

Financial

The ordinary general meeting of the shareholders in the Bank of British North America was held on Tuesday at the bank's premises, 3 Clement's Lane, E. C., Mr. R. H. Glyn presiding.

The Secretary (Mr. A. G. Wallis) having read the usual notice.

In moving the adoption of the report, the Chairman said the balance-sheet reflected the expansion of business which had taken place in Canada during the past year. The total figures in the report for 1898 were £5,639,000, against £5,130,000 in 1897, and the profit was £38,999, as compared with £31,000. The trade of Canada seemed likely to continue very good for some time. They were holding their own in eastern districts, where competition was very keen; while, as to the Far West, the returns, so far, were quite as satisfactory as anticipated, and it was more than probable that the board would not have to appropriate the account put on one side in view of the uncertain expense of opening the branch at Dawson City. It was admitted that there was a great deal of gold there; the question was how long would it last? It was likely that before long, owing to the energy of the Canadians, there would be an easier way of access into that part of the world by which proper machinery could be taken at a reasonable cost, and then they would be better able to judge as to the amount of gold there. The report was adopted.

FROM VANCOUVER BOARD OF TRADE REPORT.

A bank clearing house has been established and the monthly returns show up satisfactorily, as compared with other Canadian cities, as follows:

October, 1898.....	\$2,518,149
November, 1898.....	2,838,317
December, 1898.....	3,058,457
January, 1899.....	2,592,984
February, 1899.....	2,163,522

Customs and inland revenue returns: Below are the figures on exports and imports of Vancouver as compared with 1897:

Showing an increase of \$1,613,633.

Duty collected in 1897.....	\$ 430,301
Duty collected in 1898.....	731,807
Increase for 1898.....	\$ 301,506

Exports for the year 1897..... \$1,195,964

Exports for 1898..... 1,080,688

Decrease for 1898..... \$ 115,276

Inland Revenue:—

Collections for 1898..... \$290,062 29

Collections for 1897..... 184,989 77

Increase for 1898..... \$105,072 52

Mining: The mining returns for 1898 are not yet to hand, but it is expected will show handsome increases for 1897. The advent of the Crow's Nest Pass railway will give a great impetus to

the smelting business, through supplying coke, etc., at a reasonable price, and will also allow of the East Kootenay mines being developed more rapidly. The C. P. R. extension from Robson to Greenwood will open up the promising Boundary country, and smelter people have been investigating the country around Cascade and Greenwood. The up-coast mines, which will be a great benefit to Vancouver, are showing up well. The Dorothy Morton, operated by a South African Company, has sent down six gold bricks. This is one of the first cyanide propositions to be successfully worked in British Columbia. There has also been important development going on on Texada Island, and a 50-ton smelter is being built there. Several propositions on Vancouver Island, especially the west coast, are looking well. There are also a number of companies formed for dredging the Fraser river and various tributaries in the Cariboo, with good promise of success. This will be largely tributary to this city, and judging from results should be of great benefit. The output from the Yukon, estimated at about \$8,000,000, is regarded as very satisfactory, and Vancouver has reaped quite a benefit both in trade from there and also in some of the successful miners coming here and buying real estate, on which they are about to erect substantial blocks.

SLOCAN ORE SHIPMENTS.

Total shipped from January 1st, 1899, to March 11th:

From Sandon:—	
Payne .....	1,960
Last Chance .....	1,020
Sapphire .....	18
Coin .....	12
Ajax .....	40
Sovereign .....	20
Reco .....	140
Ivanhoe .....	30
Treasure Vault .....	34
From Three Forks:—	
Idaho Mines .....	579
Queen Bess .....	474
Wild Goose .....	15
Monitor .....	40
From Whitewater:—	
Whitewater .....	563
Jackson .....	224
Bell .....	30
From McGuihan:—	
Rambler .....	75
Dardanelles .....	152
Great Western .....	33
From New Denver:—	
Bosun .....	240
Marion .....	20
From Silverton:—	
Fidelity .....	3
Vancouver .....	280
Wakefield .....	580
Emily Edith .....	40
Total .....	6,670

The Nelson "Tribune" says: The statement has frequently been made that the Slocan ore chutes did not deepen, and were little better than surface blow-outs. Extensive development has proven this to be manifestly untrue, as witness the Dardanelles, Noble

Five, Reco, Rambler-Cariboo, Last Chance, Ruth, Payne, Idaho, Queen Bess, Slocan Star, etc. On all these the ore has been tapped at lower levels, and not only do the veins continue with unvarying richness, but the chutes are invariably larger. On the Slocan Star, in particular, there never was a better showing than now. The result in the eyes of the mining world has been astonishing, and the effect is seen in the rise in stocks and the constant inquiries being made for favorable openings for investing capital.

The British America Corporation is said to have taken up an option on the Copper Queen, Last Chance and Decimal Fraction mineral claims. These claims were amongst the first located when the reservation was first thrown open and adjoin the La Fleur-Comstock, located two miles from Nelson.

If the shipment of ore from the Slocan mines continue as heavy as it has been in the past two months, the record for the year will be a phenomenal one, the total shipments reaching a probable figure of 50,000 tons.

BRITISH COLUMBIAN.

APRIL.

Alaska Goldfields, 1¼-1½.
British America, 17-6-18s.
*British Columbia Dev. Ass. Pref., 1½-1¾.
British Columbia Fin Tst., 7-16-1.16 dis.
Do Deferred, 1-3.
Columbia-Kootenay, 1¼-1½.
Dawson City (Klondyke) Trading, 3-16-5-16.
Do. Deferred, 1-3.
Dom. Mining Dev. and Agency, 11-16-13-16.
East Le Roi, ¾-1.
Fairview, 6d.-1s. 6d.
*Hall Mines, ¼-¾.
Invicta, 6d.-1s.
*Klondyke and Columbian Goldfields, ¼-¾.
Do. Deferred, 1-3.
Klondyke Bonanza, 1½-1¾.
Klondyke Territories, 8s. 6d.-6s. 6d.
Le Roi, 5½-5¾.
Lillooet, Fraser River, ¼-½.
*L. & B. C. Goldfields, 1 9-16-1 11-16.
Do. Deferred, 23-25.
London & Canada Syndicate, ¾-½ par.
New Fraser River, 1s.-1s. 6d.
New Golden Twins, 6d.-1s. 6d.
*North Exploration of B. C., 5½-5¾.
Do Preferred, 15-16-1 1-16.
Queen Bess Prop., 11-16-13-16.
Tangler (f.p.), ¼ dis. par.
Vancouver Syndicate, ¾-¾.
Waverley, 1-16-3-16.
West Le Roi, ¾-1½.
*Yukon Mining & Dredging, 3s. 6d.-4s.

FINANCIAL AND MINING TRUST

The Financial and Mining Trust of Canada, Limited, has bonded a group of its claims to some New York capitalists for \$125,000, or half of the amount of the Company's capital. The group bonded is situated on the Duncan River West Kootenay, and is locally known as the Grant group. It includes the Ione, Midge and Last Mountain properties. A vein of solid ore 300 feet wide has been traced through No. 1 water, Last Mountain and U and claims, and good ore has been located on the remainder.