

THE MINE REPORTS

Summaries of Statements Submitted to the
Rossland Great Western and Kootenay Companies.

The Financial Times of February 19 gives the following summaries of local mine reports:

The report of the directors of the Rossland Great Western Mines, Ltd., covering the period from 1st of July 1900, to the 30th September, 1901, to be submitted to the meeting on the 24th inst., states that whilst regretting that work for the period should have been so unproductive, the directors desire to point out how seriously hampered their operations have been, firstly, by the inability of the Northport smelter to treat the ore produced, and secondly, by the labour troubles which have prevailed during a great part of the time and eventually culminated in the recent strike. The Northport smelter is now in a position to deal with the ore sent to it, but it has been thought advisable to cease shipments temporarily owing to the great reduction in the price obtainable for the copper contents. The depression in the copper market already gives signs of passing away, and whilst the price of copper in New York, which rules the price paid by the Northport smelter, was 11 cents per pound on the 25th of January, it has since been as high as 13 1/2 cents per pound. The finances of the company are in a perfectly sound position, the items appearing in the balance-sheet under the heading of sundry creditors and sundry debtors having been practically wiped out since the 30th September. On the 31st March the company took over the store belonging to the British American Corporation, and Mr. Bernard MacDonald having received the department dealing with the same, a handsome profit was secured on the transaction. It was thought advisable that one of the directors should proceed to Rossland, and whilst there he was enabled to obtain, in connection with the Le Roi No. 2 and Kootenay Mining Company, the services of Mr. William Thompson, who had done good work in the Rossland camp during Mr. Bernard MacDonald's management. Since the date of this arrangement the directors have had every reason to be satisfied with their choice. It was further arranged that Mr. Bernard MacDonald should be appointed consulting engineer. That gentleman is now in England and for some weeks past the board has had the advantage of frequent consultations with him. In Mr. MacDonald's report it is stated that the appearance of ore shoot in the 600-foot level gives good cause to presume that the disturbances which are so marked in the vein near the surface will gradually lessen. Although, for reasons already given, the operations of the period under review have been too restricted to render any material profit, yet the directors have in no way lost confidence that the ultimate result of the undertaking will be for the shareholders a satisfactory one.

THE ACCOUNTS.

The auditors, in their report, state that the item of £3,638 deducted from the property account is in respect of machinery, plant, etc., taken over from the vendor, and is based upon a valuation made by the mine manager. The depreciation of £262 written off is made as follows: £470, being depreciation partly at 10 per cent. and partly 20 per cent. upon the above mentioned item of £3,638; and £492 for depreciation upon machinery, plant, etc., subsequently acquired at a cost to the company of £20,253. The expenditure upon the mine during the strike, amounting to £420, has been written off to profit and loss, and is included in the item under ore production, but nothing has been written off mine exploration, and the development work in relation to the value of the ore extracted and treated. Mine development and general expenditure at Rossland includes all office and establishment expenses there up to February, 1901, prior to which date the operations the auditors are informed, consisted entirely of exploration and development work. Sundry debtors, London, amounting to £13,650, includes £11,597 due from the British American Corporation (in liquidation), which was repaid in October last, and £2,179, including interest, due from Standard Exploration Company, Ltd. (in liquidation), against which the company hold a charge subject to existing charges over the whole of the Australian properties and assets of the Standard Exploration Company, Ltd. (in liquidation), and is treated as a good debt. Bills payable, £4,123, represent an amount due to the Bank of Montreal and the Bank of America, which the Bank hold as security a charge over all ore raised. The sum of \$3,258.87 which was received from the British American Corporation for the specific purpose of meeting any claims which might be made against that corporation by the holders of outstanding shares in the old Le Roi company, has been taken to their credit in the settlement above referred to. The auditors have been unable to ascertain whether the company has there been relieved from all liability. They are informed that claims may be substantiated against the company in respect to stores. Some special expenses in Rossland, which prior to 1st November, 1900, have been borne by the several companies, then under the same management, proportionately appear since that date to have been borne entirely by the Le Roi Mining Company, Ltd. Presumably the company has benefited by these services and may be charged accordingly. No reserve has been made for income-tax.

