

The attitude of Mr. Geo. S. Waterlow, a director of the Le Roi Mining Company and a large shareholder, and of the managing director, Mr. A. J. McMillan, in regard to the proceedings taken by the Provincial Government before a Court of Revision to recover from the Le Roi Company the sum of \$10,637.23 claimed to be due over and above the amounts paid by the company on account of the mineral tax on ore mined by it during the fiscal years ended June 30, 1902 and 1903, respectively, we are assured is this: They have instructed the company's legal advisers to examine closely the position, and if in the opinion of those gentlemen the claim of the Government is a just one, they will wish the liability to be discharged without hesitation. The directors of the Le Roi Company have neither intention nor desire to act otherwise than honourably, so will pay all moneys they shall be convinced are justly due, whether to the Government or to any one else. It is not a pleasant position to have a legacy of debt—if there be such—left by their predecessors, but to preserve the good name of the company for integrity and fair-dealing is the first consideration of the present management. If, however, on the other hand, they believe any claim to be an unjust one, they will not be disposed to pay it without an effort to prevent such unwarranted disbursement of the company's funds.

According to Senator Templeman the mint that British Columbian mining interests have long been more or less earnestly hoping to see established in Canada will yet become an accomplished fact, notwithstanding that the Dominion government appears to be proceeding with the preliminary arrangements but slowly. Several weeks ago the secretary of the Provincial Mining Association of British Columbia was informed by Mr. Templeman that: "The mint has not been built, but it will be. There has been unavoidable delay in procuring a site, but steps are now in progress to expropriate, and the plans being all ready it should now be built and in operation in 12 or 18 months." Lately a little interest in this subject was temporarily revived by the observations of the general manager of one of the chartered banks of Canada who visited the province, but beyond a few press comments not much notice was taken of his expression of opinion, though it was timely and relevant. The fact seems to be that little if any real and continuous interest is evinced, even in this province, in the early establishment of a mint, and so long as this is the case we must expect to be treated accordingly by the Dominion government. We are not importunate, and an occasional general assurance that the matter is receiving attention satisfies us until another spasmodic but languid enquiry calls for similar treatment.

One of these days, not, we think, very distant, Northwest America will successfully compete with any other country in the world for the record in the matter of mining low-grade ores at a minimum cost,

and this notwithstanding that miners are here paid a fair living wage. The achievements in this respect of the Alaska-Treadwell have long been regarded as remarkable and the relatively low costs of mining in the Boundary district are also beginning to excite comment. The last annual report of the Alaska-Treadwell Company is of even greater interest than usual as showing what may be accomplished under a system eminently precise and businesslike. Both as regards development work and ore crushed all previous records were exceeded during the past year, whilst the ore reserves estimated at over four million tons afford at least five years' supply at the present crushing rate. The average gross value of the ore is given at \$2,3948 per ton, the total costs being \$1,3265, \$1,0683 per ton representing profit. Costs per ton were distributed as follows: mining, \$0.9247; milling, \$0.1583; sulphurets treatment, \$0.1461; general expense, \$0.0231; taxes, etc., \$0.0743. The improved position is, however, best shown by comparing last year's returns with those of four years ago. In 1900-1 457,802 tons of ore were crushed; in 1903-4, 775,150 tons, whilst the total value of the yield in 1900-1 was \$86,737 and in 1903-4, \$1,856,337. The annual dividend has also been increased from \$1.50 to \$2.50 per share.

Whether or not, as is expected, the gold output from the Atlin district this year will be found to considerably exceed that of last season, it can yet be very confidently asserted that the results of development work on the creeks have been eminently encouraging, as demonstrating most clearly the hydraulic and dredging potentialities of this northern territory. It is, in particular, gratifying to note that operating costs are being steadily reduced as a result largely of the consolidation of interests and the consequent working of larger areas with greater effectiveness and economy. From information at our disposal there seems little reason to question the successful inauguration of gold-dredging in the district, the returns from the Pine Creek undertaking this season being sufficiently good to justify the conclusion that this method of gold mining will be extensively employed here in the future in mining the large areas of auriferous gravel where an unlimited supply of water requisite for hydraulic is not to be depended on. Whilst perhaps transportation and other conditions are not as yet sufficiently favourable to induce any very considerable investment of capital in quartz development, still this branch of mining has not been neglected during the past season, and in addition to the operation of the several claims on which work had previously been done and from which small consignments of ore have been shipped, a number of promising new quartz discoveries are reported to have been made this year.

The announcement that the Carnegie Steel Company has installed at its Duquesne Steel Works, at Duquesne, Pennsylvania, a new labour saving device that will effect a large saving in the cost of unload-