

(Editorial concluded from Page 4.)

BENEFITS OF BANKS.

The spectacle of two banks opening in this city yesterday was one that is seldom observed, even in the rapidly growing towns of the west. In Greenwood a few days since two financial institutions opened their doors there in one day, and the citizens were so pleased that they celebrated the incident with a banquet. There were the first banks that Greenwood was blessed with, and there was, therefore, some excuse for the excitement which it occasioned among its citizens. In this city there were already three well established and solid banking houses doing business, and the incident of adding two additional ones did not cause even a ripple of excitement. This does not mean, however, that the people here do not fully appreciate the benefit of having as many banks as possible, or as large a number as can find it profitable to locate here. The people understand that each bank will be a factor of great potentiality in the upbuilding of Roseland and the mines that surround it. Capital for development purposes is the very life blood of the mining industry, and the more banks there are here the greater will be the opportunities of those who own meritorious prospects of obtaining the capital for their development. By this we do not mean to assert that the financial institutions are in the habit of loaning money direct to holders of prospects. They will loan money on good collateral security. In this way a great deal of capital is used in proving the value of prospects and showing their value is obtained. Besides this, the friends and connections of the banks in other places are induced to make mining investments and thus the industry is revived constantly, as the blood is by air, by new inhalations of capital.

It has been held by some who have not given the matter deep consideration that the mining industry should be able to stand alone and that the money derived from developed paying mines should be sufficient to foster and develop new enterprises as well as to keep the old ones in motion. This would be the case if all or even a portion of the profits of mining were put back into it. This is not the case. The profits are paid to the stockholders, who are scattered far and wide, and they usually use it for purposes that are not germane to mining. The owner of a promising mining property does not usually go to the receivers of dividends for money when he desires to develop his holding. He goes to his friends or a broker and the money is obtained here, there and everywhere, and in most cases the small investor who has a deposit in the bank, or who can on some good security obtain a loan from a bank, is the first to put money into new mining enterprises. This is one reason why banks are of so great a benefit to a mining community and the more that there are established here the better it will be for the interests of the community.

After a mining property has been put on its feet and its value fully demonstrated, through the intervention of the small investor, the big capitalist appears and the mine is his, provided he will pay the price asked, and this is the usual evolution of a mining property of merit.

MINING APOCRYPHA.

The coast papers are devoting considerable space to exploiting Colonel Hughes of Roseland, and T. H. Jones of Denver, who are about to start out to find in Alaska the lost rocker placer, as it is called. The story of the "Lost Rocker" placer, originated in Juneau and is to the effect that several years ago a haggard and worn Indian came to that city and said that far back in the mountains, near Longlake, he had found diggings of such richness that he took out, with the assistance of his squaw, \$20,000 in three days. Then a serpent entered the Indian Eden in the shape of a palefaced miner. In a short time he made friends with the two redskins, and was permitted to share in the wealth getting. The female redskin learned to love the palefaced prospector, not wisely, but too well. The male redskin caught his squaw and the white man in a compromising situation and in his rage he killed them both. Then he hurried to Juneau with his bags of gold, and gave himself up for trial to the United States authorities, who released him because of the great provocation that he had been put to. The Indian, however, pined away and died, but before he passed away he described the locality of the wonderfully rich claim that he had worked with his perfidious kloochee and white partner.

It is said that hundreds have searched for that claim, and the rocker with which \$20,000 was washed out in three days, but have failed to find either. Messrs. Hughes and Jones before they finish their quest for the "Lost Rocker" placer property will doubtless realize that they have been chasing a phantom placer which has no existence except in the disordered imagination of the Indian who invented the story. Every mining section has its legend of lost mines of fabulous wealth, which are the heirlooms left to posterity by some dying prospector, trapper or Indian. They have proven true to many credulous men, who have lost their means and sometimes their lives in searching for them. The Table Mountain lode in Nevada, the Lost Cabin mine in Arizona, and the Wonder-

ful ludge of great richness in the vicinity of Death valley in California, are specimens of this apocrypha of the mining world. They are as elusive and as hard to find as the pot of gold at the base of a rainbow, and as difficult to reach as the miraculous spring which would restore the aged to youth, which Ponce de Leon so long and so unsuccessfully searched for.