A statement of ore production for the nine months ended 31st July shows that the dry tons produced were 8,171. The contents were as follows: Gold, 3,184.20 ounces; silver, 6,436.98 ounces; and copper, 264,910 pounds. The gross value was \$111,256.12, the value per ton \$13.61 and the cost per ton \$3.99. The daily production was 70 tons and the days operated 117. In the general manager's report it is stated that the strength and favourable appearance of the vein were developed on the 600-

foot level established the belief that the disturbances which have disordered it in the upper levels will decrease in effect as depth is attained. It is, therefore, proposed to concentrate nearly all the development work to the exploitations of the ore bodies on the 600 and 800-foot levels, and to allow at the same time the stoping commenced on the 600 foot level to be continued upwards, developing as it goes the boundaries of the upward trend of ore shoot. From the results obtained from such operations as they proceed will be developed the best plans for future operations.

A SHAREHOLDERS' MOVEMENT.

With regard to the Rossland report, we have received the following communication (copies of which have been sent to the shareholders) from Messrs. James Plow & Co. of 1 Angel Court, Gentlemen—You have no doubt received the long delayed report and statement of accounts. From the profit and loss account you will observe the company has received from sales of ore £10,412 and profit of £3,779 and London £2,808. By this it will be seen that had it not been for the profit on stores there would have been no credit balance. The balance sheet shows the whole of the working capital to have been expended, with the exception of £5,409 at the bank; it is clear, therefore, that your interests have not prospered under present management, and we accordingly invite you to join us in helping to reconstitute the board. The name of the chairman—Mr. Sinclair Macleay—has appeared on the boards of about 30 other companies, of which the majority are, or have been, in liquidation, and it is obvious that he cannot give the attention to your company that its present condition requires. Moreover, the disclosures made in the official receiver's reports concerning the manner in which the Standard Exploration company was managed under the chairmanship of Mr. Sinclair Macleay, and his admissions in his recent examination before Mr. Registrar Hood, proclaim the fact that his further continuance of the chairmanship of this company is highly undesirable. Mr. Donald White is a director of the Nickel Corporation and the Victoria Gold Estates, and we remind you that the boards of both these companies allowed Mr. Whitaker Wright and the London and Globe Finance Corporation to absorb the greater part of their cash capital. Mr. A. B. Deatly has always been one of the official nominees of Mr. Whitaker Wright and his companies. With regard to the resignation of the auditors—Messrs. Ford, Rhodes and Ford—we consider it best that quite independent auditors should be chosen. We propose to emphasize our grounds for making a "clean sweep" at the general meeting, which will take place on the 24th inst., and if you desire to support us, we shall be glad if you will sign and return the enclosed proxy immediately. We are original allottees of 1,000 Rosslands, which cost us £5,000 cash.

THE KOOTENAY'S RESULTS.

The report of the directors of the Kootenay Mining Company, Limited, covering the period from the 1st July, 1900, to the 30th September, 1901, to be presented to the meeting on the 24th inst., states that operations have been confined to developing the company's property; the low grade of the ore at present developed and the scale of operations actually ruling not admitting of profitable shipments being made. One of the directors visited the mine in October last, and upon his advice Mr. Bernard MacDonald, the consulting engineer, was requested to come over to England with a view to discussing the future policy of the board. As a result of this the board decided to continue to continue exploration work towards the west, where the ore shoot in its downward course is expected to be encountered. During the time which has elapsed since the date when the accounts were made up the amount of £32,357, standing in the books against sundry debtors, has been reduced by £15,167, and satisfactory arrangements have been made with the official receiver of the British American company for the payment of the balance. Including this balance the directors have an unexpended working capital of over £30,000. In conclusion, the directors, after careful and prolonged conversation with Mr. MacDonald, are of the opinion that, although the property is not yet in a remunerative condition, still, having regard to the fact that there is good reason to suppose that the ore shoot disclosed on the upper levels will be found at depth, and also that the cost of reduction will almost certainly be further reduced, there is a fair prospect of the mine before long becoming a payable property. The auditors, in their report, observe that the buildings, machinery, plant, etc., on the mine at 1st July, 1900, (the date when the property was taken over by the company), have been valued by the manager at the mine and have been incorporated in the books and appear in the balance sheet at their valuation, and subsequent additions thereto at cost. Inasmuch as no profit and loss account is presented the general question of depreciation has not been dealt with. Mine development and general expenditure at Rossland includes all office and establishment expenses there. Interest and transfer fees, £1,494, includes an amount of £1,132 for interest due by the British American Corporation, Limited, in liquidation, which has not yet been received, and forms part of the item of sundry debtors referred to hereafter. Sundry debtors, amounting to £32,357, include £564 due by Colum-

