

PACIFIC SECTION

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MINING IN BRITISH COLUMBIA.

Activity in the Industry—Trethewey Brothers Invest in Queen Charlotte Islands.

Monetary Times' Office,
Vancouver, B.C., November 25th.

While mining is not booming in British Columbia there is a substantial movement which spells prosperity in the industry, for investment is the order of the day, therefore development is sure to follow. Activity is general in all parts of the province, payment of dividends in the Boundary, purchases of properties in the nearer interior, expansion on the lower coast and Vancouver Island, and the opening up of new propositions in the North. This, too, is apart from the operation of coal mines. While coal mining is just as good for a country as the development of metalliferous deposits, and the two go hand in hand, activity in the latter is, perhaps, a greater indication of the progress of a new province.

While the temporary decline in metals has resulted in the present curtailment of operations in the Boundary, where low-grade properties are located, the Consolidated Mining and Smelting Company, of Canada, has issued the seventh dividend, being at the rate of ten per cent. per annum. The issued share capital is \$5,355,200, and the dividends to date amount to \$848,825.

Option on Coal Holdings.

Andrew Laidlaw, of Spokane, who already owns coal areas in the upper Elk Valley, near Fernie, has taken option on the extensive holdings of the Imperial Coal and Coke Company, and the report of a Denver mining expert has been very favorable.

Mr. Douglas, of Spokane, has been given a bond on the dividend claim, near Hedley. This bond calls for the expenditure of \$30,000 in development. Spokane men are the most prominent in mining in the Kootenay, Boundary and Similkameen districts, since large amounts of money have been made in mining by Spokane people, and they are in close connection with interior British Columbia by means of railways. They not only have better opportunity to learn of good propositions, but are quick to take them up, and a very large trade in supplies is done with Spokane. This might come to British Columbia coast cities, if railway connection were not so very round about.

Near Vernon, Americans have secured three promising claims, and have organized the Fire Valley Gold Mining Co. The officers are: President, S. H. McRae, assistant general passenger agent of the Omaha railway; Vice-President, C. P. Nash, of St. Paul, Minn., local treasurer of the same line; Secretary, F. Billinger.

Guggenheim Interests in Cariboo.

Work has been resumed on the plant of the Canada Zinc Company at Fairview, in the Similkameen, and it is expected that operations will commence in the spring. This will greatly assist mines in the Slocan.

In Cariboo, conditions are promising. Reports have come from time to time regarding the cessation of work by the Guggenheims, who a couple of years ago took over large interests there, paying a million dollars therefor. The statement most recently made is that the ground has been abandoned, but this is not believed to be so, as the acquisition was made upon the report of John Hays Hammond, the most expert mining engineer on the continent. No authoritative announcement has been made, and it is difficult to get any.

The Waverley Hydraulic Mining Company, operating in the same district, has declared an annual dividend of \$5.50 per share, being fifty cents of an increase; Mr. John Hopp, a veteran in Cariboo mining, is reported to have paid \$45,000 for property on Mosquito Creek; and C. J. Baker-Seymour has, he thinks, hit upon a process for extracting the values from the black sands, which are so abundant in Cariboo creek workings. These run very high in exceedingly fine gold, and many schemes have been tried to profitably treat the deposits.

Beyond Cariboo, in the far away Tete Jaune Cache district, are mica locations. Charles Oliver, of Hedley, has just returned from an overland trip, which he made at the request of an English syndicate to report on them. A purchase is pending.

Dealings in Copper Mines.

Dr. Swayne, of Philadelphia, and associates are developing copper claims on Lynn Creek, directly opposite Vancouver on the north shore of Burrard Inlet. Messrs. Muttie and Gallagher, of Vancouver, have bonded a property to Dr. Swayne for \$20,000.

At Texada Island, where the Marble Bay mines more than paid for themselves out of the product, the bondholders not having to go into their pockets for a cent, a large deal has been made. H. W. Treat sold the Cornell mine to G. L. Tanzer, of Seattle, for half a million dollars. He immediately turned it over to the Texada Consolidated Mines, which concern holds a large group. The Cornell is a rich property and considerable work has been done on it. The new company's officers are: President, Mr. Tanzer; Vice-President, F. Pabst, Chicago; Secretary-Treasurer, M. Hally, Seattle.

The Guggenheims are dealing for copper claims on Howe Sound, close to the famous Britannia workings. These are owned by J. F. Cleary and George Miller, of Vancouver, and the Humphries family, of Los Angeles.

Railways Increasing General Activity.

The most lively activity is apparent on Vancouver. This section of the province has immense resources of both timber and minerals, which are attracting attention of both investors and speculators. At Alberni, the terminus on the west coast of the new branch of the C. P. R., things are looking up. Three companies are after mill sites there for lumbering purposes, and there is prospect of a smelter there, which will be a large factor in development of properties in that part of the island. The Southern Cross Mining Company, with English shareholders, will build it.

The Queen Charlotte Islands is rapidly coming to the fore. Alex. Rogers, a prospector who has tried every district of British Columbia, told me yesterday that in no other section has he seen such magnificent promise. He, with two Swedes, made good there, having bonded the Swede group for \$160,000. This price would have been much larger, but for the drop in copper, it being a copper-gold proposition. Rogers himself has been in the wilds for six years, while one of his partners has not been to civilization for sixteen years. The properties at Jedway have been heard of most, for there are the workings first started upon, and at Ikeda Bay, where the Japanese are very busy. The Trethewey Brothers, who made money in Cobalt, have invested in the islands, and Bruce White, of Nelson, a well-known mining man, has bonded a property.

At Portland Canal, good finds are being made, and although this district is rather remote, it is accessible, being on the coast, and it will be among the most productive in a few years.

Report of Fisheries Commission.

Companies having started in the Telqua, in the Bulkley district, not a great deal is heard of their operations, but they are going steadily ahead, and with the advent of the railway work will proceed on a large scale.

The Fisheries Commission is now engaged at Victoria in considering its final report. This is a bulky volume, and will deal exhaustively with the entire question. The salmon fishing needs decisive action on the part of the Government if entire depletion is to be avoided, and only a long course of conservation and propagation will bring the industry back to anything like what it has been in past years.

AS OTHERS SEE US.

With a proper system of asset or credit currency the present panic might have been entirely avoided. What is happening here cannot happen across the line in Canada and could not happen in Canada and could not happen in Scotland or Germany. Where it is possible to have as much currency as there is collateral not only is a premium on money inconceivable, but no solvent concern need go to the wall because its ordinarily quick assets have suddenly become useless.—Moody's Magazine.

Our Canadian brothers are not much behind their neighbors in adventurous action in the sphere of industry and commerce, but they have been under the wholesome restraint of a sound banking system. The working of the Canadian banking system in a time of difficulty has been eminently satisfactory.—London Times.

Mr. J. H. Marshall, manager of the Home Bank at Fernie, B.C., has resigned to re-enter the employ of the Crow's Nest Pass Coal Company, vice A. Klaur promoted. F. F. Naysmith, Home Bank Inspector, will act as manager at Fernie until the arrival of a permanent official.



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