

THE MINING REVIEW

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

Published every Wednesday at the office of The Mining Review, Columbia Avenue, Rossland, B. C.

YEARLY SUBSCRIPTION RATES

PAYABLE IN ADVANCE

Canada and the United States	One year	\$2 00
	Six months	\$1 25
Great Britain and Foreign	One year	\$2 50
	Six months	\$1 50

ADVERTISING RATES

Display, one insertion	\$1.00 per in. l.
Contracts, 1 inch \$1 per mo., 2 in. or more, \$2.50 an in. per mo.	
Quarter page	\$7.50 per insertion, \$38 per month
Half page	\$12.50 per insertion, \$49 per month
Full page	\$20.00 per insertion, \$70 per month
Business Cards, first page	5¢ per month

There will be no deviation from these rates.

All business communications should be addressed to A. R. MACDONALD & CO., Proprietors, The Mining Review, Rossland, B. C.

VOL. 1. OCTOBER 21, 1896. No. 6.

EDITORIAL NOTES.

WHY waste breath talking about sewerage and street improvements and fire protection under the government of Victoria. Let us have a Rossland government of Rossland. The citizens of Rossland could surely elect a mayor and council with some intelligence to appeal to. The trouble about the Victoria government is that there is no use in appealing by reason to its head; the only way to move it is by applying pressure to a more sensitive and equally intelligent portion of its anatomy.

WEST KOOTENAY has now a daily mail service to Canadian points east and west via Spokane, thanks to Laurier and Bostock. Is it not curious that the authorities in Washington were always in the way of this reform so long as Mara was member and held the mail contracts? The first thing we know West Kootenay will have a good mail service; and when it does the average inhabitant of West Kootenay is likely to see a supporter of the Laurier government when he looks in a mirror.

THE MINING REVIEW may take credit for this:— That in five weeks it has shut up the outside journals who were publishing vague indiscriminating articles on wild cats and kindred enterprises in Trail Creek. Facts and figures are great things and when these journals were asked for facts and figures they had none to produce. One or two stock transactions, admittedly doubtful, were used as a basis from which to throw mud at the whole district, and the resultant harm to legitimate enterprise was not considered. Possibly THE REVIEW was only the fly on the wheel, but in any case it is a good thing that the tone of the press has changed, and THE REVIEW is generous enough to itself to take a little credit for the change.

THE following is from the Toronto Star: "Rossland, B. C., Oct. 12.— Practical miners here find amusement in reading the despatches in Toronto papers that from day to day report increased value in the assays on certain properties. Eastern investors should exercise caution in purchasing the shares of such companies, as a shaft can only be sunk a few feet a day without air drills, and these companies do not possess air drills." In sinking the grade of an ore body is not likely to show material improvement from day to day, but in cross-cutting from foot to hanging wall it is extremely likely to do so. A shaft can only be sunk a few feet a day without air drills, can it? There is an airy indefiniteness about that "few feet." Any miner could sink a shaft in oxygen as fast as it could be timbered, but when it comes to Trail Creek rock he measures his daily results in inches.

THE COLONIST again quotes a short article from THE REVIEW on which it comments at length. "Such rubbish," it says, "passes current among a class of badly informed people as very clever writing," which may be true. It may comfort itself with the reflection however, that nothing in its own comment is likely to pass current as very clever writing with anyone, however badly informed. It goes on "if we were to judge the community which THE REVIEW is endeavoring to cultivate as a constituency by this kind of newspaper provender, we should have a very poor

opinion of their morality or their intelligence." This only proves that the Colonist and the people it represents, entirely under-estimate the depth of the feeling which has been stirred up by the abominations of the Turner government's land policy. THE REVIEW admits that its language may be "demagogic froth," but if it is, it is froth churned by the storm of a deep seated and righteous popular resentment.