bia Kootenay Mining Company, Limited, in liquidation, and £16,526 due from the British American Corporation, Limited, in liquidation; both of which are treated as good debts, and against the latter of which is held as security 5,000 shares fully paid of £5 each in Le Roi No. 2, Limited. Bills payable, £2,062, represent an amount due to the Bank of Montreal, and the auditors are informed in Rossland that the bank holds as security a charge over the ore raised. They are also informed that the only ore raised is in dump, and it is not brought into the accounts as an asset. Some special expenses in Rossland which prior to 1st November, 1900, have been borne by the several companies then under the same management proportionately appear since that date to have been borne entirely by the Le Roi Mining Company, Limited, presumably the company has benefited by these services, and may be charged accordingly.

In the mine manager's report it is stated that although the average grade of the ore now developed in the upper levels would not leave a margin of profit after the cost of mining and ore smelting under present conditions were paid, yet there is a strong probability that these costs will be so reduced in the comparatively near future that a satisfactory margin of profit would result from the mining and treatment of the average grade ores. As showing what has been done in the reduction of mining and smelting costs in the past, he would point out that the costs of mining and smelting the Le Roi ores in January, 1900, were \$13.14 per ton, and that owing to improved methods and modern machinery the cost has now been reduced to \$9 per ton or less. It is fair to assume that costs will be still further reduced, in which event the amount of such reduction will be the margin of profit resulting from the mining of the ore. He regrets that the property is not in a better condition than is described in his report, but if the hopes entertained of finding the downward continuation of the ore shoot are realized, the result will be satisfactory to all concerned.

PREPARING TO BUILD

THE MOVEMENT TO ERECT A
"FATHER PAT" MEMORIAL
CHURCH.

PLANS ALMOST READY AND THE
PROPOSED SITE SURVEYED.

The St. George's Memorial church fund, to be utilized in the construction of an edifice that will constitute a permanent record of the Anglican church work instituted in Rossland by the late Rev. "Father Pat" Irwin, has been fairly gotten under way. The returns to date are not extensive, because of the brief interval since the church committee issued its address to Anglicans and others, but sufficient response has been received to indicate that the fund will be generously treated.

The memorial church, will, of course, be located on the lots recently acquired by the denomination at the corner of Columbia avenue and Monte Cristo street, the location opposite Rossland's handsome provincial buildings being particularly desirable. Surveys have recently been made and levels taken so that work can be started on the preparation of the ground as soon as weather conditions are propitious. The plans for the building are being prepared by Architect Curtis of Nelson, and are practically completed.

MEXICAN PRESIDENCY.

General Reyes Likely to be the Successor of Diaz.

MEXICO CITY, March 8.—Recent telegrams from points on the American frontier to journals of weight and prominence in the United States deal with the important matter of the succession to the presidency of this republic in case of the retirement of President Diaz, or at the expiration of his present constitutional period, and it has been stated that in such case he would be succeeded by the present minister of war, Gen. Bernardo Reyes. Americans papers have widely commented on this dispatch, praising the minister of war as a valiant soldier and as governor of the important state of Nuevo Leon, where his administration gave satisfaction not only to the Mexican people, but to resident Americans, and it was properly argued that so capable an administrator would be certain to carry on the wise policy of President Diaz, who he created what is now called "modern Mexico." American editors also noted the fact of sympathy existing between Americans and General Reyes, who it was said would be certain to maintain the peace of Mexico unaltered.