Messrs. Hughes and Jones will doubtless be as unsuccessful as those who have gone before them in the search for this "Lost Rocker" placer.

THE FILIPINOS OBJECT.

The tone of the press and the people of the Philippines indicates that they do not approve of the manner in which their country has been ceded to the United States by Spain. They allege that Spain never had full sovereignty over all the Islands and that, therefore, it has no right to turn over the country to the Americans. Under the circumstances there will doubtless be more or less resistance to American occupation. The Americans will in the end win, and in time the inhabitants will become reconciled to their rule because it will be kinder and more humane than has been the case when the Spanish were in the ascendancy. The Philippines were discovered in 1521 by Magellan, and a few years thereafter Villalobos took possession of them for Spain, naming them after King Philip II of Spain. After having had a chance to give the Filipinos a stable government for nearly 400 years it looks as though the Spanish ought to have accomplished the task. They were unable to do so. The Americans, we believe, will accomplish more in this direction in 10 years than the Spaniards in all the time that they have claimed sovereignty over the islands. This will be so because the Americans are by nature and training colonizers. They have had a varied experience in this direction in subduing the wilds and savages of their own country. This experience will be beneficial in the Philippines.

FLOTATION OF THE LE ROI.

An event which has long been wished for by the people of Roseland will occur within a few days. This will be the forthcoming flotation of the Le Roi in the London market. A name has been already selected by its sponsors and it is to be known hereafter as the Le Roi Mining Company, limited. The company will be capitalized probably for \$5,000,000, or twice the present size. It has long been held by a number of the residents of this city, that the placing of a dividend paying mine, like the Le Roi, on the London market would have a beneficial effect on this section. It has been contended that the effect of the payment of monthly dividends there would result in an increased interest in this section on the part of British mining promoters and investors. This interest would, from a small beginning, grow until it would equal in size that which is now taken in South Africa or Westralia. There is no section of the world, perhaps, that has as many undeveloped mineral resources as this has, and all that it needs to be made to pour forth its wealth is capital, and it is held by many of our people that the flotation of the Le Roi and the consequent distribution of dividends there will result most beneficially to this community. In short, it is believed that it will aid in bringing about in time the long-expected British Columbia boom, which people here have so patiently waited for.

It is certainly to be desired that these anticipations may be fully realized. The opportunity for proving whether they are true or not will be afforded by this flotation. Time will verify whether the hopes so ardently expressed will be formed into actualities.

We are of the opinion that the result will be as the sanguine people of this section expect. With the dividends of the Le Roi and the dividend payers that will result from the development in progress in the other properties of the B. A. C. and the properties owned by others, that will fall into the line of profit yielding mines, it seems that this section cannot be overlooked by the British investors. There promises to be a great flow of capital from the largest money center in the world setting in towards this camp. Just what the magnitude of this will be is something that is hard to measure at present.

WARSHIPS ON THE LAKES.

The Anglo-American commission has under consideration, but has not yet reached a decision, the question of building and maintaining warships on the Great Lakes. By a treaty between Great Britain and the United States neither nation can build or maintain war vessels on the Great Lakes. Each country, however, had the privilege of maintaining revenue cutters. There was no necessity for armed vessels on these bodies of inland water unless

Great Britain and the United States became involved in a war. With the entente cordiale which now prevails between the two countries there is less probability than ever of hostilities between the two nations. Just why the commission should do away with this custom and have a clause drafted allowing the building and maintaining of warships on the lakes is hard to tell. Some time ago a Chicago firm that wished to embark in the business of building men-of-war for the United States, tried unsuccessfully to have this prohibitive provision set aside. The authorities at Washington refused to consider the application. The lakes possess great advantages in the way of iron and steel shipbuilding, for the reason that iron is produced cheaply at points along their borders. Besides this there are other advantages for this sort of shipbuilding. This may account for the anxiety of both nations to change the treaty.

RAILWAYS TO BE BUILT.

