

# THE MINING REVIEW

A weekly newspaper devoted to the mining interests of Trail Creek District.

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## EDITORIAL NOTES.

It is a curious fact that, while we are all deploring the dullness in Trail Creek stocks, the same sort of talk is being indulged in all over the world. Why should an Ontario farmer and a London investor have heart failure at the same time? The season of the year has something to do with it, undoubtedly. March and April are very poor months in mining business, as a rule. Curiously enough, it is generally in these two months that there is the most active and highest market for real estate.

The Mining Exchange is now an accomplished fact, precisely three weeks after the logic of its necessity was set out by THE MINING REVIEW. The budding Exchange was in danger of disuniting instead of uniting the brokers of Rossland. But the danger has been happily averted. The Exchange now started may well become one of the most valued institutions of Rossland. Its beginning will be looked upon with favor by every outside investor. There will now be a standard price for every stock on the Trail Creek market. That is a great point gained. If stock is pooled now the pool will have to be respected by the stock owners or the market broken. And the hundred dollar claim with the million dollar company, gentlemen, may go out of business at once. It is a good omen for Rossland that the Exchange is receiving the unanimous support of the brokers.

LONDON, the great financial center of the world, for some years past has had one of the wildest and most unreasoning of mining crazes that has ever visited that curiously gullible constituency, and it has offered such an exceptionally profitable occasion for the shrewd and conscienceless promoter that all kinds of people, high and low, became promoters or "tooters" of mining companies. So great, indeed, was the temptation to become rich by simply gathering in the money of fools that a great number of "eminently respectable" and "conservative" individuals easily allowed the use of their names in doubtful and sometimes in actually dishonest enterprises. While the boom was on and all were growing richer day by day by the simple process of marking up the quotations of mining stocks everything was lovely, and reputations and the morality of business ways, especially those that had brought fortunes, were unquestioned. Now, for nearly a year, there has been an ebb in the tide of the London mining craze, and the strand is found to be littered with wrecks, both moral and financial. The ebb of the tide has by no means ceased yet, indeed, it has still a long way to fall, so that the wrecks exposed to view today are few in number compared with what will be found a little later on.—Ex.

The end of the European concert is at hand, and Europe is slowly but surely drifting into war. How many war scares there have been during the last twenty years? The fact is, that when there is a great war scare the chances of war are usually small. There has been very little war scare over the Greco-Turkish question, but it has gradually grown in seriousness until at last the outbreak of war is almost

certain. Many remember the jubilation over the Berlin treaty, which secured for Great Britain "peace with honor." Great Britain has had the "peace" and of late a foretaste of the "honor." The "peace" has been an oppressive militarism, and as for the "honor," the less said about that the better. It is curious that Gladstone, by no means a young man then, should have lived to see the vindication of his attitude on the Eastern question. This war, which may now be confidently looked for, is likely to work for the consolidation of English-speaking races. The policy which has put Great Britain in her present position is contrary to the instincts of the Anglo-Saxon, and the results of it absolutely abhorrent to Great Britain, the United States and Greater Britain. Whenever the first gun is fired Britain's attitude will undergo a complete change, and the outcome of the war will be the destruction of militarism and such an alliance between Great Britain, the United States, Canada, South Africa and Australasia as will ensure a permanent peace.

ALTHOUGH the famous Paris Belle case is still under consideration by the Supreme Court, there seems to be a general impression among those who attended closely to the proceedings that Chief Justice Davie's decision will be, in part at least, reversed. The legal aspects of the case, though they have some bearing on the interests of the people, must be governed by law, not by those interests. But the government that got land titles into such a mess, and has never done anything to relieve the people living on the land, is past praying either to or for.

Do Rossland ores improve in value with depth? This has been a much vexed question and much discussed. Whatever the correct answer may be, one thing is certain, the Rossland mines are improving with depth. Rossland started its career in the firm conviction that it was the greatest mining camp ever discovered; that nowhere in the world had such bodies of ore been discovered in such a narrow space, and the production of gold from the Trail Creek belt would make a decisive mark in the world history of mining. Such is the force of conviction that a large portion of Canada came to the same conclusion. The people who know what mines and mining are maintain the same conviction still. Unfortunately to a large number of investors in Rossland mines the idea of mining is of picking up gold on the surface of the ground. This point of view is not essentially different from that of the man who expected to grow apples and potatoes on his mine and team his ore to market every week or so. Those who have invested on such principles are naturally likely to become discouraged. For the eastern investor who is now suffering from heart failure it is impossible to have a great deal of sympathy. He had ample opportunities to protect himself. The Rossland press has always been down on "wildcat" schemes. Rossland mining men have not been engaged in foisting illegitimate schemes on the public. If any investor examines into things he will find that any shares he has that are rank and rotten by reason of over-capitalism and ignorance of practical conditions, have been sold under the auspices of eastern people. A process of weeding out was very necessary. But the general public in the east of Canada may take comfort in this, that their investment in Rossland, taken as a whole, is an asset which will return them many hundred per cent.

A superabundance of snow on the roofs of buildings in the city has caused some damage. The other day the roof of the electric light power house collapsed, injuring one of the employes in its fall.

## MARKET REPORT.

Local trading in stocks has been rather heavier during the last week than for some time. Most of the transactions reported show a considerable improvement in many of the active stocks, though others have receded more or less. Deer Park, as usual, has fluctuated, owing to speculative dealings, but remains in nearly the same position, being quoted half a cent higher. A determined effort to bear Monte Cristo seems to have been made, but although transactions as low as 8 cents were reported it would be difficult to obtain any stock at much lower figures than are quoted. Butte decreased over a point, Crown Point went down 3 and O. K. is now 27. Stocks which have

improved are: Colonna 1/2, Homestake 1 1/2, Josie 2, Jumbo 3, Mayflower 1, Silverine 1/2.