A party of Boundary people were ticketed across the continent this week over the Spokane Falls & Northern and connecting lines. Sam Ahlgren went to New York, while Mrs. Ahlgren went through to Paris, France, accompanied by Miss Gracette Cuzanli.

IN THE CITIES OF KOOTENAY

TRAIL.

(Special to The Miner.)

TRAIL, B. C., March 7.—J. L. Anderson, P. L. S., has returned from Mexico and was accompanied on his trip by Mrs. Anderson. Mr. Anderson will commence immediately the survey of the land known as Dublin Gulch, which has been thickly settled, principally by smelter employees, for the past six years. The government has conveyed 100 acres to the city, which will be platted and turned over to the settlers at the cost of survey and any incidental expenses that may have attached in perfecting title. In the tract are many pretty houses, while on the bench above are some extensive gardens. A committee has been appointed to collect subscriptions from the settlers, covering the cost of survey.

A program of sports has been outlined for the coming season in Trail, and a sum of money is to be raised for baseball, football, lacrosse and horse racing. As for grounds, the extensive flat on the east side of the river will be improved for recreation purposes, and immediate steps will be taken to have the property in operation. The latter convenience will also bring into use the seven-mile drive to Sayward, over a road that is as level as Columbia avenue.

The initial step in the movement was taken last evening by a permanent organization, under the name of the Trail Athletic Association, with W. H. Aldridge as honorary president; J. H. Schofield, president; E. W. Brown, vice-president; H. W. Atkinson, secretary; George Morir, treasurer; and a management composed of B. H. Monypenny, S. G. Blalock and Dr. Hoyes.

The ferry was built at a cost of about \$1500 by F. Aug. Heinze, in 1895-96, but has not been operated since his interests were transferred to the city stock company, purchase the outfit from the C. P. R. and operate it, not only for the purpose of reaching the recreation grounds, but to make a short cut for prospectors who travel to the Ymir district.

Alderman Steele, on behalf of the city, has completed the purchase, in Rossland of a team of horses and wagon, which will be used in general city work. Commencing with the month of March the city took over the sanitary business, which has heretofore been let out by contract. Ed Johnson has been appointed inspector. Many local improvements are contemplated this spring and the fire department will have additional equipment in the way of a hook and ladder.

SANDON.

(Special to The Miner.)

SANDON, March 6.—Nelson's senior hockey team met the Sandon seniors on the Sandon rink last evening in a game which resulted in a score of 11 to 4 in favor of the home team. The opposing forces lined up at 8:40 as follows:

Sandon. Goal Greybehl
Hogan. Point Jeffs
J. Crawford. Cover Nace
W. Crawford. Cover Nace
Howarth. Forwards Pullen
Hood. Forwards Perrier
Grierson. Forwards Thompson

Nelson brought only six men, and Sandon dropped E. Crawford, who played rover in the recent game at Rossland. The game was fairly fast and good hockey was played for the first twenty minutes, Thompson drawing first blood for Nelson in three minutes on a rush. Sandon retaliated in one minute by a nice combination by Grierson and Hood, which was followed up by two more goals by Sandon in the next six minutes by Hood in combination with Howarth and W. Crawford. Thompson scored next for Nelson. At this point both teams seemed to get next to the fact that the referee was pretty easy on the subject of off sides, Sandon scoring three more goals by Hood, Grierson, and Howarth, and Nelson scoring one in a scrimmage on goal, making the tally at half time 6 to 3 in favor of Sandon. The second half was an easy thing for Sandon, but both teams did considerable loading. Hood made a couple of successful runs, getting the puck home each time. As an exhibition of hockey, this half was hardly a success, but was apparently enjoyed by the spectators. Sandon scoring 5 goals to Nelson's 1.

The visitors charge their defeat to the fact that Archibald and Wetmore were absent, but the superior combination game of Sandon and the improved ice conditions would have made it a very difficult matter for Nelson to get away with Sandon in any event, as the removal of "Bran" Crawford weakened the home team whilst Pullen, the new Nelson man, was disappointed at not being able to meet the same team which took them to defeat during the Rossland carnival. Throughout the game there was very little "roughing it." Big Joe Thompson and Jack Crawford came together a few times without any serious results. Nace also went against Crawford in the corner, but the referee didn't see it. Thompson played the star game for the visitors, and Hood for Sandon excelled himself.

