

which is the sale of three-quarter interest in the Delphine for \$38,000 and for \$150,000 to Messrs. A. Fand and W. G. Mitchell Innes, who represent the New Golden B. C., Ltd. Results of this summer's work have shown a steady improvement in all properties heard from. In some cases winter camps are being put in on properties which were not worked last winter.

THE SLOCAN.

The Slocan is dull, most of the shippers not working, owing to disagreement as to wages, and we are sorry to see the Athabasca added to the number. Amongst those which have ceased shipping as a consequence of the eight-hour law are such well known mines as the Payne, Ruth, Last Chance and Slocan Star. Some promising properties are being opened up, however, this year and likely to make shippers for the coming one; amongst these is the Vulture, near Cody.

LARDEAU.

A large amount of development has been done this year in most of the camps in this district, and we hear excellent reports from all sides. The Great Western Mines, Ltd., have purchased the Ajax, adjoining the Netty L. On the latter claim in crosscutting on the lower level for the vein which they have been working with such wonderful results, they struck a large vein of pyritic iron, averaging well, and beyond this entered a body of graphite carrying large quantities of sulphides of silver. They should strike the vein for which they are running in about 40 feet. The tunnel is in nearly one body at 40 feet, as expected, they will then have a mineral zone of over 60 feet in width; this was indicated on the surface, and would now seem to be all in good values. The Beatrice has been bonded for \$150,000. It is surprising to many that the I. X. L., which adjoins the Netty L., and is in line with the Silver Cup, should be yet unworked. The Silver Cup is working steadily accumulating ore and mapping out preparatory to rawhiding this winter. Many other mines may be expected to be heard from as soon as the snow is fit for hauling. We hear that excellent properties on Fish Creek and Duncan River, which will undoubtedly prove shippers of consequence when better facilities have been obtained for getting ore out.

SMILKAMEEN BOUNDARY.

This copper camp of B. C. has been exceedingly lucky this season, the district and those properties which have been developed and worked on, the past year or so, have by continued working proved satisfactory to the lucky owners. This applies in particular to Volcanic Brown's Nickel Plate at Twenty-Mile Creek. These properties are continuing work through the winter with a big staff of men. In fact so prosperous is this camp that there is not an idle man there. This camp is an eight-hour one and the owners are quite in harmony with it.

There has also been some rich finds in this locality; notably the Monarchy Group on Kennedy Mountain, where considerable work has been done during the last three months, the property proving its value every foot sunk or driven. Tunnel driven on the Monarchy is in a sulphide ore.

The shaft on the Royalty, although only down some 40 feet, is in bornite, and the values increasing in both.

Friday Queen, we hear, is working also most of the winter. This is a copper property and is proving a rich strike.

The Superintendent of the "Monarchy" group, informs us that this camp is undoubtedly of a most encouraging character, and that any development work done in a business way will give splendid results to the owners.

R. A. (Volcanic) Brown, who is directing operations on the Sunset property, says: The Sunset beats anything I ever saw. At a depth of 86 feet the shaft is all bornite and improving every hour. A series of assays average \$56.56 all values. The Sunset to-day is the greatest property in the world. As soon as the 100 ft. level is reached we shall drift 100 ft. in one direction and 400 ft. in the opposite direction; this will be repeated at the 200 ft. level, and we shall be down 100 ft. within a fortnight. A matting plant, of 50 tons per day, will be established next summer. As an instance of what people on the ground think of the property, the foreman, Isaac Loughheed has stipulated that his wages for the next six months be paid in shares, while the miners have bought 15,000 of the stock. Mr. Brown predicts that the Sunset shares will be quoted at \$5.00 within next month.

It is now definitely settled that the Canadian Pacific Railway Company will extend the Columbia and Western line beyond Midway to the Smilkameen next summer. Chief engineer Tye recently drove over the proposed route. As a result, Oscar Eglund, one of his assistants, and a staff of 20 men, have been dispatched to the Smilkameen, locating the line. After leaving Rock Creek, west of Midway, the road, as now virtually decided on, will return to Keremeos and Princeton, through the Smilkameen Valley and thence to Spence's Bridge. Construction will begin from the Spence's Bridge end, and the first contract, it is understood, will be for 150 miles of grading.

DIVIDENDS.

Le Roi declared an interim dividend of 5s. per share, payable 7th of November, to shareholders registered 15th Oct.

The B. C. Telephone Co.'s first annual report declared a further dividend of 4 per cent., making now 8 per cent. per annum.

The New Vancouver Coal and Lands Co. have declared an interim dividend of 3 per cent. for half-year ended June 30th, payable 12th ult.

War Eagle Co. have made their usual monthly dividend of \$26,250.

AUSTRALIA AND NEW ZEALAND.

The Otago Times (N. Z.), says that local capital invested in dredging alone is \$600,000 (\$30,000,000)! This district is no larger than Cariboo.

The total output of gold for the year for Australia, approximately, is \$58,000,000, 25 per cent. over last year; West Australia taking the lead.

SOUTH AFRICA.

Approximate output for nine months, \$78,000,000.

CANADA

Will total an output somewhere about \$45,000,000.

RECENT REGISTRATIONS IN LONDON (ENG.)

YUKON GOLDFIELDS, LIMITED.

Capital £100,000 in £1 shares. This company is formed to adopt an agreement with the Yukon now in voluntary liquidation, for the acquisition of certain mines, mining rights, etc., in British North America, and to develop and work the same.

Parties wishing to obtain Antimony or Molybdenum Properties can obtain information by addressing office of this paper.

Finance.

LONDON, Nov., 1899.

William Clark, with, no doubt, a generous intention of benefiting Canadian resources, is trying to float one here, the Canadian Food Supplying Association with a fifty thousand dollar capital. He is the gentleman who, under the auspices of the Dominion Government, managed the Canadian agricultural section at the Indian and Colonial Exposition in London about ten or a dozen years ago. He proposes to open Colonial meat shops, and he comfortably "estimates" a profit of about one hundred dollars per week from each shop. Major Clark's enterprise is praiseworthy, but it does not look a very attractive investment. You can already buy meat in London at all working-class shops as low as three and four cents a pound.

Several British victories have already taken place in the Transvaal and as money is easier, the Stock Markets are good. For the expenses of the war, the English Government will raise £3,000,000, by the creation of Treasury Bills, and to liquidate this amount or whatever may be required, it is not unreasonable to suppose that a special tax will be placed on the output of Witwatersrand when the mines resume working. There is less wild speculation in South Africa mining shares than was the case a week ago, but prices on balance have further improved, American and Canadian railroads are higher, encouraged mainly by large traffic increases, and a point in connection with the last-named is a proposed reorganization of the finances of the Chicago and Grand Trunk Company.

The B. C. department maintains the brighter aspect previously noted, and in B.A.C.'s, Le Roi, Velvet, London and B.C. Goldfields, Ymir, and Yukon Goldfields, transactions have taken place at higher prices, but as there is less feature than circumstances warrant, the war is evidently having its usually repressive influence on general business. The fortnightly settlement, concluded this evening, scarcely calls for further comment, except that a fair number of shares have been transferred to new hands.

At Toronto, a fall has occurred, due in part to the Payne management having decided to pass the usual dividend. War Eagles show particular weakness, caused it is asserted by the flotation of the Centre Star. The bigger holders of the former seem disappointed that Centre Star shares were not offered them. Taken altogether, the outlook is much brighter.