

British Columbia Mining Prospectors' Exchange and Investors' Guide.

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The British Columbia Mining Prospectors' Exchange and Investors' Guide

Is published monthly as a Guide to Investors generally, to whose interests it devotes itself.

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Notes

Transvaal mining dividends for 1898 amount to the respectable sum of \$24,265,107.

Mr. J. O'Sullivan has been elected a fellow of the Chemical Society of London (Eng).

The Treadwell, on Douglas Island, is pounding about 2,500 tons of rock daily and will shortly have 700 stamps at work.

The Rambler Cariboo Consolidated Mining Company have declared a dividend of 1 per cent. on their capitalisation of \$1,000,000. The mines are situated in the Slocan and produce silver lead.

Work has commenced on the new smelter at Cascade (Boundary). C. A. Stoess has charge of the work. The flume for furnishing the water supply will be a mile long and about 3 feet square.

Tons of freight and hundreds of passengers continue to be shipped to the Atlin and Klondike from Vancouver. Reports of new discoveries seem to be the order of the day, but must be taken cum grano.

Canadian Pacific Railway gross earnings for the month of January were: \$1,864,570; working expenses, \$1,247,026; net profits, \$617,544; showing a net increase of \$101,916 over the corresponding period last year.

The Grand Trunk Railway of Canada has announced a dividend at the rate of 3 per cent. for the year on First Preference Stock, carrying forward £4,000. It is believed that this is the only dividend this stock has received since 1890.

The government have decided to issue a new loan of \$2,800,000, roughly £560,000. This includes the subsidy on the construction of the Railway from Robson to Penticton, also from Boundary Creek to Penticton. The province has the advantage of cheap money and good credit.

Amongst the supplementary estimates we notice \$35,000 for bridge at Windemere, and \$4000 for trails on the Slocan.

The Payne mine is reported to have paid about \$45,000, for the last ten months, per month, in dividends. This, however, is merely an estimate, it being a close corporation, and difficult to get accurate information. The mineral produced is silver lead, together with gold values.

Copper rules, we may say, the metal market. Each week the rise in values is simply remarkable. Market quotations (London) show from the first week in January to the first week in February, an increase of £12 15 s., or say \$60 per ton. This metal, through the advance of electricity, etc., has an immense demand. Therefore any good copper properties in British Columbia or elsewhere are readily negotiable. We have repeated applications for ore and mat.

Zinc ores also, we are in a position to state, will find a ready sale on the English side, subject to their containing the necessary commercial per centage.

It is regrettable in the extreme to know that the country has been staked wholesale, and the results, outside the Kootenay, practically nil, and this partly through the senility of the government and the inexcusable hoggishness of the locators allowing such conditions to obtain at expense of development. The dog in the manger conduct of the prospectors has been notorious, and we believe none regret it now more than they do at the present time. The law should enforce a thorough prospecting of each claim within three months from locating, and particulars of such prospecting sworn to and filed at the recorder's office, so that the men may be held responsible in their dealings.

The most "lively" proposition for the past two weeks amongst certain Vancouverites has been, not a mineral one, but paradoxically pertaining to about three acres of land, known as "Deadman's Island," which some enterprising capitalists (Americans, of course) have secured for the purpose of metamorphosing into a "Liveman's Island" by establishing an industry employing some two or three hundred men and placing consequently an additional amount of currency in circulation for the benefit of trade generally. We consider this question purely one of economics. Vancouver either wants a backbone or she does not. Real estate cannot be peddled forever, and our town lots are valuable only in proportion to the establishment of successful industries in our midst. We hear Vancouver spoken of as the "Liverpool of the Pacific," and are in favor every time of giving it a chance to become such. We apply the following lines of Thomson's as peculiarly fitting the Deadman's Island matter:

"To grateful industry converting, makes
The country flourish and the city smile."

Financial men in London, Eng., complain that with one or two exceptions British Columbia does not show anything in the shape of assets sufficiently encouraging to tempt investors to take hold of our mineral propositions. We on our part are convinced that the British investor allows chances innumerable to slip through his fingers and finally, when he does associate, it is generally after fortunes have been made. Then he gets in on a ten per cent. basis, there or thereabouts. The investor should take a little risk in the development of good prospects, then he would come out something like the following, which shows how fortunes have been acquired in British Columbia development.

The rapidity with which money is made in mining is exemplified in the cases of the Le Roi, War Eagle, Centre Star, etc. About seven years ago the Le Roi, War Eagle, Centre Star and Iron Mask were offered for \$30,000. At the present time the Le Roi is held at say \$5,000,000; the War Eagle at \$3,000,000; the Centre Star at say \$3,000,000, and the Iron Mask at \$300,000. Total, \$11,300,000, or nearly 377 times its former price, which would be a return of \$3,760 roughly for every \$10 invested at that time. This also applies to the Slocan and Lardeau investments.

To those who dare to risk much is given—
The recompense Dame Nature holds in store.
Beneath the sturdy blow the rock is riven
And yields to such its treasured ore.

—CARTER.