

customary quarterly dividend at the rate of ten per cent. per annum suggests the reminder that this is the fourth consecutive year in which this company has been a steady dividend-payer. Its total disbursements in dividends is now well on towards a million dollars, and this, too, over a period in which there has been continuously a large outlay in connection with the further development and equipment of the company's several collieries. Usually the name of the Crow's Nest Pass Company is omitted, inadvertently of course, by those who make up lists of the dividend-payers among the mining enterprises of British Columbia, yet the fact remains that the company's operations have for several successive years yielded a considerable profit, from which its shareholders have received regular returns at the rate of ten per cent. per annum on the par value of the stock.

The action of Mr. John Keen, president of the Provincial Mining Association, in making arrangements with Dr. Hendryx for the treatment at Spokane of mineral-bearing schists from the Poplar Creek camp is worthy of commendation, and it is gratifying to find that these arrangements have already been taken advantage of, several parcels of schist having been forwarded for test purposes by the Hendryx electro-cyanide process. It is stated by men who have some acquaintance with the Black Hills of Dakota that there is much similarity between the schists and quartz ores of that important mining country and those of the Poplar district. In our description of the Poplar Creek camp, published last October, we quoted one prospector as having informed our representative that on one claim "the gold occurs in a sort of laminated schist. This rock is a puzzle to most prospectors, but it carries gold all right." We await with much interest the result of the tests of this mineralized rock.

It is matter for satisfaction that one Rosland mine at least, Le Roi No. 2, has been able to declare a dividend this year, amounting to a shilling per share, or at the rate on the present market price of the shares, of about 7 per cent. We had hoped to have been able to announce that the profits had been helped by the institution this year of concentration at the mine, but it appears that so far the commercial success of the Elmore process at the Le Roi No. 2 has not been clearly demonstrated. However, for the nonce, according to a report attributed to the manager, this is of no great moment, as new ore bodies of high grade value have been discovered at the 600-ft. level, and the life of the mine thereby materially increased. It is not likely, however, that the directors will be so short-sighted as to discontinue the effort to find a suitable method of treating the lower grade mine products, for any such policy would be the height of folly.

The following extract from a paper read before the American Institute of Mining Engineers at its meeting held in New York in February, 1889, is instruct-

ive, even after a lapse of fifteen years, having in view the claims frequently advanced regarding low-cost mining and smelting in the Boundary district of British Columbia. The paper the excerpt is taken from was contributed by Dr. Franklin R. Carpenter, then Dean of the Dakota School of Mines: "It would seem that a hint might be taken from the large mines of the Lake Superior region, where, owing to the great quantity in which low-grade copper ores occur, as well as to the ease with which they can be concentrated, enormous dividends have been paid. The Atlantic copper-mine of that section made in 1885, 1886 and 1887, the following extraordinary showing. The rock yielded only 0.743 per cent. of refined copper, and was treated at the following cost:

	1885.	1886.	1887.
	Cents.	Cents.	Cents.
Mining, selecting, breaking and surface expenses.....	78.62	80.88	87.23
Transportation to mill....	4 80	3.43	3.80
Stamping and separating.....	30.36	26 53	27.31
Freight, smelting, marketing and New York expenses....	25.45	24.25	23.07
Total working expenses.....	139.23	135.14	141.41
Total expenditures.....	143.60	138.01	145.22
Net profit.....	22.05	15.29	30.53

The Trout Lake *Topic* commenting on the improvement in condition in the Lardeau districts, remarks: "Until recently the cost of handling the ore from the different producing mines ran from \$40 to \$60 per ton. With present facilities the same can now be handled at about half the figure. In addition to this the reduction works of the Great Western mines will allow of the production and treatment of large bodies of ore which heretofore could not be touched. The building of the C.P.R. to Trout Lake and the erection of aerial trams have effected this big saving and made the installation of reduction works possible. The proposed new placer works will no doubt add materially to the output of the year." It speaks well, meanwhile, for the high grade character of the ore-bodies in this district that despite the difficulties with which mine operators until recently have had to contend that in the last three years shipments of ore have aggregated in value something like half a million dollars, over rather than under. Lardeau's production last year was nearly double that of 1902, and it is evident that the district is about to become a most important contributor to the Province's annual output not only of silver-lead, but of gold also.

In a recent press dispatch from New York the statement was made that the scheme arranged at the instance of the Montreal & Boston Consolidated Mining & Smelting Company, of consolidating therewith the interests of the Morrison & Dominion Copper companies in the Boundary district, was likely to be