short season. The No. 4 tunnel came into the vein on the 600-foot level last Tuesday, October 10, and the men have been in ore ever since. As the dip of the vein is to the east the tunnel came into it on the hanging wall side. A run was first made through to the foot wall and the exact width was found to be 27 feet, with 17 feet of solid quartz.

### The Official Statement.

The cutting of the vein was kept a profound secret at the company's office until the nature and extent of the ore body had been ascertained, as it was the company's desire that no erroneous reports should go out as to an event upon which so much depended. As soon as the vein had been cross cut a drift was started south towards the Jim Blaine and careful samples taken twice a day for assay. Last Wednesday Major Leckie, local manager of the Republic mine, authorized the statement to be made that the vein had been cut, that it is 27 feet wide, and that the values are good. It may be said that the average value of the ore in the drift is about \$100, which of course is extraordinary. The drift is now in so far that there is no doubt whatever about the permanency and extent of the pay chute.

### A Great Tunnel Enterprise

Before going into other details relating to the cutting of the vein and the position in which it places the Republic, a word would be said about the running of the long tunnel which has just cut the vein at the 600-foot level. The tunnel was commenced last year soon after the vein had been cut on the 400-foot level, but it was put in only 300 feet and remained in that condition till the Republic mine was sold early last spring to Messrs. McCuaig Rykert & Co. and their friends of Montreal. Instructions arrived about the middle of April to resume work on the tunnel. James P. Har-

vey was still manager of the mine, not having resigned at that time, and he let a contract to do the work at \$13 a foot, including timbering, the company to furnish the powder, fuse, caps, and power for the drills. It was expected there would be about 1,900 feet to run, which would make the cost of the new portion \$22,800, and of the entire work, including the 300 feet done last year, \$26,400. As a matter of fact the tunnel had to be driven 2,225 feet, or 25 feet further than the original estimate of the engineers, making the exact cost of the entire work \$26,700. If the cost of the supplies furnished by the company is added to the sum going to the contractors, it will foot up at least \$30,000. The tunnel, now that it is completed, is one of the longest, largest and best timbered in the northwest. It is 7 by 3 feet in the clear and every timber is set with mathematical precision. The work began May 1, and ended October 10, so that the average per day, allowing 30 days to a month, was a little over 12 feet for the 1,925 feet actually run. This, remember, included timbering and absolute completion of the work. It is very certain that it is the most rapid piece of tunnel work ever done in the Northwest.

The contractors, Thomas Gaffney, Frank Gaffney, Mike Welch and John O'Brien, have covered themselves with glory and put a handsome sum into their pockets. Of course the ground was favorable otherwise such work could not have been done. At first a big body of sandstone was found, then the coarse, soft porphyry characteristic of many portions of the camp and finally a harder closer grained porphyry which made the casing of the vein. In the sandstone some interesting fossils were found, a little lignite or half formed coal, and some large fragments of pine wood which had petrified and turned black. The portal of the great tunnel is on the same level as the upper works of the Republic mill and but a hundred and two feet distant. A tramway is already being built from the tunnel to the mill for the conveyance of ore to the latter. At one time it was thought that all the ore of the mine above the 600-foot level would be brought out through No. 4 tunnel to the mill, thus making it a gravity proposition all the way through, but the building of the new Republic mill, which is now determined on, may change all previous plans, including this one, and the ore may be raised by a great hoist to some

(Continued on page 6.)

**MONTREAL MINING EXCHANGE.**

**MONTREAL MINING EXCHANGE.**

MARKET BOOMS -- VALUES ADVANCE  
SHARPLY -- BUSINESS INCREASES

Montreal, Oct. 28.

There is a better tone in the mining market today and prices are distinctly good. A regular boom set in, and as the session advanced buying orders became more and more plentiful. This session, was, in fact, so short to fill the numerous orders.

The public seem to have awakened to the fact that mining stocks at the present low value are a solid investment. We can but recommend what we have already often said, that the purchase of all standard stock was made by intending investors as soon as possible.

The allotment in the Centre Star has been made and notices have been sent out to the applicants of the number of shares which they have secured.

Holder of War Eagle stock who applied for less than 10,000 shares in most cases received all the stock they asked for. Above that reductions were made, some not securing more than half of the amount they asked for.

No person who did not hold War Eagle stock secured the amount he asked for, and not securing more than half of the amount they asked for.

No person who did not hold War Eagle stock received the amount he asked for, and some little more than one-third the amount.

**MORNING SALES.**

- Republic--1500, 120.
- Deer Trail No. 2--10,000, 21 1/2.
- Knob Hill--500, 89.
- Rathmullen--1000, 8.
- Fern--1000, 12.
- Mont. G. F.--500, 12.
- California--1000, 12 1/2.
- Golden Star--1000, 32. 4500, 32 1/2.
- Slocan Sov.--500, 36 1/2.
- Big Three--3000, 13.
- Virtue--1250 42 1/2. 550, 43. 1000, 44. 500, 44 1/2.

**CRIPPLE CREEK MINING STOCKS**

Oct. 26, 1899.

