

The Weekly British Columbian AND CHRONICLE

Tuesday, November 20, 1866.

A Game of Speculation.

Barely two years have elapsed since the world was electrified by the marvellous tales of fortune's frolics in Bombay. Sheer accident—the breaking out of the civil war in America and the consequent cessation of the cotton supply—had been the means, in a few months, of producing an era of prosperity and affluence unparalleled in the history of commerce. Cotton growers and brokers in the Presidency revelled in riches acquired without any skill or merit on their part, as if the "Heavens had rained wealth upon them." The quantity of cotton shipped in 1864-5 did not exceed the shipments of 1860-1 by more than seven per cent, while the value rose during the same period from £7,000,000 to £30,375,000—a clear gain of over 300 per cent. With this enormous addition to the wealth of the country, it is not to be wondered at that those upon whom the fates smiled so auspiciously should drink deep of the dregs of excitement, and not knowing how to employ their suddenly acquired fortunes should be guilty of placing golden tires upon their carriage wheels and gratifying freaks and fancies of the wildest and most ostentatious character: but a speculation frenzy soon seized upon the people, and spread its baneful influences among all classes. Joint stock companies for starting mills, banking companies, ship-building companies, numerous companies for reclaiming land, financial associations, and other scandalous undertakings on a gigantic scale were inaugurated, shares were taken up with the greatest avidity, and men's heads were turned with visions of sudden fortunes to be made of worthless paper. Shares of £500 (paid up) in visionary land companies actually realised in some instances a premium of £5,500. The condition of affairs at this time and the collapse that inevitably ensued are thus vividly depicted by the London Spectator. "The petty gains of honest industry were despised, prudence, forethought, experience were forgotten; and all ranks and classes, abandoning their proper business, madly jostled one another in the furious race for wealth. Society was utterly dislocated; no one regarded the customary restraints of dignity and self-respect; Government servants high in station bowed the knee to successful native speculators, and solicited the company of European adventurers, whom in former years they would not have deigned to speak to; and even English ladies might sometimes be seen canvassing promoters, in order to obtain the gift of a few shares for their liege lords. The popular insanity may be supposed to have reached its climax, when a clergyman, speaking from the pulpit, had his mind so occupied with meditations on the various fortunes of the share market, that he affectionately warned his hearers not to be dissatisfied with the allotments of Providence." Such was the rage for new companies, and ultimately the carelessness how they were designated, that by the end of the year 1864 there were about thirty banks and almost twice as many financial associations in the city of Bombay, all, with two or three honorable exceptions, having no other business to do than that of buying and selling one another's shares. When the crash came (and, by a singular fatality, the first message received in Bombay through the Persian Gulf cable announced the approaching termination of the American war), the collapse was sudden and awful, in proportion to the wildness of the previous excitement. Every one wanted to realize at once, and it was then found that no one possessed anything but valueless paper. The destruction that overtook the multitude of bubble companies can be compared only to the vanishing of Xerxes' host:— "He counted them at break of day; And when the sun set, where were they?" What a lesson does "this strange eventful history" teach us! We are

accustomed to smile pitifully upon the ignorance and gullibility of our forefathers who became the victims of the great "South Sea Bubble" and other similar swindles, but the present enlightened age has proved itself to be equally wanting in judgment and as susceptible of deception and fraud as were they. On this very coast we have seen the mischievous results of a unrestrained speculative mining mania, and the abuses that may be made of fortune's favors, while, to come nearer home, may we not justly consider whether our present retrogression and depression are not the natural effects of causes of a closely similar nature?

LOCAL INTELLIGENCE.

Thursday, Nov. 15, 1866.

SWEARING IN OF THE MAYOR AND CORPORATION.—Mr Macdonald, the Mayor elect, accompanied by the Councillors elect, were sworn in office yesterday by Chief Justice Needham. Ex-Mayor Franklin, who accompanied the party, having surrendered the city seal and introduced Mr Macdonald as his successor, the Chief Justice said: "I have watched, Mr Franklin, the proceedings of the Council during the past year, and am highly gratified at the very great improvement that has taken place. You have filled the office, though laboring under considerable difficulty, with infinite credit. In your retirement the city has lost a most valuable officer, and I am glad to learn that had you so desired it the citizens would have shown a just appreciation of your ability by again elevating you to the position of Mayor. I am happy, however, to know that you commit the seal to the keeping of a gentleman who I recognise as the choice of the city, whose abilities are equal to your own, and who has ample leisure in which to discharge the duties of the office." In delivering the seal to Mr Macdonald, His Lordship remarked that the present was a most critical time in the affairs of the Colony, and that much depended on the ability and fidelity of the Chief Magistrate of the city. The oath of office was then administered to Mr Macdonald and the Councillors, and the interview ended.

