

who has worked it successfully for two seasons. Mr. McKee is an old and experienced placer miner and has evidently formed a pretty definite opinion as to the extent of the pay left before he sold out. Relatively to the expectations of profit raised in the minds of shareholders and prospective shareholders in the Nimrod Syndicate, by the reports published, McKee sold out for a song. According to the best information we can secure, the prospects of getting good profits by consolidating the claims on this creek and bringing hydraulic power to bear is a good one, provided the valuation set on the claims by the sellers plus the capital necessary to put in hydraulic appliances, is not exceeded. But we have the strongest reasons for believing that a reasonable valuation of the property is being grossly exceeded. The fault lies not in Atlin, but in London.

The shares of the British Columbia Copper Company now stand at \$20 on the Boston mining market, giving the property of the company, the Mother Lode, in Deadwood Camp, a market value of \$4,000,000. This company has been steadily opening up its property since 1896 and is the pioneer representative of Eastern American capital among the copper mines of British Columbia. 1901 will be the company's first productive year, but the success of the enterprise is already a foregone conclusion. The great appreciation in the value of the shares has already done much to awaken interest in Boston in British Columbia mines. Introduced by a conservative and successful corporation like the British Columbia Copper Company the Province should be able to attract a great deal of capital from mining centres in the Eastern United States.

We are in receipt of the preliminary prospectus of "The Chamber of Mines of Southern British Columbia (Kootenay and Yale)." The object of this association is to "direct the attention of the financial world to our great mineral resources and to seek to induce capital to investigate and invest in every mining camp in the district." The means by which it proposes to carry out this object are the collection and distribution of accurate information about the progress and resources of mining in the territory it covers. The object is laudable, and the means chosen are good. We hope the Chamber of Mines will be successfully inaugurated, comprehensive in its constitution and scope, and an active agency in accomplishing the good work it proposes to attempt.

Through the death of Marcus Daly, Montana loses one of its best known public men and Western America a long familiar and picturesque figure. Besides being a successful mining man Marcus Daly took a keen interest in politics and racehorses. For long he was paramount in Montana state politics, but with the transfer of his mining interests to a large corporation of which he was not in control, he lost his political prestige and influence. Marcus Daly made his fortune, which is computed at \$20,000,000, but is probably under that sum, by his persistent faith in the Butte mines when they were condemned by experts and believed in by nobody except himself and one or two more.

A coal mining undertaking is reported from the Arctic Islands of Northern Europe, as a result of

German expeditions. A Norwegian company has, following up the German explorers, actually opened productive mines in the Ice Fjord, Spitzbergen, and these will be worked next year. It is stated that the coal strata are above sea level, three of them lying from six to nine feet deep. Furnace coal is found in the same locality and the supply is said to be rich enough to supply the whole demand of Northern Norway for a period practically unlimited. Compared with the local conditions of these Arctic coal fields, those of the deposits in the Yukon—the practical value of which has yet to be tested—seem easy indeed.

The St. Eugene mine at Moyie has entered the list of dividend paying mines with a distribution of \$105,000, or 3% on its capital of three and a half millions. This dividend is for the quarter ending 31st December, and is payable on the 1st of January. It is at the rate of 12% a year. The Canadian Goldfields Syndicate has also, out of the proceeds of the St. Eugene, declared a dividend on its capital stock of \$1,000,000 of 3%. The Byron N. White Company, owning and operating the Slocan Star, has also declared a dividend of \$25,000, being at the rate of 5%. These are all satisfactory indications of renewed activity in silver lead mining.

During October and November the lode mines of British Columbia declared dividends amounting to \$368,750. Of that sum \$25,000 went to England and \$25,000 to the United States. The balance, \$318,750, was distributed to Canadian shareholders.

With the completion of the Crawford Bay wagon road, and of the Molly Gibson tramway, two events of the month of November, two very important additions are made to the list of actively productive mines. The ore of the Molly Gibson and of the properties of the London Consolidated is high grade and both expect to export a considerable tonnage this season. Very greatly increased shipments may be expected from now on from the Slocan and also from the Lardeau where abundant snow has provided the necessary facilities for rawhiding ore.

Particular attention should be paid by those looking for a district in which to invest money or to sell mining machinery and supplies, or to establish business, to the summary of progress in the Boundary country from our own correspondent, published this month. It is a statement of cold and unromantic facts, yet it is as wonderful and fascinating as any romance ever written. No district in the Province has suffered more than the Boundary from adverse criticism; none is vindicating itself more splendidly.

THE YEAR IN BOUNDARY.

(By Our Own Correspondent.)

ON the whole the mining industry of the district is making distinct and gratifying progress. Boom correspondents continue to occasionally supply to newspapers that will publish their glittering generalities with inflated statements that will not bear close examination and yet stand. For instance, there is the oft-repeated assertion that early in the New Year there will be twenty shipping mines—or words to that effect—in the Boundary. Of course it all de-