

MINING IN BRITISH COLUMBIA.

The prospects of British Columbia as outlined by the delegates who attended the recent mining convention in this city, certainly appear bright. The mines have attracted foreign capital to a considerable extent already, and there is every reason to believe that the influx of both American and English money for the development of our mineral resources is destined to be large in the immediate future. The greater proportion of this money remains in the country, and thus merchants in Victoria and Vancouver are able to report a steady improvement in business all over the province during the past twelve months, with a promising outlook for the coming year.

The increase in the output of the mines in the Kootenay district is almost as phenomenal as in the case of South Africa. In 1894 the output only amounted to \$800,000 in value. Last year it had risen to over \$3,000,000, and during the present year it will probably reach \$10,000,000. Of course these results have been largely brought about by foreign capital, and hence a large proportion of the profit is taken out of the province; but it is estimated that at least 50 per cent of the returns will be used in new development every year, and thus the proportion going to American railways, smelters and capitalists is not as large as it is sometimes said to be. Indeed it promises to be less this than last year, for smelters are now being built in the province to handle the ore without the necessity of a long railway journey across the lines. A smelter is already in operation at Pilot Bay, on Kootenay Lake, another at Nelson, still another at Trail City, on the Columbia River, and a contract has just been given for two more at Rossland, so that while they are not able to treat all the ore mined in the province, they will be the means of bringing about a large expenditure in the province of British Columbia.

Of course, every mine started with a high-sounding title has not necessarily proved a bonanza. But there are sufficient instances of large dividend-payers to show that well established properties are most profitable investments. For instance, the War Eagle was bought by its present owners in 1894, for \$32,000, and in January, 1895, the mine paid its first dividend of \$34,000. In fact the total dividends for the year amounted to \$234,000, and the mine is down to pay a dividend of \$50,000 per month during the present year. Another property, called the Le Roi mine, which was bought for about the same price, and at the same time, has been paying for some time past a monthly dividend of \$50,000.

In addition, there are fully twenty more mines in the Rossland district, all which are in a position to pay dividends, while in the Kootenay district, which includes Rossland, the number is estimated at fifty at least. The estimated output of the Slocan Star mines is put at \$2,000,000, half of which will be the company's profits for the year. The owners of the Slocan Star claim that they have ore in sight to the value of \$8,000,000. The "Silver King," belonging to the Hall Mining Company, of Nelson, of which Sir John Trutch is president, has completed and blown in a smelter with a capacity of 100 tons a

day, and the last annual report estimates that there is sufficient ore blockaded out in sight to keep the smelter going for five years, and the gross output of the smelter should be \$90,000 per month, half of which will be clear profit.

The Montreal hydraulic mine on the Quesnelle river, Cariboo district, owned chiefly in this city, is now nearing the completion of the development stage. During the past two years nearly 2,000 feet of tunnel and shafts have been made to prove the property, and of this distance over 1,000 feet is through gold-producing gravel, worth 15 cents per cubic yard. The balance is of good richness. This gravel can be washed and the gold extracted at a cost of 2 cents per yard. The equipment of this mine will consist of eight miles of ditch and 4,000 feet of inverted syphon, which will supply the mine with 2,000 inches of water and wash 20,000 cubic yards of gravel each twenty-four hours. The hydraulic season extends over six or seven months, and, when the mine is fully equipped, it is estimated that it will wash during the season 2,500,000 cubic yards of gravel, at a net profit of \$250,000.

British Columbia also possesses the unique distinction of containing the only quicksilver mine under the British flag. It is situated on Kamloops Lake, opposite Savonas, a small station on the Canadian Pacific, and the ore is a cinabar, or native sulphide of mercury. With only two reports in operation the results have been surprising. From a test lot of twenty tons of crude cinabar 60 flasks of quicksilver, weighing 4,500 pounds, were produced, valued at \$2,130, at a cost of only \$300. This mercury was sold in San Francisco; but in future, when the new reports are built, the quicksilver will be dispatched to China for the manufacture of vermilion.

These are a few of the plums which British Columbia has to offer to the capitalist and investor. That there are others yet hidden in her mighty mountains, of equal value, can hardly be doubted. There is a great future before the Pacific province, and it looks as if British Columbia were destined to be the Rand of the Dominion. All she needs is greater facilities for the transport of her ores to market. These will come in due time, and when they do, her mineral resources will be exploited as rapidly and profitably as those of South Africa are to-day.—Montreal Trade Review.

COMPARISON OF GRAIN PRICES.

Mr. Robert Meighen, president of the Lake of the Woods Milling Company, having a year ago, in an interview made some predictions regarding the market value of wheat, which were fully realized, that gentleman was to-day asked if he was prepared to give his views once more on the same and kindred subjects. "Not the same as last year," was the active business man's reply, "as I have not fully sized up the situation. I can say, however, that Ontario has no wheat to export and I believe that the farmers of that province will receive higher prices for white winter wheat in the near future than the present rates."

Mr. Meighen was then asked if Canadian farmers had been for some time

past receiving as high rates for their wheat as their American brothers, and the president's reply should be read by every farmer and business man in Canada.

"Without going into ancient history," said Mr. Meighen, "I can positively assert that the Canadian farmer from December 1st, 1894, to December 1st, 1895, received on an average a considerably higher price for his wheat than the farmers to the south."

"Does this apply to the whole Dominion?"

"It does, although it has been alleged by professional politicians that after December, 1894, the Manitoba farmer had practically disposed of his crop. In spite, however, of these wild assertions the bulletin issued by the Manitoba department of agriculture, the 25th of November, 1894, claimed that the farmers of that province held at that date 5,561,179 bushels of wheat. Now I am quite aware that this quantity was not forwarded to Fort William, but the bulk of it was purchased by Ontario and Manitoba millers and shipped out in a manufactured state, viz., flour, the farmers having received a very substantial advance over the price paid at that time to American farmers for their wheat."

"Can you give figures?"

"From about the 20th of May to the 1st of July, 1895, the Ontario farmers delivered to the Ontario millers and dealers 1,500,000 bushels of wheat, for which they received from 90c. to \$1.00 over 15c. a bushel in advance of the figure then being paid to the American farmers."

"Then you believe that a protective policy benefits the farmer?"

"Most assuredly. Look at this information contained in the Bureau of Industries for the province of Ontario. The total oat crop for 1895 reaches \$4,627,000 bushels. Well, to-day oats are selling in Chicago for 16½c., in New York at 22½c., while the price in the city of Montreal is 30 cents. Now it does not require much skill in mathematics to arrive at the conclusion that the Canadian farmer is receiving 5 cents per bushel more for his oats than he would if American oats could be imported free of duty. In other words, the Ontario oat crop of \$4,000,000 bushels is worth to the producer \$4,000,000 more than if he had free trade with the Americans, who produce the same article."—Correspondence of the Toronto World.

Men who have succeeded always desire to see the men they employ make successes.

Japan is reported to be manufacturing cigarettes of the best quality and selling them at one cent per hundred. What a bonanza for the street gamins and velvet-checked dudes!

One of the most wonderful mineral discoveries which has marked the present century is that of a sandstone discovered in Lawrence county, Pennsylvania, which is said to burn with great brilliancy.

The New York Journal of Commerce states that the fire loss of the United States and Canada for the year 1895, as compiled from the daily records, amounted to \$129,839,700. The total for 1895 was about \$1,000,000 greater than the 1894 loss, but was merely \$28,000,000 less than the 1893 figures.