

BOARD OF TRADE

Proceedings at Yesterday's Annual Meeting—The Election of Officers.

Voluntinous Report for the Year Presented by Secretary Elworthy.

The annual meeting of the B. C. Board of Trade was held yesterday afternoon, with President Kirk in the chair.

The following members were present: G. A. Kirk, C. C. Plummer, Simon Leiser, M. Baker, D. R. Ker, J. Mitchell, J. Clarke, E. B. Marvin, Capt. Cox, Capt. Warren, W. Walker, W. P. Boue, J. Harvey, J. Nicholles, J. Davies, H. Cohen, F. E. Billingham, W. G. Cameron, A. G. McCandless, W. Munroe, L. G. McQuade, Hon. Col. Prior, M. P., Ed. Pearson, T. Earle, M. P., Hon. Senator Macdonald, C. Renout, T. S. Fitcher, R. Hall, F. Elworthy, Hon. Senator Templeman, C. D. Mason, W. Morris and others.

After the reading of the minutes the secretary read the annual report, as follows:

To the Members of the British Columbia Board of Trade:

Gentlemen:—The progress of British Columbia has been very satisfactory during the past twelve months; with but few exceptions all branches of industry show substantial improvement.

MINING.

Notwithstanding the excitement caused by the discovery of placer gold in the Klondike region, mining in British Columbia has not been neglected, and the output of 1892 exceeded the previous year by 40 per cent.

The following table, prepared by the provincial mineralogist shows the yearly output of all the mines in the province since 1890:

Year.	Amount.	Value.
1890	2,698,803	3,521,192
1891	3,588,413	3,588,413
1892	4,225,717	4,225,717
1893	5,747,956	5,747,956
1894	10,455,288	10,455,288

When it is considered that in 1892 the total output of gold was only \$100,000, against \$7,050,000 in 1893, a better idea can be formed of the progress made in silver-lead and copper-gold mining. Since the foregoing figures were prepared a steadily increasing monthly output has been maintained. British Columbia mines now rank higher in the London market than ever before, and foreign capital for mining purposes is easily available for the purchase and development of properties upon which sufficient work has been done to enable mining experts to determine their values and report favorably. The wild speculation in the production of mining companies' claims of a year ago, has disappeared. Many of the properties are now in the hands of companies having the following capital to work them. The apathy which previously existed toward the smelting of ores in British Columbia is fast disappearing, with the certainty that they can be treated profitably. In this connection the following figures are interesting: 63,804 tons of Rossland copper-gold ore averaging \$20.43 per ton, returned a profit of \$12 to \$16 per ton; 33,376 tons of Slocan ore averaging 108.5 silver per ton, and 45.7 per cent lead, gross value \$97.70 per ton, returned a profit of \$36 to \$55 per ton.

West Kootenay—The district of West Kootenay contributes over 95 per cent of the output of gold mines in 1892. This is accounted for as much by the natural waterways and short lines of railway which open it to the coast, as the shipment of ores as by the richness or extent of the ores themselves.

Trail—In the Trail Creek division, of which Rossland is the centre, the developments of the past year have tended to confirm the belief in the permanency of the gold veins. Although the number of shipping mines has been increased, the output nearly doubled that of the previous twelve months. It is well known that many claims in this division are unworked at present on account of the low value of the gold. The bright future of these mines is found in the following figures: In 1890, the average value of the ore treated from the Rossland camp was \$40.69 per ton; in 1891 it was \$35.67; in 1892 it was \$32.65; and in 1893 it was \$30.48 per ton. These figures in the year last mentioned the profit was from \$12 to \$16 per ton. In 1893 the average smelting charge was \$11.10 per ton, but with cheaper fuel combined with the improved facilities and larger plant now being completed there is a possibility of Rossland ores being treated at \$7 per ton, and to these conditions a reduction in the cost of mining, and transportation expenses reduced to the lowest point, there is a prospect of Rossland copper-gold values at \$12 being mined at a profit. At present this ore averaging under \$16 will not pay.

Nelson—Considerable development work has been done throughout the Nelson district. The output was mainly from one mine, which yielded 37,560 ounces of gold at an average value of \$16.81 per ounce as follows: 20.7 ounces of silver, 4 of gold, and 3.63 per cent of copper per 2,000 pounds of ore. A total of \$133,750 was paid to the owners of the mine. On another property a ten stamp mill has been operated. The value of 1,251 tons of ore was \$9.25 per ton, of which \$7.70 was saved in the crushings, and \$1.55 left in the concentrates. The Slocan silver-lead mines of the Slocan district, which have been in dividends in 1892, the net production per smelter returns being 35,376 tons, against 16,500 tons in the previous year, and 9,544 tons in 1895. The average value of these ores in 1897 was \$97.70 per ton. They were smelted in the United States at the adding of a duty of \$2.25 per ton, to which must be added the United States duty on the lead, cost of mining, sacking and delivering to shipping port, the profit was from \$20 to \$35 per ton. It is worthy of note that some Slocan silver-lead mines have lately been transferred to British companies, whilst others are being examined with the same object. Claims upon which little development work has been done and sold at high figures are now being bought at prices likely to be more attractive to capitalists.

East Kootenay—There was not much increase in the output of the East Kootenay mines, neither is any expected until the Crow's Nest railway reaches Kootenay Lake in September next, but a great deal of prospecting has been done, and many locations made.

Cariboo—The output of the placer mines in Cariboo was small in 1897. The various creeks have yielded thirty-five million dollars since 1893; but the old surface workings are now about cleaned up, and there have been no recent discoveries of any importance.

