The Cretan Crisis Caused a General Fall in Stocks.

B. C. MINING SHARES FIRM

Semi-Annual Meeting of the Bank of April 1. British Columbia-Mr. Ward's Promotion - Journal Devoted to Our Mines to be Published Shortly.

London office of THE MINER,

108 Bishopsgate St., Within, E. C. London, Feb. 27 .- [Special correspon- hoped for. dence.]-Since my last letter we have been treated to all the ravishing delights of a first-class political scare. No doubt long ere this letter reaches Rossland the held today (Wednesday) the 17th inst., cable will have acquainted you with full and I hope to be able to send you an particulars of the crisis which has been scaring the European bourses. The at- the profit and loss account was £14,921, titude of Greece came as a great sur- £12,000 of which is devoted to the payprise to most people, and it was feared ment of a dividend at the rate of 4 per Gazette says it is rumored among the that one of the great powers was behind cent per annum, and the balance carried persons within the ministerial circles that one of the great powers was belief the smaller state, and putting King George forward as a powerful move in the complicated game which is now being played, and which is known as the ing played, and which is known as the eastern question. However, at the time from which the bank might fairly hope republic, that the aliens act, which is in I write Crete has been taken in hand by to be benefitted in the future. tween the Turks and Greeks, for we all would be prepared to visit the branches much strained, and that Mr. Chamber-

bourses have been in a state of suspense to the bank generally. with a corresponding effect upon prices.
Nowadays Consols, Spanish, and Tintos and beyond a reference to the closing of President Kruger is unmoved and is may be regarded as the political bar- the Seattle and Tacoma branches there prepared to resist all interference on the ometer, and these three securities have all declined to a very marked extent, courtesy of the able secretary and mana-Consols falling on Monday to £11114, ger, Mr. T. Cameron Alexander, I am which, although high when compared with even the early quotations of last of accounts, and an official report of the The Judges Resent the Decision That year, was over two per cent down in a proceedings, the latter by the next mail. fortnight. Spanish and Tintos, which are supposed to represent accurately the state of the continental money markets, which have been registered recently and fell to £61 and £253/4 respectively, while Turkish and Greek securities have of course suffered to a very marked extent. early date, there is one which concerns a mark of resentment of the action of English Rails have been freely realized, British Columbia and which is likely to the volksraad in placing the court under but Americans and Canadian lines were be well received. I refer to the Can- the jurisdiction of the legislative body. not quite so depressed as other sections.

Money has been showing a disposition to harden a little bit, and this, of course,

Although at this early date there is not does not improve the position, although much information to be obtained con- Lots of Farmers Immigrating From it is believed that when the April in-terest and dividend monies are released formed that it is regarded in the city as terest and dividend monies are released and the government disbursements are as a sound undertaking, and when it makes a sound undertaking, and when it makes as a sound undertaking and when it makes a sound undertaking and when it makes as a sound undertaking and when it makes a sound undertaking a sound undertakin made, we shall witness a return to a lower level, always supposing that the powers are successful in their efforts to prise to which I had to refer. maintain unbroken the peace of Europe.

The Mining Market. Need I assure you that the mining market has been dull and depressed. British mines, "Kaffirs," West Austra- port was issued. From this it would lians, Indians, New Zealands, Americans and British Columbians have all suffered in sympathy with the rest of characteristic of Mr. Horne Payne to be La Patrie Makes Another Authoritathe markets, although undoubtedly the sanguine, and although it is no doubt chief weakness was shown in the South African market where prices declined to a very pronounced extent, with especial weakness in De Beers, Rand Mines, Consolidated Gold Fieldsof South African deferred, the Deep Levels, and all those shares which are susceptible to adverse influences. Chartereds have held their own remarkably well, and this in spite of the fact that Mr. Rhodes has this week at last "faced the famous music." Should the political outlook continue to clear, and the government be able to convince the South African republic of the necessity of assisting the gold indusry instead of checking it in every possible way as in the past, I see no earthly reason why we should not witness a very welcome recovery all along the line, not only in regard to "Kaffirs," but sympatheticially in every direction. Lists month's crushing was the second best on record.

I think I mentioned the other week chief weakness was shown in the South

a West Australian chamber of mines for the ostensible purpose of keeping Europe actually inform of regarding the development of the mineral resources of the colony. This useful body has just issued its first statement, and the officers have kindly forwarded me a copy. From this I learn that the total amount of ore treated during January by West Australian mines was 11,265 tons, yielding a total of 27,935 ounces. This is very encouraging, and if only the chamber of mines can assure us that its fig. ber of mines can assure us that its figures are approximately correct its future career should be one of instructive usefulness to the British investor.

journals on this side, and could mater-ially help to advance the interests of MINER he would have known as much about the British Columbia in Europe.