THERE are a few public spirited men in Rossland. No town is wholly without them. Why do they not stir up the Ratepayers' Association? By the way, what is that hole-in-corner, out-of-date effete and moribund institution doing? Does it not know that the snow is at hand when people will not be able to take protracted trips into the mountains hunting wild cats, and require agitation, public meetings, resolutions, denunciations and the other playthings which amuse the gens humana and make the long evenings pass pleasantly away? And why does it not provide the public with that kind of pabulum necessary for the process known as chewing the rag? What is it here for? We want this town incorporated and we (not the editorial we—God preserve the editorial Us from municipal politics but the community at large) are going to have it incorporated. Is the Ratepayers' Association taking any steps in this direction. If not, the members of that august body had better disband and let somebody else attend to things in general and the interest of the town in particular.

THERE is never likely to be any very hurtful speculation in Trail Creek mining stocks so long as the business is carried on on the some principles as present, so long that is as an actual transfer of stock and payment in full accompanies each transaction. What the purchaser buys he pays for and owns. It may be worth more than he pays for it, or he may pay more for it than it is actually worth. It may rise in value or it may fall in value, or the value may be altogether fictitious, but such as it is he owns it and has parted with his money in exchange for it. Several attempts have been made to establish stock boards at various points with a view of protecting the investor by making stocks listed comply with certain conditions. It is all very well to establish stock exchanges, but dealing in margins will follow their establishment as sure as night follows day. And, apart from the fact that dealing on margins is gambling in one of its most reprehensible forms, it would result in great injury to the interests of the mining district. Under the present conditions the bulk of the money invested in stocks is money actually subscribed for the development of property. Under a system of stock gambling certain stocks would become popular coupons on the movement of which to bet. It would be more difficult to get subscriptions to stock which did not have a quotation, and the capital which is now going into the ground with the reasonable hope in many cases of taking substantial returns out would be swallowed up in a vortex of speculation, and finally make its way into the pockets of the men who were running the game for a percentage, the stock brokers.

We are very likely to see a real estate boom in Rossland. There has never been one yet. Speculative purchase of town lots have been rare, but there is a whisper in the wind now which bids those who have an eye to business to look out. A real estate boom is not a thing to be greatly desired. Increase in the value of real estate depends on increase in the volume of business and value of resources; and in a real estate boom the cart is apt to get before the horse and increase in the volume of business is apt to depend on the speculative exchange of real property. So far this topsy-turvy wealth has been conspicuously absent from Rossland. The increase in the value of real estate has been steady and continuous, but it has been derived from the business done in the town, not from a speculative fever. There is a great difference between a mining boom and a real estate boom. A mining boom, while much money may be wasted on it, brings new mines to the front and enriches the community, for every ounce of gold taken out enriches every individual living in the district. But speculative transactions in town lots enrich only the individual owners of the lots. They add not one iota to the wealth of the community. Suppose I own a lot on Columbia avenue and it suddenly under the influence of a boom doubles in value, that lot is in-

trinsically worth not one dollar more than it was before. Suppose, on the contrary, I own a wild cat prospect which a mining boom enables me to get money to develop and I discover a paying mine, that adds to the resources of the country and increases the wealth of every human being in it. There is only one good feature about a real estate boom, it generally leads to some money being spent in improving and beautifying the town. From that point of view we could stand a little boom in Rossland.

C. F. CLOUGH, President. L. J. McATEER, Vice-Pres. & Treas. J. F. PIGGOTT, Secretary.

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CERTIFICATE OF IMPROVEMENTS.

CAMBRIDGE MINERAL CLAIM.

Situate in the Trail Creek Mining division of West Kootenay district. Where located: About 4 miles south east of the town of Rossland, on Violin Creek.

TAKE notice that I, N. F. Townsend, as agent for H. S. Wallace, No. 73,405; John Elliott, No. 75,011, and Ernest Miller, No. 72,357, intend, sixty days from the date hereof, to apply to the Mining Recorder for a certificate of improvements, for the purpose of obtaining a Crown grant of the above claim.

And, further take notice, that action under section 37 must be commenced before the issuance of such certificate of improvements.

Dated this 10th day of October, 1896.

N. F. TOWNSEND.

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A valuable advertising medium—a reliable newspaper.