

THE LONDON MARKET

Alexander Dick Chats Interestingly Concerning It.

A DEMAND FOR OUR MINES

The Value of Kootenay Properties is Well Understood and as a Result there is Sale for Them on a Cash and Share Basis.

Among the arrivals Wednesday was Alexander Dick, the well known mining engineer, who had spent the last four months in England and on the continent. Mr. Dick is favorably known here, and last year negotiated some of the largest and most important mining deals that have ever been consummated in the district.

"There is," said Mr. Dick, to a Miner reporter last night, "a disposition in London to take a favorable view of the outlook in British Columbia, but in mining circles it is not at all unusual, to hear adverse criticism, owing largely to the fact that hundreds of prospectors are offered for which the owners invariably demand the price of a developed mine. The Britisher is well informed as to the progress made here. The slow development of some districts puzzles him, and he is waiting for results."

"Then again," said Mr. Dick, "the fact that the owners of properties who wish to have their properties opened up with British gold, must be prepared to give more liberal terms, taking part of the payment in cash, and the balance in shares in the company, as was done in the early days of this camp in the case of Canadian and American companies."

"Was there not some such arrangement in the case of the Velvet deal, which you negotiated for the Tupper company last year?"

"Yes, and in that case I believe the experience of both parties has proved wholly satisfactory. The Velvet is looked upon in London as a very promising property, and the reports of the manager, Mr. Lackie, published in the Financial Times recently were very encouraging."

"Has the flotation of the British America corporation increased the interest in mining here?"

"Most assuredly. The success which Governor Mackintosh achieved in interesting influential capitalists in British Columbia is just beginning to be appreciated at its true worth, and will certainly have a far-reaching influence on the future of the mining industry in this province. It is interesting to note that a few carrying critics, residing in British Columbia, have allowed their feelings of envy and disappointment to exert such a baneful influence on their better judgment, and pursued the shortsighted, foolish policy of criticizing their own nests by childish criticism of the B. A. C. A recent article in the Mining & Engineering Journal was evidently inspired by some of these individuals whose efforts have fallen flat in London. So far as I could learn the B. A. C. people have absolute confidence in their managers, and are very hopeful of the future of their company."

"Did you hear anything of the Klondike boom?"

GRAND FORKS NEWS.

The City Elections to Be Held There on Next Tuesday.

GRAND FORKS, May 6.—[Special.]—Over 100 tons of high grade ore is piled on the dump at the B. C. mine in Summit camp, and still the work in the main shaft continues. Crosscutting at the 105-foot level is being prosecuted and as yet the width of the ore body has not been ascertained.

It is now definitely known that the C. P. R. will start actual construction work on their railway through this section not later than June 1 next. Contracts for section work will be let not later than the 15th instant.

Next Tuesday is nomination day for the coming city election. The probable candidates for the mayorship will be Mayor John A. Manly, Alderman Jeff Davis, W. K. C. Manly and Peter T. McCallum, while those who will stand for aldermanic honors will likely be Dr. Stanley Smith, J. W. Jones, L. A. Manly, J. W. Goodeve, J. J. Fraser and E. G. Cooper. An exciting time is expected.

THE YUKON RAILWAY. The Agreement Between the Government and McKenzie & Mann. VICTORIA, May 7.—The second reading of the railway loan bill has been moved in the legislature and Premier Turner presented to the house the basis of the agreement with McKenzie & Mann for the Yukon railway and wagon road construction, as follows:

The Hon. J. Turner, premier.—Dear Sir: Referring to my communication to you of the 13th instant re Teslin railway, my understanding of the matter is that you were discussing it with the government's demands and that the proposition verbally accepted by the government now stands as follows:

The railway to be a through narrow gauge line from Teslin lake to the coast in British Columbia, the port to be selected jointly by the provincial and Dominion governments.

The railway to be divided into two sections. The northern section from the Stickeen river to Teslin lake, the southern section from the Stickeen river to the ocean port.

Work will be commenced simultaneously on both sections at the Stickeen before July 1st next. The northern section to be finished by August 1, 1899. The southern section to be finished within two and a half years after the selection of an ocean port. The government to grant a cash subsidy of \$4,000 per mile for both sections, payable upon completion of each section.

The railway to be assessed at \$2,000 per mile when completed. The government to receive four per cent of the gross receipts of the railway. The railway company to have the option of repaying any time the total subsidy.

LE ROI IS SOLD

It Passes Into the Hands of the B. A. C.

PRICE IS \$3,000,000

The Northport Smelter Goes With the Mine.

With This Splendid Dividend Paying Property the Company Can Immediately Make a Showing of Profits—The Management Has, Indeed, Secured the Keys of the Golden Treasure House—It is Probable the Smelter at Northport Will Be Patronized—Particulars of the Negotiations—Whitaker Wright is Coming to Rossland to Have a Look at the Many Properties Purchased by the Corporation in Which He is So Largely Interested.