Capital	Par Value	Bid.	Asked.
1,500,000	1.00 Acacia	.34 1/2	.34 1/2
2,500,000	1.00 Battle Mt'n	.39	.40
1,500,000	1.00 Bob Lee	....	....
2,000,000	1.00 Columb. Victor	....	.22
2,000,000	1.00 C. C. Cons	.18 1/2	.19 1/2
2,000,000	1.00 C. O. & M.	.21 1/2	....
1,250,000	1.00 Dante	.21	.21 1/2
2,000,000	1.00 Damon	.26 1/2	.27
1,250,000	1.00 Elkton	....	....
1,500,000	1.00 Flower	....	....
1,250,000	1.00 Findley	.16 1/2	.15 1/2
1,000,000	1.00 Gold Coin	....	2.20
3,000,000	1.00 Gold Sovereign	.16 1/2	.17
1,000,000	1.00 Gould	.33	.33 1/2
1,225,000	1.00 Indepen. T. & M.	.45	.46
2,250,000	1.00 Isabella	1.05 1/2	1.05 1/2
500,000	1.00 Ida May	.28	....
1,250,000	1.00 Jack Pot	.59	.60
1,500,000	1.00 Kimberly	.14 1/2	.14 1/2
1,500,000	1.00 Lexington	.26 1/2	.26 1/2
1,000,000	1.00 Maton	.32	....
600,000	1.00 Moon Anchor	.71	....
1,000,000	1.00 Nugget	.20 1/2	.21 1/2
2,000,000	1.00 Pappoose	.14 1/2	.15
8,000,000	1.00 Portland	2.38	2.40
2,000,000	1.00 Pinnacle	....	....
1,500,000	1.00 Work	.33 1/2	.34

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 3065. Bell Tel. Up 1867.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Oct 25.	Oct 26.	Oct 26.	Oct 27.	Oct 27.	Oct 28.	Oct 28.	Oct 28.
1.00 Payne	1.06	1.02	1.05	1.03	1.05	1.03 1/2	1.05	1.04
1.00 War Eagle	3.10	3.01	2.97	2.95	2.85	2.81	2.87	2.85
1.00 Republic	1.23	1.22	1.21 1/2	1.20 1/2	1.21	1.20	1.21	1.20
1.00 Virtue	.46	.42 1/2	.44	.42 1/2	.43	.42	.45	.44
.24 Montreal-London	.50	.48	.50	.45	.50	.40	.50	.40
1.00 Big Three	.13 1/2	.13	.13 1/2	.12	.12	.12 1/2	.13	.12 1/2
1.00 Brandon & G'd'n Crown	.30 1/2	.28	.30 1/2	.28 1/2	.30 1/2	.28 1/2	.30	.28 1/2
1.00 California	.12	.12	.12	.11	.13	.11	.13	.12 1/2
.19 Canada Gold Fields Syn.	.07 1/2	.08	.07	.05 1/2	.07 1/2	.06	.06	.05
5.00 Cariboo Hydraulic	1.40	....	1.40	....	1.40	....	1.40	....
1.00 Evening Star	.8 1/2	.07 1/2	.08 1/2	.07	.10 1/2	.07 1/2	.10	.08
.25 Fern	.20	.12	.20	.12	.20	.10	.20	.10
1.00 Gold Hills Developing	.07	.05	.07	.05	.07	.05	.07	.05
1.00 Iron Colt	.04	.03 1/2	.04	.03 1/2	.04 1/2	.03 1/2	.04 1/2	.03 1/2
1.00 Knob Hill	.90	.86	.90	.87	.90	.80	.90	....
1.00 Monte Christo Con.	.05 1/2	.04	.05 1/2	.04	.04 1/2	.03 1/2	.05	.02 1/2
.25 Montreal Gold Fields	.18 1/2	.12	.12 1/2	.12	.12 1/2	.11 1/2	.12	.11 1/2
1.00 Noble Five	.20	.15	.23	.15	.22	.15	.23	.15
.16 Novelty	.03 1/2	.02 1/2	.03 1/2	.02	.03 1/2	.02 1/2	.03 1/2	.02 1/2
1.00 Old Ironsides	1.10	1.00	1.10	1.00	1.10	1.00	1.08 1/2	1.00
1.00 Virginia	.08 1/2	.06 1/2	.08 1/2	.06 1/2	.8 1/2	.06 1/2	.10	.08 1/2
1.00 Rambler Cariboo	....	....	....	....	.61	.56 1/2	.60	....
1.00 Bullion	.60	.40	.58	.40	.60	.45	.60	.40
1.00 Decca	.26	.30	.26	.18	.26	.20 1/2	.26	.20
1.00 Morrison	.14	.11	.14	.11	.14	.11	.14	.11
1.00 Golden Star	.32 1/2	.28 1/2	.33	.30	.31 1/2	.31	.33	.32
1.00 Slocan Sov.	.36 1/2	.35 1/2	.38	.35	.36 1/2	.36	.36	.35 1/2
1.00 Fontenoy G. M. Co.	....	....	....	....	....	....	....	....
1.00 Rathmullen	.08 1/2	.07	.08	.07 1/2	.08	.07 1/2	.09	.07 1/2
1.00 Winnipeg	.32 1/2	.29	.32 1/2	.29	....	....	.23	.31 1/2
1.00 Dardanelles	.13 1/2	.10 1/2	.13 1/2	.10 1/2	.13 1/2	.10 1/2	.13 1/2	.11
1.00 Deer Trail No. 2 x d.	.21 1/2	.21	.21	.20 1/2	.22 1/2	.21	.22	.21
1.00 North Star	1.05	1.02	1.05	1.01	1.05	1.01 1/2	1.05	1.01

Tel. 1854. 1740 Notre Dame Street

**C. E. GAULT,**  
STOCKBROKER,

(Member of the Montreal Stock Exchange.)

