

large profits before the day of competition sets in, and can afford to pay a high rental. But these conditions no longer prevail in Rossland, and it is to be feared that unless landlords begin to see for themselves the necessity of reducing the rents the effect will be injurious in the extreme, not only to themselves individually, but to the business prosperity of their town.

The town of Rossland is now experiencing the inevitable after effects of a "boom." These effects are salutary if unpalatable, and it is merely the question of a very short time ere business there will be placed on a permanent and substantial basis.

We learn from Mr. Cowell, the founder of the Victoria Metallurgical Works, that he has recently received several consignments of ore from the upper country for treatment. This should be eminently satisfactory news to Victorians, for it requires no prophetic powers to foresee the time when the Victoria Metallurgical Works will be operated on a very large scale. Moreover, if any man deserves success it is Mr. Cowell, who, be it noted, was independent enough, and had confidence enough in the remunerative nature of his enterprise, not to ask—as it now seems the established custom when anything new of the kind is started—for alms in the shape of a bonus. This, perhaps, is, however, not quite accurate. Mr. Cowell did go to the length of petitioning the city corporation to allow him the use of water (albeit, perhaps, a little more than a cupful) in his works for one year gratuitously, but this was denied.

"Consistency, thou art a jewel!" and the Council's action would no doubt have been quite beyond reproach if just previously they had not devoted so much thought and time to the question of the advisability of bonusing a smelter, the establishment of which depended on their decision. A policy we should particularly like to see adopted in British Columbia would be on the lines, "Help a man out after he has proved that he is worthy of assistance—not before."

The rapid decline in the price of silver, (until lately it was quoted in New York at 50¾ cents an ounce), is, from a commercial point of view, significant, and, to a student of bimetallism, no doubt interesting, but so far as silver mining in the States is concerned, it makes very little difference, for the reason that long before silver fell to 60 cents, mine owners in most silver-producing centres were compelled to close down. In the Slocan and Kootenay silver-mining districts of British Columbia, however, owing to the extraordinary high-grade value of the products, mining may still be profitably carried on at the present

low market price of the metal, together with the usual five per cent. deduction therefrom at the smelter notwithstanding. Besides being rich in silver, the galena ore of Kootenay often carries 60 per cent. and over of lead, and the price of this metal has gone up lately several points.

With many of the mine owners of the Ainsworth and Slocan districts, however, the question will be whether to continue shipping or to wait for an improvement in the market. In either case development work and mining will be continued. In the case of the larger mines controlled by syndicates the probabilities are that the products will not be marketed for a time.

The depreciation in the value of silver on this continent has at least borne good results in one direction. It has stimulated gold and copper mining to an enormous extent, and thereby, perhaps (to take again local interests alone into consideration), been something of a factor in the rapid development of our camps wherein this class of ore is found.

We freely endorse the opinion advanced by our Kaslo correspondent this month that Canada should mint her own coinage, and turn thereby to increased account the products of her own mines in the direction of swelling the general revenue of the country. The necessity for an institution of this kind has already been pointed out to the Government in a very able manner by Senator McInnis, and it is now merely a question of obtaining formal permission from Britain. Sir Wilfrid's happy relationship with the Colonial Office should make it easy for him to obtain so moderate a request.

The matter of the proper qualification of assayers is one to which it is impossible to attach too much importance, but legislation that has been so far attempted in the province for protecting the public and preventing irresponsible and incompetent persons from calling themselves, and taking up the profession of, assayers, cannot truthfully be described as adequate or effective. The "small" investor (a personage, by the way, to be respected for the up-building of Rossland was largely due to him) is guided to a great extent in the laying out of his money by an assayer's certificate of ore value, and if this analysis is inaccurate, the investor, who, goodness knows, takes chances enough anyway, has so much less in his favour. Very much more important issues, however, not infrequently depend on an assayer's report, and it is hardly necessary to insist that these reports should be as reliable as care and knowledge can make them.