It is understood that the B. N. White Company have decided to resume full operations on the Star mine in the immediate future. A contract has been entered into with the Everett smelter for 800 tons per month. The Star, which usually employs a force of 125 men, has been closed down since January 1st, owing ostensibly to the unfavorable smelter and transportation conditions, but common report in Sandon intimates a very different reason. W. S. Drewry, and staff of surveyors, of New Denver, are at work in the mine securing data for the forthcoming litigation with the Star Mining & Milling Company. This is another "apex" fight and is likely to be carried to the highest appeal court, whichever side loses in the lower courts.

Rawliding is in full swing from the Reco, American Boy and Trade Dollar. On the last mentioned property a fine vein of clean ore has recently been opened up, there being four feet of high grade galena in the face of the drift. The Trade Dollar has been a money maker practically from the grass roots.

Mr. Wilson, inspector of schools, has been in Sandon for a few days straightening out a complication in school trustee affairs, caused by one of the retired trustees raising an "illegal" cry in connection with the recent school elections. Mr. Wilson decided that the fact of a school trustee election not taking place on the same date as the election for mayor and aldermen did not necessarily invalidate the school election.

NEW DENVER.

(Special to The Miner.)

NEW DENVER, March 7.—The Bouson mine closed the greater part of its work on Friday the 28th February. A few men are being kept at development work. The shut down is pending a meeting of the London company. It is said operations will be resumed in a short time, and that machinery may be installed.

The Hartney shut down last night in response to orders received from the company. The message came as a surprise to all concerned; the month's supplies having just been taken up the hill.

W. R. Will has returned from the coast and is preparing to open up work on the Capella, Goat mountain's richest property. Some very rich ore was shipped from this mine last fall, and there is no doubt but that Goat mountain will give a good account of itself this summer. Messrs. Bolander and Austin are developing the Emma group, and expect to resume work after the winter's lay off very shortly.

The Neepawa, on Ten-Mile creek, is showing up very well under the development work that is now being done. The property is under bond to an English company, and since the present management have taken hold of the mine some good ore has been encountered and the prospects for more are very good. A carload was shipped this week, making the second this year.

Mr. Chandler, Silverton's popular station agent, has returned from the east with his bride and received a hearty welcome from the citizens.

THE BOERS' MAGAZINE

Is Located by Canadian
Scouts in a Remote
District.

Contradictory Reports as
to Cecil Rhodes' Health.

LONDON, March 8.—Lord Kitchener, in a dispatch from Pretoria today, reports the discovery of a Boer magazine in a cave northeastward of Rietz, (Orange River Colony), containing 310,000 rounds of rifle ammunition, hundreds of shells and fuses, 200 rounds of powder, a Maxim gun, helios, field telegraphs and quantities of stores. Thirty-five Boers have been captured in the same neighborhood since March 4th. The magazine was discovered by the Canadian scouts, commanded by Colonel Ross.

LONDON, March 8.—While private telegrams from Capetown today report that Cecil Rhodes is in a critical condition, the officials here of the British Chamber of South Africa company say Mr. Rhodes is conducting his business correspondence as usual. In two cable dispatches received from Mr. Rhodes this morning his illness was not mentioned.

MADRID, March 8.—Through the Aero club, C. Pearson, the publisher, has offered Santos-Dumont a prize of £4,000 sterling for an airship voyage from London to Birmingham. No time limit is fixed. The distance is 100 miles. This will be the greatest feat Santos-Dumont has yet attempted. By consent of Santos-Dumont the competition is open to all aeronauts.

COPENHAGEN, March 8.—The treaty providing for the sale of the Danish West Indies to the United States, was discussed in the Folketing today. The premier and foreign minister, Dr. Deunzer, made a long speech, which created an excellent impression. Only Johann Ottemzen and

a few others spoke against the sale of the islands. He demanded a plebiscite. It will come up again on Monday next. The session today was not an open session. There will be two readings in open session.