COMPANIES.	CAPITALIZATION.	PAR VALUE.	MARKET PRICE.
Alberta.....	\$1,000,000	\$ 1 00	t 15
Alamo.....	500,000	\$ 1 00	* 15
Butte Gold Copper.....	1,000,000	1 00	03 1/2
Beaver.....	750,000	1 00	10
Big Chief.....	1,000,000	1 00	
Brit.-Canadian Goldfields.....	2,500,000	1 00	40
B. C. Gold King.....	1,000,000	1 00	10
Bluebird.....	600,000	1 00	10
Bruce.....	1,000,000	1 00	10
Big Three.....	3,500,000	1 00	15
Caledonia Con.....	500,000		
California.....	2,500,000	1 00	t 15
Cambridge.....	1,000,000	1 00	t 08
C & C.....	500,000	1 00	*
Centre Star.....	500,000	1 00	*
Celtic Queen.....	750,000	1 00	04 1/2
Commander.....	500,000	1 00	21
Crown Point.....	1,000,000	1 00	47
Colonna.....	1,000,000	1 00	20 1/2
Cariboo.....	800,000	1 00	48
Cumberland.....	500,000	1 00	*
Deer Park.....	1,000,000	1 00	20
Delacola.....	1,000,000	1 00	04 1/2
Eastern Star.....	500,000	1 00	20
Eric.....	1,000,000	1 00	4
Elise.....	1,000,000	1 00	5
Enterprise.....	1,000,000	1 00	20
Eureka.....	500,000	1 00	t 05
Evening Star.....	1,000,000	1 00	11
Georgia.....	1,000,000	1 00	16
Gratitude.....	500,000	1 00	8 1/2
Giant.....	500,000	1 00	15
Good Hope.....	500,000	1 00	8
Golden Drip.....	500,000	1 00	15
Golden Queen.....	1,000,000	1 00	
Great Western.....	1,000,000	1 00	16
Grey Eagle.....	750,000	1 00	
High Ore.....	500,000	1 00	5
Homestake.....	1,000,000	1 00	10 1/2
Hall Mines.....	£300,000	£1	7 00
Hilltop.....	1,000,000	1 00	t 10
Hattie Brown.....	1,000,000	1 00	10
Helen.....	600,000	1 00	3
Imperial.....	1,000,000	1 00	5 1/2
I. N. L.....	1,000,000	1 00	
Idaho.....	500,000	1 00	*
Iron Colt.....	1,000,000	1 00	t 20
Iron Horse.....	1,000,000	1 00	20
Iron Mask.....	500,000	1 00	43
Ivanhoe.....	1,000,000	1 00	t 10
Josie.....	700,000	1 00	47
Jumbo.....	500,000	1 00	59
Juliet.....	1,000,000	1 00	t 15
Kohinoor.....	1,000,000	1 00	t 10
Kootenay-Columbia.....	250,000	100 00	*
Kootenay London.....	1,000,000	1 00	12 1/2
Le Roi.....	2,500,000	5 00	7 50*
Lily May.....	1,000,000	1 00	20
Mayflower.....	1,000,000	1 00	14 1/2
Monte Cristo.....	1,000,000	1 00	13 1/2
Montezuma.....	1,000,000	1 00	t 4 1/2
Mugwump.....	1,000,000	1 00	
Monita.....	750,000	1 00	19
Minnesota.....	1,000,000	1 00	*
Morning Star.....	1,000,000	1 00	7 1/2
Northern Belle.....	1,000,000	1 00	t 15
Noble Five Con.....	1,200,000	1 00	58 1/2
Nest Egg Firefly.....	1,000,000	1 00	
Novelty.....	1,000,000	1 00	8 1/2
Old Ironsides.....	1,000,000	1 00	06 1/2
O. K.....	1,000,000	1 00	27
Palo Alto.....	1,000,000	1 00	6 1/2
Pure Gold.....	1,000,000	1 00	5
Phoenix.....	500,000	1 00	11
Poorman.....	500,000	1 00	7
Red Mountain View.....	1,000,000	1 00	10
Rosland, Red Mt.....	1,000,000	1 00	20
Rambler Con.....	1,000,000	1 00	53
R. E. Lee.....	2,000,000	1 00	15
Rochester.....	500,000	1 00	
Rosland Star.....	1,000,000	1 00	15
St. Elmo.....	1,000,000	1 00	07 1/2
Silver Bell.....	1,000,000	1 00	
Silverine.....	500,000	1 00	7 1/2
Southern Cross & W Con.....	500,000	1 00	20
St. Paul.....	1,000,000	1 00	t 15
Slocan Star.....	500,000	50	2 55
Sunshine.....	500,000	10 00	*
Trail Mining Co.....	250,000	100 00	*
Union.....	600,000	1 00	*
Victory-Triumph.....	1,000,000	1 00	t 15
Virginia.....	500,000	1 00	11
War Eagle Con.....	500,000	1 00	
West Le Roi.....	500,000	1 00	
Waneta and Trail Creek.....	1,000,000	1 00	10
White Bear.....	500,000	1 00	18
Young British America.....	1,000,000	1 00	6 1/2
Wonderful.....	1,000,000	1 00	09 1/2
Zilor.....	1,000,000	1 00	15

Dividend paying properties appear in italics. An asterisk denotes that there is no stock on the market. t denotes treasury stock.