Mining Stocks Bought and Sold on Commission.

Telephone Main 1492.

L. J. FORGET. R. FORGET

**L. J. FORGET & CO.**

STOCK BROKERS,

Members of Montreal Stock Exchange.

1713 & 1715 Notre Dame Street,  
MONTREAL.

Telephone 15. P. O. Box 300

**A. W. MORRIS.**

...MINES...

**MINING STOCKS**  
and **BONDS.**

Canada Life Building, - MONTREAL.

**W. I. FENWICK,**  
STOCK BROKER.

(Member Montreal Mining Exchange.)

New York stocks and Chicago markets dealt in for cash or on margin.

Exchange Court: 10 Hospital Street,  
MONTREAL.

Investment Mining Stocks a  
SPECIALTY.

**SUBSCRIBE**

..FOR..

The "Exchange News"

**INVESTORS GUIDE**

TO TORONTO BROKERS.

**MINING STOCKS**

Bought and Sold on Commission  
...by...

**E. GARTLY PARKER,**

MINING & INVESTMENT BROKER.

Member of the "Standard Mining Exchange."

12 Adelaide Street East, TORONTO.  
Phone 1842.

WE RECOMMEND TO OUR FRIENDS  
**GOLDEN STAR, ATHABASKA and DEER TRAIL,**

**J. P. TACHÉ & CO.**

STOCK BROKERS,

49 ADELAIDE STREET EAST, TORONTO.

**H. A. DRUMMOND,**

(Member Standard Mining Exchange.)

28 Victoria Street, - TORONTO.  
Correspondents in Paris, France and London, England.

Mining and other Stocks Bought and Sold on Commission  
Special Facilities for Placing Good Properties Abroad.  
Telephone 2271.

**ATWATER & DUCLOS,**

Advocates.

Barristers and Solicitors.

Standard Chambers, 151 St. James St.

MONTREAL.

HON. ALBERT W. ATWATER, Q.C., M.P.P.

CHAS. A. DUCLOS.

The Exchange News is printed and published for the Exchange News Co. by M. M. Sabiston, 457 St. Paul Street, Montreal.





# NEW YORK EXCHANGE.

CONSOLS ADVANCE INDICATE A FAVORABLE OUTLOOK IN TRANSVAAL — MARKET IS BULLISH ON RAILWAY STOCK — BANK STATEMENT HAS SEVERAL VERY GOOD FEATURES — RESERVE INCREASE IS OVER ONE AND A HALF MILLIONS.

New York, Oct. 28.

Although the New York papers continue to take a somewhat pessimistic view of the outlook for the British in the Transvaal, the more reliable indication of the state of affairs is to be found in the price of Consols which show an advance over yesterday's; and in the general tendency of the London markets which is at present upwards.

Sentiment continues bullish on the railroads, but rather bearish on the new Industrials.

### N. Y. BANK STATEMENT.

Reserve, inc.	1,597,450
Loans, dec.	4,766,900
Specie, inc.	662,600
Legals, dec.	750,200
Deposits, dec.	6,740,200
Circulation, inc.	88,000

### STANDARD MINING EXCHANGE.

Toronto, Oct. 25.

Golden Star—5000; 30.
J. O. 41—2000, 3.
Republic—2000, 124½.
Waterloo—1000, 13. 6000, 12½.
Fairview—25,000, 5½.
Van Anda—3000; 8½.
Empress—1000; 3½.
Golden Star—500, 30½. 500, 30.
Dundee—500, 18. 500, 18½.

### MONTREAL AND OREGON GOLD MINES ASHLAND.

In a communication dated October 26th, Mr. A. W. Morris, of the city, gives his impressions about the Montreal and Oregon Gold Mines, which he paid a visit to the last month. Under the guidance of Mr. Griffith, the managing director, he was shown the new methods of development work on the 250 feet level and the sinking of the main shaft to the 425 foot level. Thus he was able to observe for himself the prospects there might be of the property being a valuable one and he became with more examination, the more convinced that the proposition is equal to any ever offered. Since his return to Montreal Mr. Morris has received a letter from Mr. Griffith intimating that the ore in the shaft now goes \$64 a ton in gold, which gives encouragement to hope that on the 425 foot level high grade ore will be continuous.

