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## THE MONTH.

Development in the Camborne district this year has afforded most encouraging results, and it is satisfactory to note that the mines in this promising section are already becoming productive, while if present values are maintained, operations promise to yield reasonably profitable returns. During the year stamp-mills have been erected at three properties, and crushing was started at the Eva last month, the first clean-up resulting in a fair recovery.

Mr. Jay P. Graves, general manager of the Granby Company, is reported to have stated in an interview the other day that the directors hope to commence the payment of regular dividends in the near future at the quarterly rate of one per cent., or what would be equivalent to 4 per cent. per annum on the present market value (\$4) of the shares. An announcement made unconditionally in this manner cannot, however, be accepted unreservedly, but if it be true that the Granby Company is in a position to distribute profits among its shareholders, it is certainly strange that this intimation was not given at the recent annual meeting, at what would seem to have been a fit and opportune occasion. Of course this might possibly have been the case, but certainly no mention of it having been done appeared to our knowledge at the time in any of the published reports of the meeting in question.

Rather an interesting shipment of ore was made a week or so ago from a mine in the Burnt Basin to a Welsh refinery. The ore from this property is supposed to contain platinum in commercial quantities, and previous tests, of which there have been four in all, have certainly confirmed this presumption, detailed analyses having revealed not only the presence of platinum but also of osmium and iridium, while one quantitative test gave a result of a quarter of an ounce of platinum to the ton, this being described as a "commercial" percentage. The present consignment of ore to Wales is made with a view of ascertaining the state in which platinum is contained in the ore, and of determining the best method of recovering it. The lead in addition carries values in gold and copper.

Speculation in the shares of local mining companies has practically ceased, and it is noteworthy that with the solitary exception of the Crow's Nest Pass Coal Company's shares, which are at a premium, all mining stocks are now quoted at a very considerable discount. In several instances, in fact, present prices do not fairly represent the intrinsic value of the securities any more than was the case when the market was absurdly inflated, and there can be no doubt that judicious investment in standard Rossland and other mining stocks at this moment would prove at no distant date decidedly remunerative. The British Columbian section of the London market is equally flat, but relatively speaking the speculative opportunities are less promising in the case of British-owned mines than are afforded by investment in the shares at present prices of either Canadian or American companies operating in the Province. Recently we expressed the view that all signs pointed towards a general revival of mining activity in British Columbia. Already a distinct improvement in the situation has taken place, and it is safe to say that 1904 will witness greater industrial growth, wider expansion of the industry, and its establishment on a more generally profitable footing.

The London *Mining Journal* in a recent issue gives an interesting description of a new invention, a rock-boring machine designed to reduce the number of men employed in hand-drilling by dispensing with a man to hold the drill-steel. The machine consists of a cylinder in which the drill steel is held, and in which there is also a spring to set the steel again for another blow, and a ratchet movement for altering the position of the drill-steel edge. The miner striking the drill stands with one foot on an iron plate, and when the blow has been delivered he simultaneously releases the footplate by which the spring ratchet movement is brought into play, and thus sets the tool for another