It is perhaps not surprising that is not a subscriber we will give a brief description of each of these properties. First we would American and British Columbian mines have been quiet, and that they show but little alteration. Anacondas have declined, in sympathy with Tintos, but the position of the metal in which this company is interested remains in favor of producers. Co o nbian Hydraulic have declided £½, Frontinos are easier, and so are Montanas. Mr. Banning, chairman of the Caratel company, left for Venezuela last week to examine and report upon the property. Grand Centrals continue to decline and are now no better than £1½. Invictas stand at 5s, but Lillooet-Fraser Rivers keep firm at £1 11-16, and the Alaskan group maintain their position. Cripple Creek properties are dull, Delamar rather weak, and Gustens are quoted at 2s 6d.

Canadian Railways.

With regard to Canadian railways, a with regard to Canadian railways, a wind continue to the standard resort of the mine is being pushed steadily. This lower treatment rate is expected to be obtained from one or other of the projected smelters in the vicinity of Rossland.

The Josie was generally expected to be a dividend payer by this time. The mine is now in better shape than it ever was and its ore is being pushed steadily. This lower treatment rate is expected to be obtained from one or other of the projected smelters in the vicinity of Rossland.

The Iron Mask has been shipping steadily as a reference to the table of shipments on our editorial page will show. There was a great disappointment experienced when this vein was cut on the 20-foot level. It was found to be only about a foot wide, instead of from four to six as in the upper workings. Many holders got scared at this and unloaded their stocks. The drift on the 20-foot level now, however, shows steady improvement, and as the grade of the ore is high, about \$60, and the fissure is clean cut and perfect, there is every reason to believe that the ledge will again open out, either on this level or some lower one, to its old size.

As to the Mugwump, we have in late issues given full particulars. The property bids fair to

With regard to Canadian railways, a feature of the week was the announcement that during the last half year the Grand Trunk company's net earnings Grand Trunk company's net earnings clared. Nothing but extravagant and incompe-

were £39,000 beyond the amount re quired to meet the prior charges, and as at the corresponding period of last year the net receipts were £33,000 short of this amount, the company is £72,000 to the good on balance. This has inspired brokers of Grand Tranks, with horseful the last of Gr

official report of the proceedings on Saturday. The balance at the credit of

the powers with the consent of the porte, Referring to Mr. W. C. Ward, the vention of the provisions of the London and although the king of Greece is ap superintendent in British Columbia, the convention of 1884, and must be withparently determined to maintain the chairman said that the bank had made drawn. position his people have compelled him arrangements with him by which they The Manchester Guardian says the to take up, it is hoped that the powers would retain his services and experiences relations between Great Britain and the will be able to prevent a collision be- as general superintendent, and who government of the Transvaal are very feel that only a match is needed to set Europe in a blaze.

You will not need to be told that with such dark political clouds drifting over such dark political clouds drifting over such as the prepared to visit the branches whenever he was called upon to do so. Mr. Ward his been elected ex-officion director. In his speech the chairman pointed out that Mr. Ward's long and Guardian Lord Wolseley, commander-inus, the London stock exchange, and in- general experience of the province and chief of the British army, is said to have deed the whole of the continental its communities could not but be useful estimated that 20,000 British taoops

New Exploration Company. Among the number of companies

seem that the affairs of the company are in a most flourishing condition, but it is possible to over estimate the value of Montreal, Que., March 6.-Under the head-African market where prices declined to the strike on the Sunshine, regarding it ing "Instructions From the Holy See" La Patrie,

Interested in Four Mines.

ures are approximately correct its luture career should be one of instructive usefulness to the British investor.

A Hint For British Columbia.

Nothing in my opinion could secure greater respect for British Columbia's mineral resources than some such official periodical statement as this, and I look forward to the time when your province will see the wisdom of taking this forward step. British Columbia is constantly cropping up in the daily and periodical press, and I feel sure that if statisties such as I have suggested were distributed at regular intervals they would receive every attention at the hands of the conductors of the leading journals on this side, and could mater-SEATTLE, Wash., March 2.

four above-mentioned mines as we do, but as he

As to the Mugwump, we have in late issues given full particulars. The property bids fair to

holders of Grand Trunks with hopeful last Wednesday's issue, headed "A Golden Opliolders of Grand Trunks with hopeful feelings.