### TWIN CITY RAPID TRANSIT CO.

For week ending	Compared with last year
Sept. 7.....	\$72,545.59.....Inc. 17,682.11
" 14.....	58,403.50....." 1,359.07
" 21.....	57,856.80....." 8,475.07
" 30.....	57,332.60....." 6,115.04
Month.....	244,638.40....." 33,631.29
Year to date..	\$1,815,686.18.....Inc. \$221,974.38

### HALIFAX ELECTRIC TRAMWAY

Total Rec'ts for month of Sept.....	\$31,047.98
Expenses.....	9,819.20
	\$21,228.07

For week ending	Compared with previous week
Oct. 1...\$5,609.90.....	Inc. \$2,652.95
" 8... 2,419.60.....	Dec. 3,190.30
" 15... 2,205.00.....	" 214.60
" 22... 2,133.70.....	" 71.30

Rec'ts to date (Oct.) \$7,039.65... Dec. \$481.15

### TORONTO STREET EARNINGS.

Total earning, Sept.	\$137,821.10	Dec.	\$160.54
Oct. 20,	\$4,005.59	.....	Inc. 302.11
" 21,	4,268.91	.....	Dec. 156.21
" 22,	1,853.99	.....	Inc. 287.71
" 23,	4,432.38	.....	" 1,158.66
" 24,	3,820.90	.....	" 488.87

### MONTREAL STREET EARNINGS.

Oct. 20,	\$4,484.41	.....	Inc. 160.25
" 21,	5,143.31	.....	" 611.82
" 22,	3,952.62	.....	" 624.34
" 23,	4,680.65	.....	" 298.06
" 24,	4,795.68	.....	" 670.81
" 25,	4,693.47	.....	" 588.50

### LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	84
" 1st preference.....	80½
" 2nd ".....	56½
" 3rd ".....	23½
G.T.R. Cons.....	.....
O.P. B.....	.....98½

**We don't know what Mining Stock to Buy**

An Enquiry addressed to the

## EXCHANGE NEWS

457 St. Paul Street,  
MONTREAL,

will result in your receiving such information as will enable you to decide wisely and well.

Phone Main 1842

### BECKIT & LIGHTBOURN;

GENERAL INSURANCE AGENTS.

Representing ONTARIO ACCIDENT INS. CO. and LLOYD PLATE CLAMS INS. CO.

388 St. Paul Street, MONTREAL.

## BURNETT & CO.

STOCK BROKERS,

Members Montreal Stock Exchange.

12 St. Sacrament Street.

Correspondents in New York, Chicago and London, England.

TELEPHONE 2232.

## THE TELFER & RUTHVEN CO.

BANKERS AND BROKERS,

11 St. Sacrament St., - MONTREAL

CORRESPONDENTS:

SEYMOUR, JOHNSON & CO.

71 BROADWAY, NEW YORK

Members of the New York Stock Exchange.

JOHN E. FAIRCHILD, Manager.

Telephone Main 3003.

## Cripple Creek Gold Stocks

BOUGHT AND SOLD

ON COMMISSION.

## MECHEM, CAMERON & CO

57 Canada Life Building

MONTREAL.

Tel: Main 3997

MOORE KELLY.

FARD: M. LARMONTH

## KELLY & LARMONTH;

MINING BROKERS,

(Members Montreal Mining Exchange)

220 Board of Trade, - MONTREAL,

Telephone Main 2124.

## MOISAN BROS.

BROKERS,

13 HOSPITAL ST.

Private Wires to New York and Chicago

Stocks, Bonds, Grain & Provisions

Bought, Sold or Carried on Moderate Margins.

Commissions Telephone 1826 Main.

¼ of 1 per cent. P.O. Box 24.

Telephone Main 923

## M'CUAIG, RYKERT & CO.

STOCK BROKERS;

Members Montreal Stock Exchange.

London & Lancashire Chamber.

MONTREAL.

A special department for Canadian Mines.

Telephone Main 2971.

## A. L. WHITE & CO.

60 CANADA LIFE BUILDING, MONTREAL

Representing the following Companies:

Old Ironsides Gold Mining Co.

Knob Hill Gold Mining Co., Ltd.

City of Paris Gold Mining Co., Ltd.

Northwest Development Co.

Majestic Gold Mining Co., Ltd.

Granby Consolidated Mining & Smelting Co., Ltd.

Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

## THE BARTLETT FRAZIER CO.

OF ONTARIO, Limited

Grain Exporters and Forwarders.

Buy and Sell Grain for Future Delivery.

Private Wires to New York Produce Exchange and Chicago Board of Trade.

H. J. COON, Managing Director

39 ST. SACRAMENT STREET.

Telephone 4416.

Telephone Main 3025. Telephone Up 1867

# 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 PRICES:  
One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00  
Weekly Review Issue, issued every Friday,  
Subscription \$3.00 per year

PAYABLE IN ADVANCE.  
Advertising Rates on application.

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

## THE GREAT STRIKE IN THE REPUBLIC.

(Continued from page 1.)

point higher up the hill than the mouth of No. 4 tunnel.

