

tors of the company. If unsecured creditors persist in putting their claims in suit, as by filing liens and obtaining judgments to be registered against the property of the company, the task of so handling the property so as to pay off the debenture debt and unsecured creditors, or to re-organize the company, or to sell the property of the company for sufficient to pay everybody one hundred cents on the dollar will be rendered practically impossible. In other words, if creditors double the amount of their present claims by adding the costs of litigation to their present debts, the present management of the company will give up all hope of so handling the assets of the company as to pay everybody in full.

It is true that the action of the debenture holders takes the management of the company's assets out of the hands of the officers of the company, but it does not preclude the present management from co-operating with the trustees and assisting them to bring about a condition of affairs which will be satisfactory to everybody interested in the company.

The intention of this circular is to convey to all creditors the exact position in which the affairs of the company now stand, and to suggest to them that their best interests will be served by filing their claims with the trustees. By adopting this course, all chances of litigation will be saved the creditors and the company.

The management of the company regrets the present position. The individual members of the directorate and management are heavily interested as shareholders, and in some cases as creditors of the company. This, of itself, is reason enough for the present circular, and for their undertaking to assist the trustees for the debenture holders to make enough from the property to pay the creditors in full."

Meanwhile, the failure, for that is what it practically means, of the Van Anda Company is not by any means an unlooked for occurrence, though under the present circumstances a regrettable one. The original management was ignorant and extravagant, and when the property was taken over by Mr. Treat he was confronted with many serious difficulties, not the least of which was a lack of capital for the proper exploitation of the mines. Notwithstanding, operations were continued on a somewhat expensive scale, and a smelter erected for the local treatment of the ores before the development of the property justified such a course. This is the opinion we expressed at the time. As the difficulties of financing the enterprise increased, the wages of the men employed at the mines was allowed to get in arrears. Good miners in this country can always find employment, and if at any one mine pay-day arrives and the monthly cheque is not handed over, the competent man refuses to continue to work under circumstances so unsatisfactory. The incompetents, however, generally remain, provided they see any sort of likelihood of eventually getting their money. This was the case at the Van Anda. Burdened with debt before actual mining operations really commenced, a hand-to-mouth struggle has been courageously enough maintained for some time past in the endeavour to make production not only pay for the development of the properties, but to liquidate the old indebtedness. The result was inevitable, and the only wonder is that the effort lasted so long as it did. This in itself speaks well for the

value of the mines, and it is sincerely to be hoped that the proposed reconstruction can be successfully and satisfactorily carried into effect.

The Department of Mines has already taken preliminary steps for the publication at regular and frequent intervals of statistics and other information relating to the mineral production of the Province. The importance of this work, the undertaking of which by the Government we have steadily advocated in these columns for some time past, cannot be overestimated, and the money devoted for the purpose of collecting and publishing mineral statistics which are necessarily reliable may safely be regarded as an investment that will repay a dividend of many hundreds per cent. annually. Heretofore trustworthy and complete figures showing the mineral output of the province have been unobtainable, except upon the annual report of the Minister of Mines, or fourteen or fifteen months after the production for the period commenced. But as information of this nature is of little practical value unless it is strictly up-to-date, the annual returns could hardly be said to be more than of academical interest. With production growing at the extraordinarily rapid rate it is doing at present, it is manifestly worth while to allow the fact to become widely known. It is safe to say that comparatively few people in British Columbia even have any idea of the rapid developments that are taking and have taken place this year in the mining districts of Yale and the two Kootenays; and the number outside our special borders who have knowledge, in Eastern Canada or London for instance, is infinitesimal. If the new scheme of distributing broadcast information and figures relating to the mining industry is carried out on the lines proposed, there will be less of this particular kind of ignorance, and as a result very lasting benefit to British Columbia, whose only requirement is more capital to exploit and develop its illimitable resources. It is to be hoped that those directly interested in operating the mines of the country will do everything in their power to assist the department in this undertaking. It should be understood, meanwhile, that it is not the intention to publish details of individual mines against the wishes of their owners, but only such general information as will stimulate public interest in the industry.

For the week ending September 22nd Rossland, for the first time in its history, exported over 7,000 tons of ore, or 1,000 tons a day, including Sundays. It is curious to look back upon the early days in Rossland, when in 1895 shipments were made by waggon and sleigh to Trail and Northport. At that time 1,000 tons a day were looked on as the ultimate ambition of the camp, and the individual who prophesied such an enlargement of the camp's output was considered a somewhat reckless and visionary boomer. In five years it has come to pass, and now, no longer 1,000 tons a day, but 2,000 tons a day represent finality and completeness. Doubtless, when 2,000 tons a day have been arrived at, the press will still teem with eloquent descriptions of the undeveloped resources of the district. Such is life, and certainly if a community does not always have a mark set ahead of it, it will never progress at all. In 1897 the Rossland Board of Trade, of which the moving spirits at that time were Messrs. O. Durant, of the Centre Star, and J.