

# THE MINING REVIEW

A weekly newspaper devoted to the mining interests of Trail Creek District.

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## EDITORIAL NOTES.

Dr. Selwyn is a has-been. At the mining convention in Montreal the other day he undertook to say that the idea that Canada was a rich mineral country was a fallacy; that it was unlikely that the Dominion would ever equal as a gold producer, the smallest province of Australia. Some years ago Dr. Selwyn was regarded as something of an authority on mining matters, but his sight seems to be obscured by the dust and cobwebs of the past, otherwise he would scarcely venture to set up such an utterly fallacious theory against the practical demonstration afforded by the last three or four years of development work in Trail Creek alone. Experienced mining men and up-to-date experts, who were at the convention controverted Dr. Selwyn's statements, and few were found to support his reckless and evidently unconsidered break. In an interview in Toronto, Mr. H. C. Walters of this city, completely answered Dr. Selwyn, whose statements, were it not that they received wide publicity, would scarcely require an answer, so utterly absurd are they.

## THOSE LE ROI OFFERS.

The sale of the Le Roi mine turns now upon the financial weight of the interests bidding for the property, says the Spokane Review. The owners have no desire to enter into final negotiations unless it shall be demonstrated that the bidders mean business on a hard cash basis. There is a great deal of money in London, and there is also much that is adventurous in finance. Ken exploiters are at work there, always ready and eager to secure a grip upon some great property in a way that involves small cash outlay, trusting then to luck and their wits and persistence to induce the investing public to put up the money for the proposed transfer.

"I think a majority of the ownership of the Le Roi is inclined to sell at the figures offered by these London people," said one of the largest stockholders yesterday. "Provided, of course, that the offer stands investigation and proves to be a bona fide cash proposition, made by men capable of fulfilling their promises."

It is understood that the offer was \$1,000,000-\$1,000,000 down at once, the rest in thirty days, pending an examination as to title. The offer is said to be made upon the examination and report of the expert Kendall, who went through the property last August and reported that nearly \$3,000,000 worth of ore was then blocked out. Since his examination new ore bodies have been opened up, and the mine is worth two or three million dollars more than it was worth at that time. Mr. Kendall is the mining engineer who was in Spokane during the recent sale of the War Eagle.

The Le Roi owners sent a cablegram yesterday to London, which is understood to have conveyed their ultimatum. An answer is expected this morning.

"If we sell it will be with reluctance," said one of the larger shareholders yesterday. "I am pretty familiar with the property, and I firmly believe that development of our ground from the present workings toward the Josie would show that the mine is worth

## MARKET REPORT.

Trading has been very heavy during the last week, and there are many changes in the quotations, with an improvement in most interests.