### The Situation at the Front.

The editor of The Miner went into No. 4 tunnel Thursday afternoon in company with Superintendent James Casey. The strike is quite as big and quite as important to all appearances as reported. The long cross cut tunnel was driven clear through the vein and on for 50 feet or more beyond it. Then the drift was started to the south. The ore taken from the drift was not removed from the mine at all but stored in that portion of the tunnel beyond the point where the vein was cut. This accounts for the fact that little quartz was seen on the dump during the time the workings have been in ore. The vein was cut a little to the north of the pay chute, the assays taken across the ore body at that point being low. When the drift to the south had been in about ten feet the ore began to improve, going to \$35, then it went to \$120, then to \$158 and up to \$300 and over. The average across the entire face of the drift is now running over \$100. The drift is not run on either wall but is in the midst of the ore body, there being quartz on both sides. The face Thursday afternoon presented a truly magnificent appearance. The ore came down in sort of laminated folds, there being broad bands of white quartz of that soft mushy appearance characteristic of the Republic mine, then a band of dark, mixed ore with here and there streaks of calcspar. The very rich ore was distinguishable by thin dark lines in the quartz, the lines sometimes breaking up into dark specks and spots, resembling very much the fern-like forms seen in moss agate. In the darker masses could be observed pieces of sulphide and if there could be noted any marked change from the ore in the upper portions of the mine, it was in the presence of more iron. The ore to the north of the point where the cross cut tunnel came in has a hard, massive appearance, there being no intermixture of the rich gold bearing dark lines. Drifting will be started to the north immediately and the way opened for 30 feet when a raise will be made to meet the winze coming down from above. Connection will be made for ventilation.

### What the Strike Proves.

The developments already made in the workings on the 600-foot level prove that the vein is as big or bigger at that depth than it ever was at any point above, that the ore is as rich or richer than anywhere else in the mine, and that the pay chute keeps moving off to the south. This latter is interesting to those who have been pinning their faith to Jim Blaine. Let us figure a little. No. 3 tunnel, run in last year under the Clark regime, cut the vein right in the midst of the pay chute, assays at

the time running up to \$800. A drift was started south and ran out of the pay chute. Then the celebrated winze was started some distance south of the crosscut and when it was down 50 feet came into the pay chute, showing it was on its incline to the south. A drift was started south from the winze 50 feet down and this has been run 80 feet south, being in the pay chute all the way. The winze has been continued and is now down 70 feet deeper, or 120 feet altogether from the third level, and is still in the pay chute, but is liable to go out of it at any time, as 80 feet lower on the 600-foot level where No. 4 cut the vein, the pay chute was found to begin 40 feet south of the point vertical under the winze. The actual workings of the mine show that the celebrated pay chute that makes the Republic probably the richest mine in the world has moved 400 feet south between the surface and the 600-foot level.

### Phenomenal Wealth.

The strike now made in the Republic taken in connection with the working in the winze and in the drift from the winze, leave no reasonable doubt that there is now being blocked out much the largest and richest body of ore ever found in the mine. The face of the drift running south from the winze is now 20 feet further south than the face of the drift just started south on the 600-foot level from the winze drift to the drift below it is 150 feet all, and no doubt in high grade ore. It is quite reasonable to suppose that the pay chute will prove to be 100 feet long. If so there will soon be blocked out a body of ore between the third and fourth levels of the mine worth at least half a million dollars. This, we think, is a conservative estimate. It may greatly exceed that. At all events the Republic never before had so brilliant a future before her as now, and Jim Blaine is a close brother.

### They are to Celebrate.

Last year when the Republic vein was cut by No. 3 tunnel there was much excitement in camp as well as on the outside. Patrick Clark was then president of the company and its chief stockholder. He was at his home in Spokane at the time the crosscut entered the ore body and as soon as he received the news he and Major Ben Kingsbury, also a large stockholder, took a special train on the Spokane Falls & Northern, ran through to Bossburg in the night, and drove from there to Republic, a distance of 80 miles, without stopping. When the two got here the tunnel was well in the vein and the values were high. It was then that the news was sent out that the mine was all right down to the 400-foot level — bigger and better than ever. President Clark declared there was nothing too good for the miner boys on the Republic and he gave them a banquet at his own expense which has ever been memorable since and which will continue to be so. It took every bottle of champagne in town to meet the requirements of the occasion and champagne was not the only thing to drink, either. There is to be another celebration this year. Clarence McCuaig is coming all the way from Montreal and is to be here next week. Mr. McCuaig, of McCuaig Rykert & Co., was the chief promoter of the company which now owns the Republic and is by no means a stranger in this camp. Patrick Clark "Patsey," as the boys affectionately call him, is also to come, and once more the big Republic boarding house is to be the scene of a great feast and a great jollification.

### A Remarkable Showing.

In conclusion, a few facts about the record of the Republic mine will be in order. The mine was located by Phil Creaser and Tommy Ryan March 5, 1896. They sold

their interests to Patrick Clark in the summer of 1897 for \$60,000 cash. The serious development of the mine did not commence till the fall of that year. A mill was completed in the spring of 1898, and in November of that year the first dividend was paid. Since that time up to September 15 of this year, the total dividends paid amounted to \$323,000. A dividend of 1 per cent on the capital stock of \$3,500,000 is paid regularly every month. The mill has a capacity of about 30 tons a day. Very few, if any, mines in the world have paid so much in dividends in so short a time after the opening of a mine and on so small a consumption of ore. This, more eloquently than anything else can do, speaks for the rich character of the ore. It is not too much to say the Republic is the richest mine in existence. It should be remembered that all the development work of the mine including the long No. 4 tunnel just completed at a cost of nearly \$30,000, has been paid for out of the proceeds of the mine as well as the mill, which cost \$75,000. The company directors have recently authorized the construction of a new mill of 100 tons daily capacity. When this is completed there is no reason why the mine should not pay 2 per cent per month on its capital, or at the rate of \$70,000 a month. This is getting pretty close to \$1,000,000 a year.