Great efforts have been made to reach the bedrock of the principal gold bearing creeks of the early sixties, when Cariboo was known as the Cariboo world. Shells were sunk 50 to 125 feet deep, but in many cases just when the prize seemed within reach the miners were driven out by water. Attention has been given to the work for years past, but the great cost of transporting machinery and provisions has proved a great obstacle. It is believed that the bedrock of these creeks can only be worked by draining, which will require an outlay of much capital. Hydraulic is a costly undertaking in consequence the great distance between the gold bearing gravel and water at the required elevation, and the shortness of the season at which water has been available is also a strong factor against big dividends. In most cases where hydraulic has been carried on profitable returns have resulted. The Quesnelle district exploration work is progressing by sinking shafts in the gravel of an ancient channel. Bedrock has been reached at 275 feet, but is found pitching at the rate of one in two; sinking along this bedrock is now proceeding. Should good gravel pay, be found the result will be the opening of enormous works on these old channels. Another scheme, the result of which is being watched with interest, is the damming of the south fork of the Quesnelle river, which is expected to result in the mining of many miles in its bed. From the past much gold has been taken from the bars and bottom of this river, but only small quantities have been recovered by the methods employed. The dam will cost fully \$250,000. Dredging in the upper Fraser continues, but there is little prospect of the gold being recovered. Much money is being spent in various mining works in Cariboo, affording employment to a large force of men. Foreign capital is being attracted to these operations with great interest.

Vancouver Island—Prospecting and development work has increased in Vancouver Island, and it is likely that the elements of importance will be made at an early date. The ore veins mainly accessible are those of the Fraser, and there is some quartz as well, and a small mill is being erected at one of the latter claims.

Quartz—Quartz—Free milling quartz is receiving more attention than heretofore. It is known to exist throughout British Columbia, and the properties of the quartz which has been worked profitably for some years past.

Placer Gold—The districts of Cariboo, Cariboo, and Cariboo, which are rich in placer gold, are now receiving the attention of hundreds of miners, and the output is increasing rapidly. The output is increasing rapidly, and the output is increasing rapidly.

Coal—The output of Vancouver Island coal in 1897 was 892,295 tons, of which 619,800 tons were exported. About 1,000,000 tons of coal were imported into the province during the same period from these mines. The manufacture of coke is progressing satisfactorily, 47,831 tons of coke were produced in 1897, and the industry, only 1,565 tons being produced in 1895-96.

Iron, etc.—Besides the minerals mentioned above, the deposits of iron-ore of very high grade, many situated near good harbors, with the fluxes required in smelting conveniently near, also cement rock, and other minerals for making Roman and ordinary cements, white and gray marble, and several varieties of building stones. Much of the iron-ore is of a high grade, and the quality is obtained within a few feet of the surface. Gypsum free of coloring matter has been located in large quantities, and a large sum of money is being expended in the development of the same.

The mining outlook all over British Columbia is excellent. Late developments in the coal and shipping divisions have brought to view large bodies of ore which alone assure a continuance of the monthly increasing output, and the completion of the railways under construction and those projected will enable many valuable properties to ship and sell later returns. The cost of transportation and treatment being reduced, with the result that many properties which no one would work a year ago are now operated profitably. The prospecting work done in the various divisions has been most encouraging and satisfactory. Those most acquainted with the country than mining in British Columbia, and only in the last year have claim owners seeking capital should not rely too much on these conditions, but should be encouraged to make extensive efforts to develop their properties sufficiently at least to satisfy experts in search for profitable investments.

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It is expected that the salmon pack of 1897 would be large, but the total pack of 1,015,577 cases, an increase of 38 per cent over the pack of 1896, the highest record exceeded the hopes of the most sanguine. The increase was almost exclusively from the Fraser river and accounts for principally by the hatchery established there in 1894; the diminution of seals in the Pacific ocean is believed to have had a beneficial effect on the salmon run. A combination of the principal salmon canners in British Columbia was formed in December last for the purpose of preventing undue competition in the British markets. This has had a beneficial effect, and has worked satisfactorily in the interests of all concerned. The value of the salmon in the British market last year, neither the fisheries regulations last year, neither the recommendation of the joint fisheries commission acted upon for a commercial season in the Fraser river, nor the States waters contiguous to British Columbia. The Dominion government receipts from salmon fishing licenses in British Columbia amounted to over \$50,000 in 1897, whilst the total expenditure of the department of fisheries was not much over \$10,000. The knowledge of the facts adds to the disappointment caused by the department's failure to comply with the canners' request that salmon hatcheries be established on the Fraser river, and the fact that the Fraser river and additional hatcheries on the Fraser river. It was expected, further, that a specialist would be stationed in the Fraser river for the purpose of studying fish life more completely. Oysters and lobsters have been brought from the East and planted in British Columbia. The various creeks have yielded thirty-five million dollars since 1893; but the old surface workings are now about cleaned up, and there have been no recent discoveries of any importance.

Very great expansion of these industries may be looked for.

SEALING.

The sealing industry continues to suffer from the restriction placed upon it by the Behning Sea Arbitration in 1894, in which the British claim was awarded 474 seals; last season the catch was only 30,410 seals. The arbitration award of \$403,454 as determined by Her Britannic Majesty's government and United States commissions has been paid to the Dominion government and the preliminary steps are now being taken for the distribution among the claimants.

LUMBER.

The foreign demand for lumber has lately improved, but in consequence of the combine between the principal North Pacific exporting mills having formed a cartel, continuing very keen. There are many sawmills in the province, with daily capacity of one and three-quarter million feet, but the output of the province is only about 285,000 square miles and includes 40 kinds of timber; 502,617 acres of timber lands are leased. The present output of the timber mills does not deplete the forest lands to any great extent, but there is considerable loss caused by forest fires, and the lumber industry is in a precarious position. The lumber industry is in a precarious position, and the lumber industry is in a precarious position.

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