

The Mining Record.

VOL. VIII.

OCTOBER, 1901.

NO. 10.

BRITISH COLUMBIA MINING RECORD

Devoted to the Mining Interests of The Pacific Northwest.

PUBLISHED BY

THE BRITISH COLUMBIA RECORD, LIMITED

Advertising Rates on Application.

H. PORTIER LAIB, Managing Editor.

Victoria, B. C., Office: Bank of Montreal Chambers.
London Office: 21 Coleman Street, E.C.
Montreal: Gray's Agency.
Denver, Col.: National Advertising Co.
San Francisco: Duke's Agency.

SUBSCRIPTION TERMS:

Canada and the United States, one year - - \$2.00
Great Britain and Foreign, one year - - - 2.50

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THE MONTH.

FOR the year ending 31st December, 1900, the output of gold from the Klondike district of the Canadian Northwest was \$22,275,000. During the present year it was confidently expected that it would fall below that figure both on account of the dry weather prevailing, and on account of the partial exhaustion of some of the very rich ground whose output had hitherto bulked largely in the total for the district.

It may be surmised, although it is too early to make any estimate, that the dryness of the present season has had a serious effect upon the industry of placer mining in British Columbia. It is possible that there are counterbalancing circumstances which will prevent the output from showing any startling diminution. But it is certainly the case that the output of the British Columbia placers will not be nearly as large as it would have been had the supply of water been normal this season. The same factor has had an influence upon the gold industry of the Yukon Territory.

The second feature, namely, the exhaustion of rich

ground is a much more serious one. It was freely stated in the early part of this summer that the Klondike had, in 1900, reached its zenith, and that although for many years it would show a large and important output of gold, still, that output would show a steady and continual decrease until in the end the Klondike became a closed chapter, a completed episode in the history of gold mining.

If that had been the case it would have had an unfortunate effect upon Canada as a gold-producing country. Canada has become, through the Klondike, a most important factor in the world's production of gold. But to do more than maintain its present position, it is largely dependent on the Klondike for some years yet. The growth in production from the quartz and hydraulic mining in British Columbia could not be expected in the face of a decline in the Yukon to do more than counterbalance that decline even if it accomplished so much. Canada, therefore, as a gold producing country, would have been obliged to face a practically stationary condition for some time to come.

In face of the actual figures of gold production this season it would, however, appear that the undoubted exhaustion of some of the richer ground, to which attention has been drawn, has given rise to a wrong impression of the the gold-producing capacity of the district.

During June, July and August, the sum of \$18,643,000 in gold has been exported from Dawson. It was only with the first of June this year that a system of export certificates was inaugurated which enables a perfectly accurate tally of the gold shipped out of the country to be kept. In addition to this amount, however, some gold was shipped over the ice during the early months of the year, a considerable amount during May and no doubt not a little between the end of August and the close of navigation. There are other recording offices also in the Yukon Territory through which a certain amount of gold has been exported, the amount of which does not appear in the foregoing statement.

Everything considered, therefore, it does not seem likely that the returns this year will fall appreciably, if at all, below those of last year. At the same time it must be observed that there is a change apparent in the sources of the bulk of the gold, a change which will become more accentuated as time goes on. The gold tends less and less to come from very rich ground regarding which it matters little whether the conditions under which it is worked are extravagant or not, and more and more from poorer ground worked in larger