British Columbia is to be the theatre of intense railway activity during the coming year if the applications for charters are all granted and the recipients of these privileges carry out their plans. The last issue of the British Columbia Gazette contains several notices that applications will be made for charters. Most of these are for railways to reach, or partly reach, the Klondike, for the British Columbia legislature can only grant franchises within the Province. One of these is for a road from Taku arm to the new gold fields on Atlin lake. Another is to be built from Vancouver via Lillooet to the northern boundary of the Province. A fourth is intended to be constructed in East Kootenay. It will run from some point on the British Columbia Southern railway between Wardner and Cranbrook, or at either of the said places; thence to the St. Mary's river; thence up along the St. Mary's river to a point at or near the North Star mine; thence along the said St. Mary's river by the most feasible route to a point on Kootenay lake, with power to extend the said line in an easterly direction to Fort Steele; and also from a point on the line of the railway so to be built on Upper Arrow lake; and also from a point on the said last-mentioned line, or branch line, by the most feasible route via Windermere, to Golden, on the Columbia river. Besides these, application has been made for a railway from Trail to tap the rich mining section around Salmo and Ymir. Then the Columbia & Western will be continued on its westward course. In addition, there is the Nelson & Bedlington, which has already started the work of construction on its system. There will doubtless be others. These are enough, however, to keep thousands of mechanics and laborers at work which will result in the expenditure of millions of dollars. This, coupled with the intense mining activity that promises to characterize the coming year, will make this Province an exceedingly lively one. The effect of these lines in opening the resources of the Province will be great.

ROCKEFELLER WILL CORNER COPPER.

The Associated Press lays great stress on the fact that John D. Rockefeller is buying copper mines. Rockefeller has cornered about all the coal oil and the iron ore in the United States, and has made himself worth \$200,000,000 and has an income of \$40,000,000 by these operations; now he is evidently endeavoring to corner copper. If the greatest American monopolist is successful in his last venture he will probably make quite as much out of copper as he has from his operations in coal oil and iron ore. Cotton used to be king, but now copper is having a reign. It has come into such enlarged use through the need of it in telegraph and telephone wires and in electrical appliances generally, that it is as good as wheat. Enormous revenues are being derived from the copper group of properties. This is so much the case that some of the copper stocks are worth twenty times their par value, and, in some instances, even more than this. In this issue there is published an account of the discovery of Copper mountain, through the intervention of an Indian. Conservative mining experts, who have inspected this deposit, declare that it is a veritable mountain of copper. It is located near the Similkameen river. In the Boundary country there are other large deposits of copper which rival in extent and high percentage of metal the dividend-paying properties of the same kind in other parts of the world. The Canadian Pacific railway is extending a branch railway into this country. This will bring these copper properties into market. That is to say, they will be provided with transportation so that the ores can be taken to smelters, and in case reduction works are established on the ground, coke and other materials used in smelting ore can be carried to them. By the middle of the coming year at the furthest, the Boundary country will commence to be a producer of copper and from that time on there will be a gradually increasing quantity coming from that section and the country to the west of it. This output is destined to cut quite a figure in the total of the copper product of the world. It will amount to many thousands of tons annually. Those who intend to corner the copper output of the world will have to reckon on the section which produces

this metal in British Columbia. In time it will produce enough of the metal to break any corner that even Rockefeller might put up.

AN UNSENTIMENTAL VIEW.

The London Saturday Review is brutal in its frankness concerning the relations between Great Britain and the United States. It looks upon them in anything but a sentimental way. It says that while the American peace commissioners at Paris are making their bargain, whether they realize it or not, they are under the protecting naval strength of England and the latter will expect a material quid pro quo for this assistance. Then it goes on to say that it expects to be dealt generously with in the matter by the United States in the future of China comes up for settlement, for the young imperialist has entered upon a path where it will require a strong and a lasting friendship between the two nations; not frothy sentimentalities on public platforms, but reciprocal advantages in solid, material interests.

The sentiments contained in the above, while very plain and outspoken, voice the situation from a practical standpoint. The United States is under deep obligations to Great Britain, and will in time discharge them. The latter stood by and saw that there was fair play and no interference during the war between the Americans and the Spaniards. Her efforts, however, were principally on behalf of the former. Had it not been for this the Americans would have been confronted by a combination of the European powers, and would have emerged from the fight, perhaps, in as bad a condition as their adversaries did. For keeping off the nations that might have interfered the Americans owe a debt of gratitude to Great Britain. That the Americans are prepared to pay this debt seems certain. The first sign of this desire was shown in the treaty which they are making at Paris. Among the articles in this document is one that provides for an "open door" for the Philippines. An "open door" it has been authoritatively explained, means that a tariff system shall be put in force in the Philippines, which will operate equally against the products of all nations, not excepting the United States. The products from the United States are to pay the same rates of duty as similar products from Spain, England, Germany, or any other country in the world. Under this plan the export trade of any country to the Philippines must be built up on the merits of the goods offered for sale and not by preferential tariffs, such as Spain established to force her exports upon the people of the islands. Further on, when the question of the division of China comes up the Americans will doubtless assist Great Britain in maintaining her rights there, even if it has to be done under the protection of the big guns of the United States navy. So far there has been no sign of any disposition on the part of the United States in the way of shirking these obligations.

