

rivals to have full information concerning its affairs, though itself quite in the dark as regards similar information concerning other companies." Moreover, in respect to mining costs and the profits realized from month to month, the information heretofore given places the transportation companies in the position of "knowing the utmost that they are able to charge, and the company able to bear, in the shape of freight rates." So impressed, in fact, have the directors become with the idea that "silence is golden," that they have further decided to discontinue the practice of handing to the financial press the monthly cables for publication, and propose instead to communicate the information so received to individual shareholders by post-card. This latter course, however, appears to us to be carrying the matter rather far, and its advisability even may be called into question. By the publication of the reports in the financial press important information would be made known to (say) a shareholder in Glasgow, almost as soon as it would be conveyed to a shareholder in London, and both would have an equal opportunity should occasion arise to take advantage of their common knowledge. But by the post-card system the Londoner would manifestly be at an advantage. A London contemporary, the *B. C. Review*, by the way, objects to this proposed innovation on the grounds that "in view of the present state of the British Columbian market * * * it is hardly calculated to restore the confidence of investors," and proceeds to remark that "shareholders and the market generally are already asking themselves the question, are these *bona fide* pleas, or merely plausible excuses for withholding information, which, if divulged, would show that the payable ore in the mine is rapidly being exhausted." In other words, according to this authority, the Le Roi shareholders suspect their Board of Directors and the General Manager to be scoundrels. The mining community in British Columbia has every confidence in the integrity and ability of Mr. McMillan, the managing director, and of Mr. Parrish, the general manager, of the Le Roi. Both are men of affairs, and their concern is to put the mine in a position to earn dividends, without regard to the effect the adoption of any present policy with that ultimate object in view may have on the buying or selling price of shares on the London market. If the shareholders of the Le Roi are not a parcel of fools they will leave the affairs of the mine in the hands of men who know what they are about, and to whom their business has been entrusted.

It was reported early last month that nearly fifty prospectors had met in Nelson for the purpose of

forming a Prospectors' Union with the object of doing away "with the frauds now being perpetrated in connection with assessment work, and to arrange an equitable scale of recompense for developing claims." It is charged that in Nelson and other Kootenay towns there are men who for the sum of \$25 will agree to do what they will afterwards swear represents an assessment of \$100 worth of work. Whether this movement at Nelson will end in anything practical being achieved in that district in the direction indicated, or whether it be eventually concluded that the practice of making an affidavit that the work required under the provisions of the Mineral Act has been done when as a matter of fact it has not been done, at least not to the value required, is so common that one association can do little or nothing to remedy a state of affairs that is notoriously prevalent, remains to be seen. It is doubtful, though, whether anything effective will be accomplished so long as the Provincial Government, or the department of it suppose to take cognizance of mining matters, persists in ignoring what is well known in most mining districts, viz., that it is by no means infrequent for false affidavits to be made by those upon whose sworn statements certificates of work or certificates of improvements are granted. At times a claim owner makes an affidavit in good faith knowing that he has paid the requisite amount of money to have the work done, but sometimes it happens that he has not seen for himself that it has been done—only accepted the assurance of the man he paid that he had faithfully carried out his undertaking to do a fair assessment. Time and again one owner faithfully living up to the law sees that the owner of a neighbouring mineral claim scamping his assessments is able to get his certificate of improvements without any question as to his *bona fides*. The honest owner should not be expected to turn informer against his dishonest neighbouring owner, nor should he be encouraged to similarly scamp his assessment. No doubt there are difficulties in detecting the frauds referred to since it is not the particular duty of any official to keep a check on assessment work done, but at least it should be insisted upon that no general statement of work will suffice, but a fully detailed statement of work done giving measurement, days and dates worked, and rate per day worked. This at least would in some measure give a basis for a prosecution for perjury if it could be shown that work was not so done. Men are generally more afraid of swearing to particulars that can be checked than to general statements that admit of equivocation. The present system certainly admits of fraud, so it as certainly should be altered.