COMPANIES.	CAPITALIZATION.	PAR VALUE	MARKET PRICE.
Alberta	\$1,000,000	\$ 1 00	t 15
Alamo	500,000	\$ 1 00	t 9
Butte Gold Copper	1,000,000	1 00	3 1/2
Beaver	750,000	1 00	10
Big Chief	1,000,000	1 00	10
Brit. Canadian Goldfields	2,500,000	1 00	40
B. C. Gold King	1,000,000	1 00	10
Bluebird	600,000	1 00	10
Bruce	1,000,000	1 00	10
Big Three	3,500,000	1 00	12 1/2
Caledonia Con.	500,000	1 00	t 9
California	2,500,000	1 00	t 15
Cambridge	1,000,000	1 00	t 08
C & C	500,000	1 00	*
Centre Star	500,000	1 00	*
Celtic Queen	750,000	1 00	t 04 1/2
Commander	500,000	1 00	t 20
Crown Point	1,000,000	1 00	*
Colonna	1,000,000	1 00	27
Cariboo	800,000	1 00	48
Cumberland	500,000	10 00	*
Deer Park	1,000,000	1 00	22
Delacola	1,000,000	1 00	04 1/2
Eastern Star	500,000	1 00	9
Eric	1,000,000	1 00	16
Elise	1,000,000	1 00	t 15
Enterprise	1,000,000	1 00	*20
Eureka	500,000	1 00	t 05
Evening Star	1,000,000	1 00	13
Georgia	1,000,000	1 00	18
Good Hope	500,000	1 00	8
Gertrude	500,000	1 00	8 1/2
Golden Drip	500,000	1 00	15
Golden Queen	1,000,000	1 00	*
Great Western	1,000,000	1 00	14
Grey Eagle	750,000	1 00	*
High Ore	500,000	1 00	07 1/2
Homestake	1,000,000	1 00	17 1/2
Hall Mines	£300,000	£1	*
Hilltop	1,000,000	1 00	t 10
Hattie Brown	1,000,000	1 00	10
Helen	600,000	1 00	5
Imperial	1,000,000	1 00	5 1/2
I X L	1,000,000	1 00	*
Idaho	500,000	1 00	*
Iron Colt	1,000,000	1 00	t 20
Iron Horse	1,000,000	1 00	*20
Iron Mask	500,000	1 00	48
Ivanhoe	1,000,000	1 00	t 10
Josie	700,000	1 00	32 1/2
Jumbo	500,000	1 00	62 1/2
Juliet	1,000,000	1 00	t 12
Kolinor	1,000,000	1 00	t 10
Kootenay-Columbia	40,000	100 00	*
Kootenay London	1,000,000	1 00	12 1/2
Le Roi	2,500,000	5 00	7 50*
Lily May	1,000,000	1 00	20
Mayflower	1,000,000	1 00	14 1/2
Monte Cristo	1,000,000	1 00	14 1/2
Mugwump	1,000,000	1 00	t 20
Monita	750,000	1 00	21
Minnesota	1,000,000	1 00	*
Morning Star	1,000,000	1 00	7 1/2
Northern Belle	1,000,000	1 00	t 15
Noble Five Con.	1,200,000	1 00	61
Nest Egg Firefly	1,000,000	1 00	*
Novelty	1,000,000	1 00	8 1/2
Old Ironsides	1,000,000	1 00	15
O. K.	1,000,000	1 00	27 1/2
Orphan Boy	700,000	1 00	t 15
Palo Alto	1,000,000	1 00	8
Pure Gold	1,000,000	1 00	5
Phoenix	500,000	1 00	t 10 1/2
Poorman	500,000	1 00	7
Red Mountain View	1,000,000	1 00	12
Rossland, Red Mt.	1,000,000	1 00	25
Rambler Con.	1,000,000	1 00	*
R. E. Lee	2,000,000	1 00	15
Rochester	500,000	1 00	*
Rosland Star	1,000,000	1 00	15
St. Elmo	1,000,000	1 00	10 1/2
Silver Bell	1,000,000	1 00	t 15
Silverine	500,000	1 00	8 1/2
Southern Cross & W Con.	500,000	1 00	20
St. Paul	1,000,000	1 00	t 12 1/2
Slocan Star	500,000	50 2 35	*
Sunshine	500,000	10 00	*
Trail Mining Co.	250,000	100 00	*
Union	600,000	1 00	*
Victory-Triumph	1,000,000	1 00	t 15
Virginia	500,000	1 00	17
War Eagle	500,000	1 00	*
West Le Roi	500,000	1 00	18
Waneta and Trail Creek	1,000,000	1 00	10
White Bear	500,000	1 00	16
Young British America	1,000,000	1 00	6
Wonderful	1,000,000	1 00	10
Zilor	1,000,000	1 00	15

Dividend paying properties appear in italics. An asterisk denotes that there is no stock on the market. t denotes treasury stock.

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MINES EXAMINED AND REPORTED ON.

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\$10,000,000. I am confident the present offer would not be considered were it not for the fact that Senator Turner's duties in Washington will require his retirement as general manager of the mine."

Opinion differed around town yesterday as to whether the sale would be the best thing for this city. Some thought the advent of immediate millions would be better than the slower returns from dividends, and that it was the one thing now needed to give Spokane an impetus which would make it the liveliest and best city on this continent. They argue that a large part of the money derived from the sale would be invested here in brick blocks and much of it would go toward the development of mines in other districts—notably Boundary Creek and the Reservation.

Others expressed a fear that the passing of the War Eagle and the Le Roi into British possession would operate against the trade and influence of Spokane in the Trail Creek district. It seemed to be a general belief, however, that the advent of London capital would bring great prosperity to the Trail Creek district.