Aside from the view taken by the Saturday Review there is a sentimental side to the question. Men and nations are moved more by sentiment than they are by the Review seems to think. Sentiment is the higher form of human emotion and it has a great deal to do with the entente cordiale that now exists between the Americans and the British. It is sentiment that would impel the Americans to take up arms for the British in case they were threatened by more of the powers than they could successfully resist over the division of China. The war between the United States and Spain was the growth of a sentiment which prevailed among Americans for the down-trodden Cubans, even though it subsequently became a war of conquest. It will play an important part in the future relations of the two countries, and notwithstanding the lack of sentiment shown by the writer in the Saturday Review, it will be one of the chief factors in any offensive or defensive alliance that may be formulated between Great Britain and the United States.

EDITORIAL NOTES.

That portion of the C. & W. railway between here and Trail is now offered more business than it can handle, although it is being operated night and day. The War Eagle mine desired to ship 2,100 tons of ore last week to Trail and could have shipped considerably more than this quantity, but the railway could only handle 1,700 tons. One reason for this is because the railway is handling a number of carloads each day of goods consigned to Roseland. About a year ago, when the railway was operated on a considerably smaller scale than now, work could be done easily, even though the mines sometimes sent as much as 2,000 tons of ore in a week to the smelter. This shows that the town is growing rapidly and that more products are being purchased by our people in Canada than was formerly the case. The latter fact is due to the improved service given by the Canadian Pacific railway. Formerly it took a long time to get freight from Eastern and Western Canadian points. The big Canadian railway recognizing the fact that the trade of this section was worth catering

to, has so expedited the service that prompt delivery is now the rule. The result has been a marked increase in the traffic. Considerable of this traffic was formerly given to the American roads.

There have been diverse attempts to suppress the ticket scalper, but he seems to thrive on the persecution that is directed against him. Now the New York court of appeals has declared that the anti-scalping law of that state is unconstitutional and the scalper can ply his vocation there unmolested by the minions of the law. The decision was in the case of a New York scalper. He was charged with an infraction of the statute by selling a ticket from New York to Norfolk, when he was not a regular agent of the railway and the steamship companies which issued the ticket. The dictum of the court was that the provisions of the anti-scalping law had reference to the selling of a valid ticket issued by a transportation company. The question to be decided by the court was whether a legislature could declare such sales fraudulent. It was held that the business of a passenger ticket agent or broker had been a lawful one for years and the anti-scalpers law interfered with the liberty of individuals in that business and was therefore unconstitutional.

The hydraulic elevator is to be used on a large scale in the old Comstock lode, says the Western Mining World. Several of the companies have united and have let the contract for unwatering the workings below the Suro tunnel level, which have been abandoned for many years. There are from 100 to 200 inches of water available; this is to be conducted down the Consolidated California & Virginia shaft. The head of water will be about 2,000 feet, and the company expects to handle about 10,000 gallons of water a minute. This is the largest work yet undertaken with the hydraulic elevator, and the result will be watched with much interest. The undertaking is in competent and experienced hands, and this, with the great head of water available, should make it a success.

Ore bodies continue to be found here and there in the camp and the area of productivity is growing. The latest find is in the Nickel Plate. Ore was encountered in the 100-foot level, but was lost in the 200-foot level of that property. The present owners, the B. A. C., purchased the property and began the work of finding the lode what had been lost. The problem was a hard one, but through the scientific knowledge of Messrs. Carlyle and Haskins it has been solved, and two veins of ore of good value have been located. These are being explored, and the outlook for making a mine of the Nickel Plate is excellent.