It is morally certain that the sale of the Le Roi to the British America corporation has been completed, and all that remains is the actual transfer of the property.

Edwin Durant, the business manager of the B. A. C., returned Saturday afternoon from Spokane, where with Hon. C. H. Mackintosh he was in conference with the directors of the Le Roi, relative to the purchase of the property. To a Miner reporter who called upon him at his office, Mr. Durant announced that he could give no information regarding the progress of negotiations, but as he was speaking a telegram arrived from Governor Mackintosh at Spokane.

It was as follows: "I am informed that the trustees of the Le Roi have unanimously determined to sell. You may tell this to 'The Miner'."

Mr. Durant could give no further particulars regarding the matter. "It looks very much as if the sale has been completed," he said, "but I can add nothing to what is contained in the message from the governor. Meeting after meeting was held in Spokane by the trustees of the Le Roi, but they had not been able to agree to our terms up to the time that I left. We offered \$3,000,000, and they were holding out for a higher figure. From the governor's telegram, it would appear that they have at last decided to close the deal."

The Le Roi, it will be remembered, was among the properties included in the original prospectus issued by the British America corporation, but the deal hung fire, as the B. A. C. did not feel justified in purchasing the property at the price asked by the Le Roi people. Undiscouraged, Governor Mackintosh continued his negotiations on the basis of a figure that he thought would be reasonable—\$3,000,000—and from the time of his telegram last night it seems certain that his long-continued efforts, extending over nearly a year, have at last met with success.

If such is the case, the governor will indeed have more than "secured the keys to the golden treasure houses of the district."

In a recent circular to the shareholders of the B. A. C., Whitaker Wright, the managing director, announced that the Centre Star, as well as the Le Roi, was under consideration by his company. No developments re the purchase of the Centre Star have been made public, but in the event that it, also, is secured, the Le Roi, the Centre Star, the Josie, the Poorman, the Annie, the No. 1, the Thekla, the Nickel Plate, the Golden Queen, the Surprise, the You Know, the Ore-or-go, the Golden Dawn, the Columbia, the Tiptop, the Kootenay, the Kootenay fraction, the Copper Jack and the Black Eagle fraction. Exclusive of the Centre Star they represent an investment of \$4,300,000.

Similkameen. It is doubtless the finest copper prospect in the province. The deposit is close to 1,000 feet wide, and the ore is distributed in streaks throughout the whole width of the vein. Peacock chalcocrites, bornite, azurite, and all the other forms of high grade copper ores are found, and assays as high as 74 per cent in metallic copper have been obtained. The property was controlled by R. A. Brown of Grand Forks, who gave an option upon it to the British America corporation last week, when a cash payment of \$1,000 was made. The price paid could not be learned, but it is reported to be \$60,000.

THE QUEEN'S BIRTHDAY.

A Splendid Program of Sports Has Been Arranged. The committee, which has the sports for the Queen's birthday celebration in hand, met Saturday and settled upon the program, which is given below. Five hundred dollars will be divided in prizes among the contestants, and if the day does not witness the gayest lot of sports ever seen in the Kootenays, it will be no fault of the committee, for it has arranged a program that would be hard to beat. The big feature of it will be the tug-of-war, between teams from the different mines and labor unions. The rules provide for nine men on a side, exclusive of a coach. The prizes are big enough to make the struggle worth while. The victorious team will carry away \$75, and the second money will be \$25. A big platform will be built at the corner of Columbia avenue and Washington street, upon which the match will take place, so that everybody can see it without trouble.

The program is as follows: On Columbia avenue at 9 a. m.: Firemen's exhibition with chemical engine and hose cart. Spokane street at 10 a. m.: Fifty yards boy's three-legged race under 14-years old; prizes \$10, \$5 and \$3. Fifty yards boy's sack race under 15 years old; prizes \$5, \$3 and \$2. Fifty yards girl's race under 14 year's old; prizes \$5, \$3 and \$2. Ten yards race for members of New-boys' Union only; prizes \$10, \$5, \$3 and \$2. First avenue at 10:45 a. m.: Prospector's race, 75 yards, carrying 50-pound pack; prizes \$35 and \$15. Prospector's race, 125 yards, carrying 25-pound pack; prizes \$25 and \$15. Colored men's wheelbarrow race, blindfolded, 100 yards; prizes \$10, second, set of gold studs, value \$7; third, set of silver studs, value \$5. Columbia avenue at 11:15 a. m.: Three hundred yards sack race (open); prizes \$15 and \$10; three to enter or no race. Firemen's hub and hub race. Firemen's wet test. Washington street, 1 p. m.: Grand tug of war, nine in a team and a coach, between teams from the different mines and labor unions—First prize, \$75; second prize, \$25. An entrance fee of \$3 a team will be charged for the tug of war, and 50 cents per man entering in the prospectors' races.