It is announced that the sixteenth annual meeting of the shareholders of the Canadian Pacific Railway company will be held at Montreal on April 7.

Warrants for the common stock dividend of one per cent. will be posted on April 1.

April 1. I sent you last week a copy of the The Northwest Territories alone, embracing the I sent you last week a copy of the prospectus of the Asbestos and Asbestic company, limited, which has just been issued in London. The company has been somewhat severely criticised in several quarters, and I very much doubt whether this Canadian enterprise has been accorded the support its promoters hoped for.

Bank of British Columbia.

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TO DECIDE THE ISSUE.

Chamberlain Will Try a Fall With

President Com Paul. London, March 6.—The St. James operation in the Transvaal, is in contra-

would be sufficient to conquer the Boers.

HIGH COURT CLOSED.

the Volksraad Rules Them.

PRETORIA, March 5.—The entire bench of the High court of the South African are likely to come before the public at an chief justice in closing the high court, as

FOR NEZ PERCES COUNTY.

its debut it will be taken more seriously than the last British Columbia enterprise to which I had to refer.

I enclose a circular sent out by the Lillooet, Fraser River and Cariboo Gold Fields company, which gives an account of the development of that company's several properties since the annual report was issued. From this it would was attached an immigrant car containing 30 homeseekers on their way to the Nez Perces country. The car was sidetracked here and the party spent the time in looking about the city until today, when the car was attached to the Spokane and Palouse train and the immigrants started on the last relay of their journey to the garden spot of Idaho.

The party is made up of well to do farmers from Boone, Iowa. Forty more families from the same place are now on the way here.

VATICAN INQUISITION.

Red Eagle Gold Mining Co.,

Limited Liability.

Capitalization 1,200,000 Shares. Treasury 500,000 Shares. Par Value \$1.00. Fully Paid and Non-Assessable.

OFFICERS: W. H. Fife, President; Wm. Bennison, Vice President; Jno. W. Cover, Manager; T. G. Elgie, Secretary-Treasurer.

The Red Eagle Gold Mining Co.'s Properties CONSIST OF THE

Red Eagle and Red Pole Mineral Claims,

Composed of about 75 acres.

The Red Eagle.

The Red Eagle mineral claim is situated on the east slope of Deer Park mountain, between the Mayflower and Curlew claims. There are three known ledges crossing this property. These veins are known as the South vein, the Curlew vein and the Mayflower vein. The South vein, which has produced some of the richest surface ore ever discovered in the district, is six to eight feet wide with a 24 inch pay streak, assays from which gave returns of \$18 to \$285. This vein was but recently discovered by workmen grading for a tramway across the claim for the sawmill company, and is generally regarded as the most important of recent discoveries in the south belt. This vein is traceable across the entire width of the claim a distance of over 1400 feet. On the Curlew ledge an open cut has been made exposing a vein of ore four feet wide, from which assays of from \$14 to \$161 per ton have been secured. This vein has been exposed by a number of shallow pits and crosscuts for several hundred feet. The Mayflower ledge, from which this well known mine is now shipping such high grade ore, crosses the Red Eagle claim for a distance of 300 feet.

The Red Pole.

The Red Pole is situated one-half mile south of the Red Eagle and east of the Silver Bell mine. The Silver Bell ledge crosses the Red Pole mineral claim. Assays from this vein have shown over \$100 per ton of gold and silver.

Treasury Shares.

The company have secured the survey and are applying for the Crown grant, and will continue developing the property all winter, and fully expect to be able to find pay ore to cover the development almost rom the surface. But to prepare for all mining emergencies and to fully equip the property with machinery we have placed 500,000 shares in the treasury, a limited amount of which we offer to the public at the rate of 10 cents, and when the p id limit is reached the company will close their books and reopen in he course of ten days at an advanced rate for further stock.

. . . ADDRESS . . .

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Write to us for prices and samples or call

W. J. TWISS, Kaslo.

Our Kootenay Agent.

Pure Gold Mining Co., Ltd.

Incorporated under the Laws of the British Columbia. Capital Stock 1,000,000 Shares.

400,000 Shares set apart for development purposes.

The company owns 3 full claims on CHRISTINA LAKE, in the Trail Creek mining district and is vigorously pushing development of these properties, having six men employed. The ledge on the surface is over 40 feet wide and runs through the claims for about 2,000 feet. The first block of development stock is offered at

5 Cents per Share. Prospectus, by-laws, etc. can be had of all Rossland agents, or

A. P. HUNTER, Sec'y, Box 240, Rossland. Mining Stocks. Or to S. G. READ, (Agent for Ontario) Brantford, Ont.

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