In Germany a person can think that the Emperor is an idiot, a fool or any other contemptuous thing. It is dangerous, however, to utter this opinion so that any of the loyal subjects of the ruler may hear it, and prosecutions for lese majeste are growing to an alarming extent. Frank Knaak of New York, while speaking of the emperor recently in a Berlin restaurant, is alleged to have alluded to him as having a "calf's head." For this pleasantry Mr. Knaak finds himself in trouble, and is almost certain to be sent to jail for a year.

The German emperor is nothing if not egotistical. He did not think the people of Berlin were quite as effusive in his reception they accorded him on his return from his pilgrimage to the Holy Land as they should have been. He expressed himself as disappointed and said that Berlin was the least patriotic of all the towns of Germany. This is doubtless due to the fact that the people there see more of their rulers than of any of the other cities.

The chief of police is rapidly riding the city of the undesirable criminal element. This is shown by the fact that he has driven out of town in the last month 100 of the suspected class. For his excellent work in this direction the chief is to be commended. The best way to prevent crime in this city is to stop the criminal element from gaining a foothold here. The "move on" of the Roseland police has been very effective.

With conquest comes trouble, and the need of a larger standing army. The United States regular army, if the bill which General Miles has prepared is passed by congress, will be increased to 100,000 men. The Americans will need everyone of these soldiers in keeping down the turbulent spirits in her newly acquired possessions. The question arises, "Is the game worth the candle?"

ONLY GOLD FOR COSTA RICA.

President Iglesias Says the Gold Standard Has Well Stood the Test. WASHINGTON, D. C., Dec. 3.—President Iglesias of Costa Rica, said his adhesion to President McKinley today, expressing his deep appreciation for the official courtesies extended to him since his arrival. He made farewell calls also on the cabinet officers in anticipation of his departure for New York tomorrow, and after a week's stay there, for London and Paris. One of President Iglesias' main purposes in going to London is to forward the change to the gold standard, which Costa Rica has brought about under his guidance. The change was made about two years ago when silver depreciated and silver has been replaced by national bank currency based on a gold standard. Signor Iglesias has informed public opinion with whom he has talked that the change was productive of good results and that no stringencies had resulted. One drawback, however, has been in the lack of actual gold coin as an assistance and guarantee to the stability of the national currency, and it is the president's desire during his visit to London to arrange financial affairs as to draw a larger supply of yellow metal into Costa Rica.

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Certificate of Improvements.

NOTICE. Wide West Mineral claim, situate in the Trail Creek Mining Division of West Kootenay District. Where located: About 1 1/2 miles south of the city of Roseland. Take notice that J. N. F. Townsend, acting as agent for Ross Thompson, No. 3587, A. and J. Burke, No. 3588, A. intend, 60 days from the date hereof, to apply to the mining recorder for a certificate of improvements for the purpose of obtaining a crown grant of the above claim. And further take notice that action, under section 37, must be commenced before the issuance of such certificate of improvements. Dated this 4th day of October, 1898. N. F. TOWNSEND.

Certificate of Improvements.

NOTICE. Ophir Mineral Claim, situate in the Trail Creek Mining Division of Kootenay District. Where located: Between the Gold King and Coxy Mineral Claims on Red Mountain. Take notice that J. A. Kirk, acting as agent for the Jumbo Gold Mining Co. Ltd. (foreign fee miner's certificate No. 15,082A, intend, 60 days from the date hereof, to apply to the mining recorder for a certificate of improvements, for the purpose of obtaining a crown grant of the above claim. And further take notice that action, under section 37, must be commenced before the issuance of such certificate of improvements. Dated this 1st day of November, 1898. J. A. KIRK.

Certificate of Improvements.

NOTICE. Oakland and Emma Weber Mineral claim, situate in the Trail Creek Mining Division of West Kootenay District. Where located: On the west side of the middle fork of Sheep creek, about two miles west of O. K. mine and adjoining the Cruiser mineral claim. Take notice that I. Kenneth L. Burnet, (acting as agent for Joseph E. Walters, F. M. L. No. 3558A) free miner's certificate No. 3463 A, intend, sixty days from the date hereof, to apply to the mining recorder for a certificate of improvements for the purpose of obtaining a crown grant of the above claim. And further take notice that action, under section 37, must be commenced before the issuance of such certificate of improvements. Dated this 17th day of November, 1898. KENNETH L. BURNET.

Certificate of Improvements.

