

# The Mining News,

## AND REGISTER OF THE STOCK AND REAL ESTATE MARKETS.

No. 4.

VICTORIA, VANCOUVER ISLAND, SATURDAY, JUNE 4, 1864.

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To a stranger desirous of investing capital in mining enterprises, these colonies must present a perplexing spectacle. Omitting Cariboo, whose vast but imperfectly worked resources may be conveniently reserved for future consideration, and Goldstream, which can hardly yet be said to have sufficiently proved its title to the possession of gold-quartz in paying quantities, there remain some twelve Copper-mines on this and the adjoining islands. The claims advanced by these mines are mostly of the highest character, and are probably in many cases well-founded. The specimens produced are certainly good enough to warrant operations, and would probably, in a country with superfluous capital, place the shares of a company at a considerable premium.

The case, however, is different here. While the difficulties and expenses of opening up a mine are the same or greater, the amount of capital is much less than in most countries. Consequently we have two results equally injurious: operations are not carried on with the necessary vigour, and shares are transferred at a depreciation which would almost indicate a panic.

The fact is, that it would have been a fortunate thing for us had at least three-fourths of our copper mines remained undiscovered. A diminution in their number can now only be accomplished at a considerable loss, and must therefore not be hastily suggested. But it is earnestly to be desired that those who have weight in the community will not lend their sanction to any new enterprise of this kind until there are better guarantees for its vigorous prosecution.

### REAL ESTATE

On Wednesday last, the lease of the block on Douglas street, which was recently held by a well-known speculator, was publicly sold by Messrs. Frankland at their auction-rooms. The block occupies the whole side of Douglas street, between Fort and View streets, measuring 240 feet on Douglas street by 60 on each of the others. The lease has 20 years to run from the 1st of February last, subject to a ground rent of \$245 per month, with rates and taxes. The lessee has the privilege of purchasing, at the expiration of 4 years, for \$56,000, or, at the expiration of 6 years, for \$60,000. The lessor, on the falling-in of the lease, takes all improvements at a valuation. Those at present erected are said to have cost \$12,500, viz: the brick buildings, \$11,000; the cottages, \$1,500. They consist of:

1. A two-story brick building, at the corner of Douglas and View streets, 20 by 30 feet.
2. A two-story brick building, at the corner of Fort and Douglas streets, 60 by 40, containing three handsome stores on street floor, and 14 rooms on second floor.
3. One cottage fronting on View street, and five cottages on Douglas street, (producing a rental of one hundred and ten to one hundred and twenty dollars per month.)

The terms were, one-fourth cash, and balance in 15 days: deeds of sale at buyer's expense.

The sale took place by order of the first mortgagee, Mr. Cruick shank, who became the purchaser, without competition, for the sum of \$2,500—just one-fifth of the reputed cost of the improvements.

The sale of lots announced by Mr. Scott was postponed *sine die*.

### THE SHARE MARKET.

The fall in prices has continued throughout the present week. Among other stocks, Sunsum and Sangster have still further declined, and the depression has extended to Skidegate and Garibaldi, which have each fallen about 50 per cent. In the latter, the depreciation can hardly be satisfactorily explained by the amount of the assessment, which, even with the present scarcity of money, is too trifling for consideration.

Assessments have been made, since our last, of \$3 on the Goldstream Quartz Crushing Co., and of 75 cts. on Skidegate (due to-day.)

In the course of next week, the following assessments will become due:—\$5 on Antler Bed rock Flumb (June 7,) 7 cents on Gould and Curry (June 7) 12½ cents on Garibaldi (June 8), 5 cents on American Quartz (June 10.)

The Skidegate Company have just chartered the schooner "Onward" to carry up a new machine for supplying air to the mine, and to bring back a cargo of ore. One of the directors will accompany the vessel, to inspect and report. Of the ore lately received, about a ton has been sent to San Francisco to be run into *regulus*.

It need hardly be said that a paragraph which lately appeared in the *British Columbian*, respecting the Skidegate Company, bore no reference to this journal.

### BULLION.—IMPORTS.

	Gold Dust and Bars.	From British Columbia.	Value
May 11,	..	..	\$27,000
" 13,	..	..	3,829 82
" 21,	..	..	11,349 10
" 25,	..	..	9,356 68
" 29,	..	..	12,158
June 1,	..	..	4,175

We shall be glad to place the Foca Straits Coal Company on the list, as soon as we are furnished with particulars.

### GLOSSARY OR EXPLANATION

OF

#### SCIENTIFIC AND TECHNICAL TERMS

USED IN

GEOLOGY, MINERALOGY, MINING AND PHYSICAL GEOGRAPHY.

[CONTINUED FROM OUR LAST]

- ANALYSIS** (in Chemistry.) The separation of a substance into its component elements.
- ANEMOMETER.** An instrument for measuring the force and velocity of the wind.
- ANGLE.** The inclination of two lines, or more than two planes, meeting at a point: or the inclination between two planes that meet one another.
- ANHYDROUS.** Without water. Simple minerals, not containing water as an ingredient, are called anhydrous.
- ANIMALCULES.** The name given in Zoology to exceedingly small animals which cannot be seen without the assistance of the microscope.
- AN MALT.** An exception to a law.
- ANORIOETHERIX** (in Palæontology). The name given to a characteristic genus of a group of extinct quadrupeds found fossil in the older Tertiary deposits, and nearly allied to the tapir and pig. The *Palæotherium* is another genus also characteristic and nearly allied.
- ANTAGONIST FORCES** (in Physics). Two powers in nature, one counteracting the other and preserving a general equilibrium at the earth's surface.
- ANTARCTIC.** Opposite the Arctic. The name given to the southern as distinguished from the northern or arctic region of the earth.
- ANTHROPOLITHIC.** Before the deluge—a term generally employed in reference to periods of great but indefinite antiquity.
- ANTHRACITE.** A kind of coal having no bitume.
- ANTICLINAL, or ANTICLINAL AXIS** (in Geology) A saddle-shaped position of rocks, the result of disturbance.