

by seven feet, costs on an average about \$10.00 per foot. The wages paid here are from \$2.50 to \$3.00 a day.

Fortunately for Kamloops camp such companies as the L.F.R. & C.G.F. Co. have not touched any properties here. We have no Golden Cache in the camp. There has been no attempt made to splurge, and we sincerely hope and trust none will be made at any time. The investor who is looking for



PYTHON CLAIM, COAL HILL, KAMLOOPS—THE FIRST CLAIM RECORDED. (Photograph by Dr. M. S. Wade.)

mines whose ledges present lumps of gold sticking out like plums in a pudding must seek elsewhere, for they are not to be found around Kamloops. But we believe we have what is infinitely better, plenty of good low grade ore, evenly mixed, evenly streaked, and capable of yielding a fair profit to the operators. If those properties supposed to be high grade prove to be so on further development, so much the better for the camp.

#### FROM ROSSLAND.

THE B.A.C. The chief thing stirring in the camp just now is the prodigious ripple which the splurge of the British America Corporation is creating. They have secured some very fine properties. The Josie is very good, No. 1 has been mentioned, despite its poor development, as one of the best six properties in camp; the Great Western and the Nickle Plate will no doubt turn out excellent investments. Options, it is declared, have been taken out on the West Le Roi and on the Evening Star. A deal was on for the Columbia and Kootenay, which, it was stated last summer when Mr. F. Aug. Heinze was working it for a short time, would itself produce sufficient ore to keep the Trail smelter going. However, when Heinze failed to come up to time with his payments last September work was stopped and the shaft allowed to fill with water. Lately a small force of men have been employed on the property with a view to expert examination. This was, however, stopped but only to go on again in connection, apparently, with the rumoured deal of the B.A.C. The management changed hands and at the time of writing work has again come to an end, the owners declaring that they do not wish to sell. However, as the pump is at the bottom of the shaft with the valve open, the water overflowing through the drift to the dump; and as the

pipes are all frozen up, it is more than likely that little can be done in any event till the spring. The B.A.C. with its huge buys, which certainly paid none too little for the properties secured, is attracting English investment and so doing the camp immediate good. Unless, however, it gets to work pretty rapidly, and such is its declaration, dividends will not come in quick enough to justify the price of the shares on the London market. In such a case there is liable to be a slump which will not come the lighter because of the fanfare with which the Mackintosh-Whitaker syndicate is being inaugurated.

THE LOCAL SHARE MARKET. Of course all this has made things quite lively for the local share market and has caused a good deal of bulling, though the C. & K. business has let in quite a few. The wild-cat broker has gone, but a few of the kerb variety is still with us. A license imposed on these individuals in common with their more solid brethren who sport an office would do no harm to the *cultus*.

\$1,000,000 COMPANIES. Apropos of wild-cattling a good deal of the trouble results from the ease with which absurd companies are floated.

Million dollar companies are as common as blackberries and any amount of stock can be bought of them at a few cents each. The public are not lightly to blame. The small investor who puts in a couple of hundred dollars and secures four or five thousand shares thinks himself a lot better off than if he had purchased ten or twenty shares issued at par of a company's stock which was obliged to have a large percentage paid up before registration. And the worst of the matter is that as the stock is not marked whether treasury or promoter's, the buyer is not in a position to know whether his money is going into the development of the mine or whether it is going into some gambling promoter's pocket.

THE NEW COUNCIL. The election business is all over and Rossland possesses a new board of aldermen and has promoted Mr. H. S. Wallace, late of the municipal finance committee, who was in opposition during the term of Mayor Scott to the office of Mayor of the camp. Mr. Wallace has a stationery and wall-paper business here and has quite a number of enthusiastic admirers evidenced by the fact that the late Mayor who was turned down for alleged mismanagement of financial affairs retired from his projected contest for the office and allowed the present incumbent to have a walk-over. A curious commentary on the election is the action taken by a Toronto loan company who were desirous of having Rossland money on distinctly their own terms and are now suing the camp because Mr. Wallace and his aldermen have agreed to decline their interested benevolence. Mayor Wallace is a plucky fellow and has fought his recent battle with a good deal of decision and *savoir faire*. He believes in his town and being largely interested in it deserves success. It is to be hoped that his administration will not splutter out like a dying squib and further overwhelm our olfactory organs.

Altogether the first month of the year shows a cheerful confidence in the issues of the camp and a ready alertness to take advantage of the era of solid prosperity drawing upon us. Klondyke is quite discounted with us, for the Rossland miner, grubbing in the pockets of his "true fissure veins," regards the reports from Circle City with calm superiority.