Hon. A. W. COLVILLE, President. W. L. HOGG, Manager.

## The Investment Company

LIMITED.  
CAPITAL, \$500,000.  
47 St. Francois Xavier St., MONTREAL.  
Stocks, Bonds, Mortgages and  
Municipal Securities dealt in.  
P.O. Box 557.

## BARTLETT & SMITH, MINING AND INVESTMENT BROKERS,

Members of Mining Exchange.  
STANDARD CHAMBERS,  
151 ST. JAMES STREET  
MONTREAL.

Telephone Main 2069. ———  
INSURANCE POLICIES PURCHASED OR LOANS MADE THEREON

CABLE ADDRESS "MINING." TEL. MAIN 770.

## ROBERT MEREDITH & CO.,

MINING BROKERS.  
Stocks bought and sold on commission  
FRANCOIS XAVIER ST., MONTREAL.

## W. H. WEIR & SON,

STOCK BROKERS.  
(Members Montreal Stock Exchange.)  
113 St. Francois Xavier Street.  
W. H. WEIR. - - - F. H. WEIR

## J. F. PIGGOTT, AGENT,

MINES AND MINING  
London & Lancashire Chambers,  
ST. JAMES STREET,  
MONTREAL.  
Telephone 3252.

# MINING STOCK LIST

NAME	Morning Prices		Par Value	Capital	Dividend	When Payable	Description	LOCATION
	Asked	Bid						
B. O. Gold Fields	4 1/2	3 1/2	1 00	2,500,000	.....	.....	Gold.	Trail Creek, B. O.
Big Three	18 1/2	12 1/2	1 00	8,500,000	.....	.....	Gold, Copper.	do
Deer Park	4 1/2	8	1 00	1,250,000	.....	.....	Gold.	do
Grand Prize	8	.....	1 00	1,000,000	.....	.....	do	do
Gold Hills	6	5	1 00	2,000,000	.....	.....	do	do
Homestake	4	3 1/2	1 00	1,000,000	.....	.....	do	do
Iron Colt	4	3 1/2	1 00	1,000,000	.....	.....	do	do
St. Elmo	6	3	1 00	1,000,000	.....	.....	do	do
Victory Triumph	0 1/2	4 1/2	1 00	1,000,000	.....	.....	Gold, Copper.	do
White Bear	4	8	1 00	2,000,000	.....	.....	Gold.	do
Butte	11	10	1 00	1,000,000	.....	.....	Gold, Copper.	do
Canada Gold Fields Syn.	7 1/2	6	10	1,000,000	.....	.....	Gold.	do
California	12	11	1 00	2,500,000	.....	.....	do	do
Evening Star	9	7	1 00	1,000,000	.....	.....	do	do
Iron Mask	72	.....	1 00	500,000	.....	.....	do	do
Monte Christo	5 1/2	4	1 00	2,500,000	.....	.....	do	do
Montreal Gold Fields	12 1/2	12	25	800,000	.....	.....	do	do
Novolty	3 1/2	2 1/2	10	150,000	.....	.....	do	do
Virginia	8 1/2	6 1/2	1 00	500,000	.....	.....	do	do
War Eagle	3 0 1/2	2 88	1 00	1,750,000	1 1/2	Monthly.	do	do
Dardanelles	18 1/2	10 1/2	1 00	100,000	.....	.....	Silver and Lead.	Slocan, B.O.
Fern	20	12	25	200,000	5pc.	One paid	Gold.	do
Noble Five	20	15	1 00	1,200,000	.....	.....	Silver and Lead.	do
Rambler Cariboo	.....	.....	1 00	1,250,000	.....	Two paid...	Gold.	do
Slocan Sovereign	38	35 1/2	1 00	1,500,000	.....	.....	Silver and Lead.	do
Montreal-London	50	44	74	452,000	1 1/2	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	1 20	.....	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy	.....	.....	1 00	1,000,000	.....	.....	do	do
Minnehaha	16	12	1 00	1,000,000	.....	.....	do	do
Waterloo	18 1/2	13	10	100,000	.....	.....	do	do
Knob Hill	90	87	1 00	1,500,000	.....	.....	do	Boundary, B.O.
Old Ironsides	1 10	1 00	1 00	1,000,000	.....	.....	do	do
Pay Ore	8	.....	10	250,000	.....	.....	do	do
King (Oro de Noro)	24	21	1 00	2,000,000	.....	.....	do	do
Rathmullen	8	7	1 00	2,500,000	.....	.....	do	do
Brandon and Golden Crown	32	28 1/2	1 00	1,500,000	.....	.....	do	do
Alice A.	12	8	1 00	1,200,000	.....	.....	do	Seine River, Ont.
Olive	75	.....	1 00	1,000,000	.....	.....	do	do
J. O. 41	4	2	1 00	500,000	.....	.....	do	do
Decca	25	20	1 00	975,000	.....	.....	do	do
Golden Star	35	29	1 00	1,200,000	.....	.....	do	do
Republic	1 22	1 21	1 00	3,500,000	1pc.	Monthly.	do	Republic.
Jim Blaine	39	33	1 00	1,000,000	.....	.....	do	do
Lone Pine	27	22	1 00	1,000,000	.....	.....	do	do
Black-Tail	20	14	1 00	1,250,000	.....	.....	do	do
Deer Trail	21	20 1/2	1 00	1,000,000	1pc.	Monthly.	do	do
Princess Mand.	11	8	10	1,000,000	.....	.....	do	do
Smuggler	3 1/2	2 1/2	1 00	1,200,000	.....	.....	do	Fairview Camp, B.O.
Virtue	43	42	1 00	1,250,000	.....	.....	do	Baker City, Ore.
Payne	1 04 1/2	1 02	1 00	3,000,000	.....	.....	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	543 50	39 00	25 00	2,000,000	.....	.....	Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	1 40	.....	5 00	5,000,000	.....	.....	Gold.	Cariboo District.
Van Anda	9	8	1 00	5,000,000	.....	.....	do	Toxada Island.
Carnes Creek Cons.	13 1/2	.....	1 00	1,000,000	.....	.....	do	Revelstoke, B.O.