NOTICE. St. Bernard mineral claim, situate in the Trail Creek Mining Division of West Kootenay District. Where located: One half mile southwest of the O. K. mill and is a relocation of the St. Bernard, located 14th of April, 1895. Take notice that I. Kenneth L. Burnet, (as agent for Victor Mounier, Esq., J. Burnet, miner's certificate No. 3405 A, intend, 60 days from the date hereof, to apply to the mining recorder for a certificate of improvements, for the purpose of obtaining a crown grant of the above claim. And further take notice that action, under section 37, must be commenced before the issuance of such certificate of improvements. Dated this 17th day of November, 1898. KENNETH L. BURNET.

Application to Purchase.

Notice is hereby given that I, will, sixty days after date, apply to the Chief Commissioner of Lands and Works to purchase the crown land hereinafter described, that is to say: Commencing at a post marked "Anthony John McMillan, S. E. Corner," and planted on the west bank of the Columbia river, about two miles north of the international boundary line, thence west 40 chains, thence north 40 chains, thence east 40 chains to the west bank of the said river, thence south, following the meandering of the said river to the said post, containing about two acres, and being situated in the Trail Creek Mining Division of West Kootenay District, and being the abandoned pre-emption of one Anthony John McMillan, dated this 15th day of October, 1898. 10-27-104. ANTHONY J. McMILLAN.

Certificate of the Registration of an Extra-Provincial Company.

"COMPANIES ACT, 1897." "Northwest Development Company." Registered the 20th day of September, 1898. I hereby certify that I have this day registered the "Northwest Development Company" as an Extra-Provincial Company, under the "Companies Act, 1897," to carry out or effect all or any of the objects hereinafter set forth to which the legislative authority of the legislature of British Columbia extends: "The head office of the company is situate in the City of Spokane, State of Washington, U. S. A. The amount of the capital of the company is six hundred thousand dollars, divided into six hundred thousand shares of one dollar each. The head office of the company in this province is situate at Roseland, and William John Williams, mine superintendent (not empowered to issue and transfer stock), whose address is Roseland aforesaid, is the attorney for the company. The time of existence of the company if fifty years. The objects for which the company has been established are: To work, operate, buy, locate, acquire, procure, hold, mine, metal, and mineral claims of every kind and description within the States of Washington, Idaho, Montana, and within the Province of British Columbia and the North-West Territory, Canada and the Territory of Alaska; to carry on and conduct a general mining, smelting, milling, and reduction business; to purchase, acquire, hold, keep and operate electric light and power plants for the purpose of furnishing light, heat, and power for all purposes, and in connection with the mining and treating of ores; to buy, lease, locate and hold ditches, flumes and water rights; to bond, buy, lease, construct, build and operate railroads, ferries, tramways, lines of vessels, either on rivers or on the Pacific Ocean; to own, bond, buy, sell, lease, locate timber and timber claims, and to do everything consistent, proper, convenient, requisite for the carrying out of the objects and purposes aforesaid in the fullest and broadest sense, and especially to buy and sell for the purpose of gain and profit, mines, mineral claims and real estate and other lands; to authorize and empower the Board of Trustees of this corporation to make all purchases and all sales of property owned by the company, without the consent of the stockholders and likewise to build tunnels for the purpose of developing or working mines and mineral claims, or any interest therein, are owned by the company or not; and likewise to own, to purchase and otherwise to acquire and to sell stock and stocks in other corporations organized under the laws of this State and organized under the laws of other States of the United States and of foreign countries; and likewise to loan money upon any security or securities hereof as to the Board of Trustees of said Company shall from time to time see meet and proper. Given under my hand and seal of office at Victoria, Province of British Columbia, this 20th day of September, one thousand eight hundred and ninety-eight. S. Y. WOOLTON, Registrar of Joint Stock Companies.

THE BARNES-MAGOWAN CASE.

Little Edith Again Spirited Away. Probably to Canada. FRID., Dec. 3.—Mr. and Mrs. Frank A. Magowan have given their case here another sensational turn by getting out of town, taking with them Mrs. Magowan's child, Edith Beryl Barnes, whose abduction from Cleveland on November 14, was the opening act of the present case. The Magowans left some time last night and it was not until late today that their absence became known. It is generally believed that the Magowans are in Canada.