The committee request that entries in the above two contests be made to D. Thomas, the chairman, at 23 Washington street, not later than Monday, the 23d. Entries will close at 7 p. m. on that day.

A meeting of the horse race committee is called at the parlors of the Bank of Montreal on Monday evening. All the members of the committee, it is hoped, will be present as it is highly important that the fullest representation possible be present when the program is arranged.

A. W. Strickland and Dan Thomas, who were soliciting subscriptions yesterday, succeeded in raising the total amount to \$1,150.

ROSSLAND IN LONDON

Shortsighted Promoters Hurt Their Property by Decrying Others.

A Broker Predicts Immense Investments Here by the Larger Operators of the British Capital.

J. C. Kelly, a mining broker of London, Eng., is here looking over the city. In talking over the matter of the standing of Rossland in the great mining mart of the world in London, he said: "The foundation on which the regard for Rossland is based is strong, firm and deep and it will take a great deal to shake it from the pedestal on which it has been placed. In order words, it stands A 1 firm and in my opinion it is in better repute there than even in Canada. There is no doubt, unless some untoward misfortune occurs, but what there will be large numbers of investors made in the properties of this vicinity in the immediate future. So far as I could see the people who do the camp the most injury are Rosslanders themselves when they visit London for the purpose of placing a proposition to sell."

"How do they injure the camp?" "Some of them adopt the shortsighted policy of decrying the merits of every other property that they are asked about in order to enhance the merits of that which they are endeavoring to place. This is a mistaken policy, for the reason that they do not stop to think that when they are running down the merits of adjoining properties they are unconsciously decrying their own. Such a policy cannot help but be hurtful to the camp. The injury would be far more reaching than it is but for the excellent results that have so far attended mining here. How much better would it be for these promoters to have a good word to say for other properties, and thus they would be indirectly saying something that would also be of benefit to themselves. The outlook, however, is that there is to be a great deal of investment here on the part of London and that the prosperity of the camp has only just commenced. This and the Kootenay country is to be the next great field for the big operators of London to place their millions in. The public and the financial Alexander are looking for a new mining world to conquer, and that this is to be the theatre of vast mining operations on their part is an certainty.

Have you made any money in Mining Stocks?

100's and 1,000's of Dollars

Have been made by careful investors. Will you accept a few suggestions as to your buying?

- 1. Buy as an investment, not to sell again in a few weeks.
2. Invest through a man who knows the camp, and whose reputation is at stake.
3. Do not buy where extravagant promises of dividends in a few months, etc., are made.
4. Invest in three or more of the most promising companies to the amount of 1000 or more shares.
5. Do not buy when the stock of any company is on the "boom." NOW is a good time to invest.

I shall be glad to have your patronage and will buy as carefully as if investing my own money.

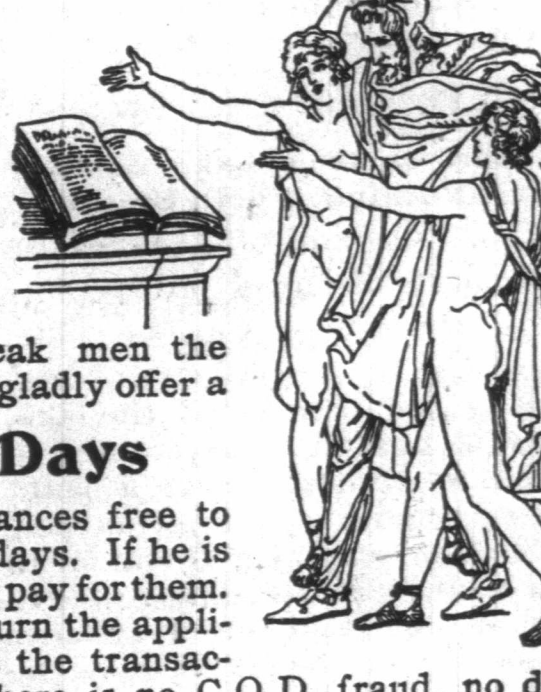
D. D. BIRKS, P. O. Box 447. Imperial Block - Rossland, B. C.

Harris, Kennedy & Co. Mining Brokers and General Agents.

P. O. BOX 328. ROSSLAND, B. C. We are in a position to negotiate the sale of some of the most promising properties in West Kootenay.

HONEST MEN, READ THIS

Most men are honest. Ninety-nine in a hundred can be trusted. We have learned this in 15 years' active practice among men who are weak in the parts that make true and vigorous manhood. We have successfully treated hundreds of thousands of cases, and with rare exceptions, have always been paid for our remedies and appliances.



SHOREY'S Ready to Wear Rigby Waterproofed Spring Overcoats

Are made by tailors, stayed in every vent, and keep their stylish shape to the end.



SILK FACINGS AND THE BEST LININGS

They cost much less than coats made by the best custom tailors and cannot be equalled in style by the smaller tailors.

WORK

GLASGOW

The Purchasing & Bullion Operation

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