## BONDS AND DEBENTURES.

A.MOUNT ISSUED.	%	INTEREST PAYABLE	BONDS.	LAST SALES.	REDEMPTION.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	183 1/2	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
130,700	5	Jan. July	Montreal Harour Bonds Currency....	116	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	117-120	.....	Lloyds, Banette & Bonanquet.
22,500	6	" "	do do do	101-106	1904, 1894.....	" "
940,000	5	.....	Auer Light.....	100	.....	.....
.....	6	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
.....	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills. ....	101 1/2	1902 April.....	" "
3,423,000	6	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	100 1/2	1917	" "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } .....	104	2397	.....
.....	4 1/2	Jan. July	do do Registered. } .....	.....	.....	.....
£300,000	4 1/2	Jan. July	Dominion Cotton.....	100	1918 1st Jan	.....
600,000	5	1st Jan. July	Halifax Electric Tramway. ....	106	1916 Jan.....	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
.....	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
.....	5	" "	Montreal Loan & Mortgage.....	.....	.....	.....
292,000	5	1st Moh 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Moh	.....
681,333	4 1/2	1st Feb. 1st Aug	do do	.....	1922 1st Aug	.....
700,000	5	1st April Oct.	Peoples Heat & Light. ....	80	1917 April.....	Merchants Bank of Halifax
554,313	5	1st Mich Sep.	Richelieu & Ont. Nav.....	100	1915 1st Moh	.....
674,360	5	1st April Oct.	Royal Electric. ....	.....	.....	.....
2,799,933	4 1/2	1st Moh Sep.	Toronto Railway.....	108	1931 31st Aug	.....
450,000	4 1/2	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

\* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price.

# CHICAGO MARKET.

## CHICAGO MARKET—October 28, 1899.

From the Bartlett Frazier Co., Chicago. H. J. Joon, Manager, 39 St. Sacramento St.

	—CLOSING PRICES OCT. 23 TO OCT. 27—					—PRICES TO 12.30—			
	23	24	25	26	27	Opening.	Highest.	Lowest.	Closing.
<b>Wheat—</b>									
May.....	74½	74½ B	74½ B	74½	74 A	73½	73½	73½	73½
Oct.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dec.....	70½ A	70½ B	70½ B	70½	70½ B	70½	70½	70	70½
<b>Corn—</b>									
May.....	33½ B	32½	33½	33½	33 A	32½	32½	32½	32½
Oct.....	21½ B	31½	31½	.....	31½	.....	.....	.....	.....
Dec.....	31½ A	31½ B	31½ B	32	31½ A	31½	31½	31½	31½
<b>Oats—</b>									
May.....	24½	24½	24½	24½	24½	24½	24½	24½	24½
Oct.....	.....	23½	23½	22½	22½	.....	.....	.....	.....
Dec.....	22½	22½	22½	22½	22½	22½	22½	22½	22½
<b>Pork—</b>									
Jan.....	9 45	9 40	9 60	9 57 A	9 57-80	9 55	9 05	9 55	9 60-5
Oct.....	.....	7 75	8 00	.....	.....	.....	.....	.....	.....
Dec.....	7 92	7 87	8 05	8 02 A	8 05	8 05	8 07	8 05	8 07
<b>Lard—</b>									
Jan.....	5 35	5 32	5 37	5 37	5 37-40	5 37	5 40	5 37	5 37-40
Oct.....	.....	5 12	5 17	.....	.....	.....	.....	.....	.....
Dec.....	5 20 A	5 15	5 20	5 20	5 20 B	5 20	5 22	5 20	5 22
<b>Shot ribs—</b>									
Jan.....	4 92	4 90	4 97	4 95-97	4 95-7	4 95	5 00	4 95	4 95-5
Oct.....	.....	4 70	4 82	4 80	4 80	.....	.....	.....	.....
Dec.....	4 72	4 72	4 83	4 80	4 80	.....	.....	.....	4 85

Chicago, Oct. 28.  
The close of the Liverpool market was a quarter lower for both wheat and corn. Transactions had been dull towards the end and with very little demand. A special cable to New York from Liverpool says wheat opened ½ off in sympathy with the decline in America yesterday, the distant futures steady later, owing to the market being bolstered up by prominent houses who are large holders. The easiness in corn was due to forecast of heavy shipments of corn from America during the next few weeks. New York openings in December and May wheat were ¼ and ⅜ lower than the close.

