

PIG LEAD.

The market has been very brisk. A very large business was done in the early part of the month with prices ranging from 3.57½ to 3.70. Prices since have risen from 3.75c. on the 10th and 3.90c. on the 18th, to 3.90c. and 3.92½ on the 23rd and 24th, respectively. The average price for May of this year, was 3.64, as compared with 3.26 last. The average price for June, 1897 being 3.33.

ZINC.

Spelter has been in phenomenal demand, and prices have advanced considerably in the last two weeks. Prices for ores have advanced, and refiners find themselves in a not very enviable position, as no sales can be made at anything like present prices for future delivery, while they are unable to buy ores, unless they pay for them the parity of spot prices for spelter. Our quotations for metallic zinc for June 22nd, 23rd and 24th are 5, 5½ and 5¼.

TIN.

Following the London market, prices in New York have advanced, the latest quotations being 15¼, 15½, 15¾.

COPPER.

Since March copper has been on the rise, although the market has been somewhat disappointing this month, and prices have consequently slightly fallen during June. The average prices in May for metallic copper was 12.00 as compared with 11.03 last year. The closing prices for the week ending June 26th were 11¼, 12 and 11¾.

JUNE DIVIDENDS.

A DIVIDEND of 1½ cents per share, or \$30,000, was declared by the War Eagle Mining Company of Rossland, this month. This is equivalent to 18 per cent. per annum on the par value of the stock, or about 7½ per cent. on the present market quotations of shares. A further dividend, it is expected, will be declared in October next. In the last four months shares have risen from 90 cents to \$2.43, which would place the value of the property at nearly five million dollars. The mine was purchased by the Gooderham-Blackstock Syndicate, for \$700,000.

A PROMISING COAST COPPER PROSPECT.

MR. John Cobeldick sends us the assay returns recently received, of sample specimens of ore from a claim being opened up by the B.C. Exploring Syndicate, of London, at Estro Basin, Frederick's Arm. These show that the gold value in the ore is inconsiderable, the best assay result showing 0.13 oz., but the copper average is very fair, some specimens assaying 27 per cent., although the general ore will probably not yield more than five per cent. The showing on this property is enormous, the outcropping being quite 150 feet wide, but whether this is a true lead or merely a large overflow must yet be definitely determined. We are, meanwhile, told that an expert—name not stated—after spending two weeks on the property, in examining and sampling it, early in 1897 (when it was only a surface prospect), concluded the report to his principals by saying:

"This property has all the surroundings that go to make a very valuable mining industry. The fact of the ore occurring in such large quantities, massive, clean and healthy, at the very original surface, together with the solid character of the formation, impresses me to say, in my opinion, this property in the near future will make a national reputation as one of the large producers of dividends."

It is meanwhile interesting to note that the gold values are increasing as development proceeds, and it is therefore probable that a pay-chute carrying a larger percentage of this precious metal may be encountered.

CORRESPONDENCE.

The Editor does not hold himself responsible for the opinions which may be expressed in this column. No notice will be taken of communications unless accompanied by the full name and address of the writer.

THE B.C. CHAMBER OF MINES.

TO THE EDITOR:—Your Coast advices have probably informed you of the recent incorporation of the B.C. Chamber of Mines. Head offices have already been established in Vancouver, and branch offices will be opened as soon

as circumstances permit. The Chamber has decided that one of its initial labours will be the compilation, in pamphlet form, of a general review of the mining industry of B.C. during the half year ending June 30th, 1898.

It is hardly necessary to point out that the work of making known to the world the exact condition of our mineral resources through an organized Chamber of Mines, is one in which all the business men of the various sections are vitally interested, and that a small amount of "missionary work" will materially assist towards the desirable end.

Yours faithfully,

FRANK S. TAGGART.

CYANIDE EXHIBIT AT OMAHA.

TO THE EDITOR:—As there has lately appeared several articles in your paper about the Cyanide Process, and some of your countrymen may visit the Trans-Mississippi & International Exhibition, now being held here, I would call your attention to an exhibit of cyanide we are making here.

I have just finished the installation of the exhibit, and it will interest you to hear that the exhibit is on the ground floor of the Mines and Mining Building, and includes besides our 98-99 per ct. make of cyanide in a very large jar, containing over net. 100 lbs. of cyanide, such other chemicals, used in mining, as peroxide of sodium, zinc dust, permanagnate of potash, red and yellow prussiate of potash, chloride of lime, sulphide of sodium, etc.

Very truly yours,

Omaha, Neb.

LOUIS RUHL.

"THE SILVER CUP" AND MR. BUSH.

TO THE EDITOR:—There is a reference in the June number of your paper to a report—"from information collected by careful investigation and personal examination,"—by a Mr. Harry Bush, M.E., on the "Lardeau and Cariboo Creek Mining Divisions of West Kootenay," and to Mr. Bush's opinion of the Silver Cup Mine, which, together with numerous adjoining claims, is the property of the Sunshine Limited.

I should like to state through the medium of your paper: First—That I am informed by this Company's Superintendent at the Silver Cup Mine, that Mr. Bush has never visited or examined such property. Second—That during the last few months about 800 tons of ore have been sacked at the mine, of which about 470 tons have been shipped to smelters in the United States, the value of such, (upon which returns have been made), being about \$146.00 per ton.

Revelstoke, B.C.

EDGAR A. BENNETT, Gen'l Manager.

For Sunshine, Limited.

ANSWERS TO CORRESPONDENTS.

R. S. C. (Mabel Lake Valley). This is the additional information promised you: The west drift at the 200-foot level, now in 18 feet, is in high-grade galena, from which three different assays were taken, viz.: \$68.05, \$65.24 and \$31.13. The tramway is being pushed with all possible speed, and should be ready not later than the end of June. The machinery for the concentrator has arrived, and, roughly speaking, it will take about six weeks being installed, and will be ready for crushing not later than the end of July. The mine is looking exceedingly well, and any holders of this stock will see a good advance on their purchase price within a very short time now. The mine has 36,000 tons of shipping ore in sight, which will net the company \$22 per ton, after deducting transportation, freight and smelter charges. The company are at work on the concentrator and tramway, costing nearly \$20,000. It is to be expected that the price of shares will shortly rise to at least par value, and if your friend can buy at 1s. 6d. in London, advise him to do so.

S. S. (London, Ont). It is clearly a bogus scheme. No such company is known to exist in Rossland.

J. S. (Marmosa, Ont.) You will find most of the information you require in our Fairview correspondent's letter. We still hold the same opinion in regard to this property. It is quite a toss-up whether it turns out well or otherwise, and there is this against it, that the men in charge are not professionally trained engineers, nor even practical miners. No, decidedly not a good investment. Rossland and one or two of the listed Boundary Creek mines offer far better chances. Of the latter we recommend Old Ironsides at 10 cts., or Golden Crown at 25 cts.

W. S. (Toronto). By all means buy Crow's Nest shares if you can get them. They are largely held in Ottawa. About \$20.