

THE B. C. MINING EXCHANGE AND INVESTOR'S GUIDE

And Mining Tit-Bits.

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THE COPPER MARKET.

WE notice a further decline in copper, but, if we can credit the market reports the world over, we can see no cause for any scare or that copper stocks should decline; nor can we see any reason for the drop in prices, unless the Combine are holding back with a view to obtaining at their own prices and unloading later. We quote, in regard to this, the following from *The American Mining News*:—

"The general shrinkage in copper values has been something enormous. . . . Now, in the real copper situation there is nothing to justify this rapid decline in values, that is if former prices were based upon actual conditions rather than upon deliberate manipulation. All traders in the metal are agreed that this years production cannot have any marked influence on the price. They understand that the projected combination of the leading copper companies failed to realize its projected object. The output of the mines does not keep pace with the demand, and while consumers may have fair supplies on hand, the time is approaching when their orders must be increased. The strides being made in electrical invention is bringing copper steadily into greater use to an almost incredible extent and it will be some years before the actual steady output will be much increased, so that there is little fear of a permanency in the low prices, and we should consider copper stock as good as ever.

B. C. IN LONDON

SEVERAL of the London journals have lately had representatives in British Columbia, looking up its resources, more especially the possibilities of permanency of its mines. Amongst these are such papers as *The Financial News*, *The B. C. Review* and *Financial Times*. Mr. Lefroy has made a tour of the whole country, and on his return will have much to say which will be decidedly beneficial to the advancement of our province. Mr. Bromhead gives a very good general outline of the country but has paid most attention to the Rossland camp. No one here has any doubt as to the permanency of the latter. There are other camps, such as the Slocan, which are as worthy of notice, and other towns whose permanency is assured, as, for instance, Nelson, which is fast becoming one of the foremost towns of the province, and is apt to become more so owing to the centering there of several railroad lines, such as the C. P. R. and Kalso and the Crow's Nest Pass, besides which it is now well known to be the centre of supplies for the greater portion of the Kootenay. Many other towns are fast becoming of importance as Greenwood, Grand Forks, and Columbia in the Boundary District. Of course the future of these latter is to some extent problematical and dependent on the permanency of the mines, but though these are comparatively new and not as yet being dependent on the permanency of the mines, but any matter of means worked sufficiently to prove their permanency and values with depth, what has been

done and the general indications, are such as to give every confidence and lead to the expectation of a brilliant future.

WE are one with *The British Columbian Review* in expressing regret, nay, even disgust, at the want of enterprise on the part of British Columbians in allowing such an opportunity as the Greater Britain Exposition, at Earl's Court, London, Eng., to pass by without representation. The U. S., Australia and Ontario, at the last moment—and that through the energy of one individual—were represented, or the entire Dominion would have been conspicuous by its absence.

Such a lack of enterprise is simply inexcusable and the consequences are only too evident when gauged by the capital invested in British Columbia, compared to the Cape and Australia, both of which are solid in the support of every medium which advances the interests of their separate colonies. Hence millions sterling have been and can be obtained for mining, or for the industrial development of either of these go-a-head colonies.

The war in the Transvaal will result in a solid South African Dominion, and will forge the most important link in the British chain of Empire in Africa, of which the Cape is the initial and Cairo the objective point. Meanwhile, instead of making the most of her opportunities, British Columbia seems satisfied with the shadow of what she should be and is content with the bare fact of existence. The blame attaches equally both to the individuals and the Governments. Both are quantities which seem laboring under some hypnotic influence to the disadvantage of the Province. New Zealanders at Otago should be an object lesson to us; local capital, to the tune of £600,000, being invested in dredging alone, while here—well, comparisons are odious. We are not pessimistic, but we do deplore the existing condition of things and would point out that by harmonious and concerted action of both the people and the Government, in supporting bona fide objects for the advancement of the Province, her natural resources would soon command that attention they deserve, and the result would be a satisfied, prosperous people.

Messrs H. Hunker and H. Waugh are down from Dawson, where they have both been for some years past. They have lately sold two claims on Hunker for \$165,000. Mr. Hunker is well known in British Columbia as one of its early pioneers in mining, having named more than one of the rich placer creeks of the country besides that in the Klondike, as, for instance, Hunker Creek on the Big Bend north of Revelstoke. He has spent a number of years in the Yukon and has succeeded after many years of arduous toil in making a fortune. Mr. Waugh has been associated with him for some time past, both estimate the general output to be between \$40,000,000 and \$45,000,000, and state that this is greatly owing to the improved methods of