Chicago market in sympathy with these markets opened lower, from ¼ to ½ in wheat, while in provisions there was both inactivity and lower prices.

In provisions receipts were for day 19,000 and for week 169,000.

N. W. cars, 944 against 715 last week and 1,411 last year.

The Liverpool Corn Trade News, in an exhaustive calculation as to the world's wheat position, considers the world's wheat crop of the present year some six million quarters under the requirements, and that the reserve of the past year will have to be drawn upon for this amount before Aug. 1, 1900, leaving a world's visible supply of 45,900,000 qrs., against 51,900,000 qrs. Aug. 1 1899. Despite the small trade and surface dullness, it is generally admitted plenty of bull arguments will appear with any stimulation from speculative buying.

Puts and Calls for Oct — Puts, Dec. Wheat  
Calls " " " " " " " " " " " "  
Puts, May. Corn  
Calls, " " " " " " " " " " " "  
Oarb Dec. Wheat

## TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value	CAPITAL.		Rent as per Last Statement.	Div. per cent.	Last half year.	Buy-ers
			Paid up.					
<b>MISCELLANEOUS.</b>								
British America.....	50	\$	750,000	\$	79,381	3½	123½	
Western Assurance.....	40		1,000,000		1296,743	5	164	
Canada Life.....	400		125,000		.....	10	535	
Confederation Life Association.....	100		100,000		.....	7½	.....	
Imperial Life Assurance Co.....	100		450,000		47,821	.....	148	
Consumers' Gas.....	50		1,700,000		.....	2¼qr	22½	
Ontario and Qu'Appelle Land Co.....	40		400,000		.....	.....	59	
Victoria Rolling Stock Co.....	5000		60,000		60,000	10	.....	
Toronto Electric Light Co., Old.....	100		1,400,000		.....	1½	134½	
" " New.....	.....		240,000		.....	1½	132	
Canadian General Electric Co.....	100		800,000		40,000	4	106½	
" " " 20 p.c.....	100		300,000		.....	3	106	
Hamilton Electric Light.....	100		250,000		60,000	1	80½	
<b>LOAN and SAVINGS CO.</b>								
British Canadian Ln & Invest. Co.....	100		898,481		120,000	3	.....	
Building and Loan Association.....	25		750,000		100,000	1	.....	
Can. Landed & Nat'l. Inv't. Co.....	100		1,004,000		350,000	3	97	
Canada Permanent Ln. & Sav. Co.....	50		2,000,000		1,200,000	3	121	
" " " 20 per cent.....	50		600,000		.....	3	113	
Canadian Savings & Loan Co.....	50		734,175		220,000	3	113	
Central Canada Ln. & Sav's Co.....	100		875,000		360,000	1¼qr	134	
" " " 20 per cent.....	50		325,000		.....	.....	.....	
Dominion Savings and Invest. Soc.....	50		930,627		10,000	2½	75	
Freehold.....	100		478,100		300,000	3	.....	
" " " 20 per cent.....	100		843,000		.....	3	75	
Hamilton Provident & Inv't Soc.....	100		1,100,000		300,000	3	112	
Huron & Erie Ln. & Savings Co.....	50		1,000,000		750,000	4½	160	
" " " 20 per cent.....	.....		400,000		.....	4½	170	
Imperial Loan & Inv't Co.....	100		725,155		160,000	3	80	
Landed Banking & Loan Co.....	100		700,000		160,000	3	111½	
London & Can. Ld. & Agency Co.....	50		700,000		210,000	1¼qr	67	
London Loan Co.....	50		631,500		83,000	3	106½	
London & Ontario Investment.....	100		550,000		100,000	3	86½	
Manitoba & North-West Loan Co.....	100		375,000		50,000	.....	45	
North of Scotland Can. Mortg. Co.....	210		730,000		418,533	5	.....	
Ontario Loan & Debenture Co.....	50		1,200,000		490,000	3½	121½	
Peoples Loan & D. Co.....	50		599,429		40,000	.....	20	
Real Estate Loan Co.....	40		373,720		50,000	2	62	
Toronto Savings & Loan.....	100		600,000		105,000	3	122	
Union Loan & Savings Co.....	50		699,020		200,000	1	88	
Western Canada.....	50		1,000,000		770,000	3	109	
" " " 25 per cent.....	.....		500,000		.....	3	95	

\* After deducting \$511,982 for reinsurance. † After deducting \$792,049 for reinsurance. This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.

... THE ...

## Exchange News

is a financial daily, published in the interests of investors.

If you are not acquainted with it, send your name and address on a Postal Card to...

## The Exchange News,

457 ST. PAUL STREET,

MONTREAL,

when a copy of same will be forwarded to you.

**MONEY SAVED and  
MONEY MADE  
BY-READING**

**THE EXCHANGE NEWS.**