BAKU, Russia, March 8.—The official report of the committee which has been investigating the recent earthquake at Shamakha, shows that 128 villages, with a total of 9,508 houses, were included in the area of the disturbances; that 3,406 houses were destroyed, and 3,943 damaged. Besides the dwellings, 4,183 farm buildings, eleven churches, 41 mosques, 11 factories and three schools were seriously damaged.

Walter A. Spencer, manager of the Royal bank at Grand Forks, is in the city.

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CERTIFICATE OF IMPROVEMENTS.

Notice.

Parrott and Gambetta mineral claims, situate in the Trail Creek Mining Division of West Kootenay District. Where located: On the south slope of Lake mountain.

Take notice that I, N. F. Townsend, acting as agent for Charles L. Burnet, free miner's certificate No. B 42994, 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 mineral claims.

And further take notice that action, under section 37, must be commenced before the issuance of such certificate of improvements. Dated this 29th day of January, A. D. 1902.
N. F. TOWNSEND.

CERTIFICATE OF IMPROVEMENTS

Notice.

Gigantic mineral claim, situate in the Trail Creek Mining Division of West Kootenay District. Where located: On Dominion mountain.

Take notice that I, Kenneth L. Burnet, agent for Charles Dundee, Esq., Free Miner's Certificate No. B. 56963, 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 Sixteenth day of January, A. D. 1902.
KENNETH L. BURNET.

CERTIFICATE OF IMPROVEMENTS

Notice.

Duke mineral claim, situate in the Trail Creek Mining Division of West Kootenay District. Where located: On the west slope of Sophie mountain.

Take notice that I, Kenneth L. Burnet, agent for the Allan G. White estate, F. M. C. No. B. 55897, and Nicholas Reuter, Free Miner's Certificate No. B. 42594, 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 Twenty-second day of January, A. D. 1902.
KENNETH L. BURNET.

PROFESSIONAL CARDS

ABBOTT & HART-MCHARG
BARRISTERS AND SOLICITORS,
Bank of Montreal Chambers, Rossland

A. C. GALT
BARRISTER AND SOLICITOR,
P. O. BUILDING, ROSSLAND, B. C.

T. Mayne Daly, Q. C. C. R. Hamilton.

W. de V. le Maistre.

Daly, Hamilton & le Maistre
Barristers, Solicitors, Notaries.
Solicitors for the Bank of Montreal.
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THE

The Journal
of

Brief Review
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(Special

SANDON, B. C. From New Denver quite an event. Nine miles. One Rosebery, about Denver, by leave walk up the hill town, where most train makes Naskup, on Up Sandon, in the mountains. As Slokan canyon, Carpenter creek, of the grand Slokan lake, as lake itself. God an immense sugar foot to our left, towers to the sky to our right. I up this canyon railroad building grade is 51-2 per cent. and the cars move slowly the entire rise on either side can reach, and, and recrosses the tunnel intervals, deep gulches lead above can be seen a fair idea of the Our first stop the concentrator Alamo mine are

THREE

Three Forks gives its name to three forks of the river. Its village. Its parted, so I am families remain home. The Mon mine at this point many others near a year ago for itself in \$10 million carries 22 in gold to silver a only the mine carry great Slokan lake and lead. Three camp a few years face of the figure see no reason to gain, if not success. It is only camp. We pass like all else in the mountains side, to the top, where in the shades of the location of the

Sandon is but the great Slokan district. It may hub of a wheel from this great New Denver I was just on to withstanding this point to tower as high as the loss none of greatness. The narrow canyon passes through in many places one street, very narrow. At the there is not even Most of the Sandon on the side, and are walks running. They all look are pretentious don bears all No sign of the ago is visible, neglected nothing looks new in the heart most buried in ter, the travel modern convey see on every It is lighted by and good hotel

The great came known the fall of 18 invade the co to be the rich world. It has paying mines easy to run as short name the start, the man's country don, Three veyron and 8 noted centers which would was worth a quoting. New broke the 72 e until now it Lead was v not going to question. T the product to this time effect, as the