KOOTENAY.—The Hon. Commissioner O'Reilly has arrived at New Westminster. Parties coming from Kootenay inform us that the Chinese have taken almost entire possession of that mining camp. When they first presented themselves in the diggings and proposed to purchase claims, the miners were informed by the Commissioner that so long as they refused to sell out to Chinamen he would stand by them; but should any sell to the Chinese he would feel himself bound to extend all the rights and privileges to them which the law conferred upon free miners. The Celestials, however, bid high for claims, and one after another sold out to them, many receiving as high as \$1000 for claims, which white men would not have paid one-half that sum for. Thus a large proportion of the claims soon changed hands, and a Chinese population rapidly took the place of Europeans; and we are told that next season will scarcely find a white man there, as the Chinese are not only monopolizing the mines, but trade and commerce also. A short time ago they paid down \$6000 for a drove of cattle, and they are buying out merchants, butchers, bakers, &c.

ADDITIONAL FROM KOOTENAY AND BIG BEND.—Mr Stevens, who arrived last evening from Kootenay, reports that the new shaft of the Deep Shaft Company was down ten feet when he left Fisherville. The weather was mild. Oppenheimer's first train was met three miles this side of Kootenay, and the others were within two or three days' journey of that place. In crossing Goat River, two of the packers and one animal were swept away by the current. The packers were saved by catching hold of drift-wood, but the horse was lost. The total loss of animals by the train during the trip was only four or five. At Forts Shepherd and Colville the people were quite excited by the discoveries on Upper Arrow Lake. About 30 miners were reported at work there, and one man showed our informant some beautiful gold, which he said came from the new locality.

DRAMATIC CLUB.—At a special general meeting of the old members of the Amateur Dramatic Association (organized in 1862), held yesterday, at the Boomerang Hotel, it was resolved to revive the Society under the name of the Victoria Amateur Dramatic Club. The following officers were appointed by the meeting to conduct the business and affairs of the Club: Lamley Franklin, Esq., President; H. Rushton, Esq., Hon. Treasurer; W. A. Harries, Esq., Hon. Secretary, and a Managing Committee, consisting of Messrs B. P. Giffin, Godfrey Brown, W. J. Callingham, G. C. Wigham and Chas. Clarke, of which the President, Treasurer and Secretary are ex officio members. The meeting adjourned till Wednesday next, at 3:30 p.m., to receive the report of the Committee and to adopt rules and regulations.

HOMICIDE AT COLVILLE.—Passengers by the Enterprise report that about two weeks ago Robert Lamphier, late a store-keeper on McCullough Creek, Big Bend, shot and killed a Frenchman at Fort Colville, in self-defence. There was bad blood between the parties in consequence of an old difficulty, and the Frenchman fired a shot-gun at Lamphier, the charge of which took off the latter's ear. Lamphier fired the five barrels of a revolver at his antagonist, but missed him each time; he then ran into a store and procured a Derringer pistol, with which he returned and shot the Frenchman dead. A Coroner's jury returned a verdict of justifiable homicide.

THE UNION PROCLAMATION.—The Sir James Douglas arrived from New Westminster last evening, under orders to return to that port this morning with Administrator Young. Harbormaster Cooper came down on the Douglas and will return this morning. Nothing is known at New Westminster as to when the Union Proclamation will be issued; but it was reported here last evening that Messrs Hamly and Fry, who arrived on the Enterprise yesterday, will commence the collection of duties at this port at once. In a day or two, at the furthest, all will be known, and until then, our people will have to summon to their aid all the patience at their command.

THE SWISS BELL RINGERS.—This deserving troupe closed their engagement here last evening, and will proceed to New Westminster to-morrow. We are sorry to learn that their performances here have been unsatisfactory in a pecuniary sense, and that they are out of pocket by their visit to this place. Artists of real merit should not be permitted to leave the town worse in pocket than they came into it, and we are glad to learn that several gentlemen have it in contemplation to tender Miss Clara a complimentary benefit, to come off on some evening next week, after the return of the troupe from New Westminster.

BANKRUPT COURT.—Re McCreedy.—Assignees ordered to pay into Court within one week \$140; and if they had a complaint against an officer of the Court to prefer it.—Re Charles Dupond.—In default; laid over for one week. A. I. Adjudicated for one week. Re Bendisen.—Costs in case allowed. Re John Copland.—Official assignee transferred to D. Lindsay. Re Paris Carter.—C. White, who took illegal possession of some property belonging to this estate, ordered to restore the same.

GOVERNOR SEYMOUR AT NEW WESTMINSTER.—Governor Seymour reached New Westminster at seven o'clock on Saturday evening last, and was received by the volunteers and firemen in full uniform. Bells were rung and salutes fired, and the party were escorted to Government House by the procession. The reception was enthusiastic.

FROM NEW WESTMINSTER.—The steamer Enterprise, with 117 passengers, an express and a small amount of treasure, returned from New Westminster last evening. Among the passengers were Mr Hamly, collector of Customs; Mr Fry, Custom-house officer; Rev. F. Gribbell; and A. Allan, Esq., editor Cariboo Sentinel.

THE PUGET SOUND STEAMERS were announced to leave at seven o'clock last evening with freight and passengers en route to Olympia. The McNear will take on board eighty tons of merchandise at Port Madison, which were landed there by a sail vessel from San Francisco.

LEVY FOR TAXES.—We learn that the Sheriff yesterday attached a brick building and appurtenances in satisfaction of \$1300 due the Colony for taxes, under the one per cent. Real Estate Act. It is said that other levies will be made to-day.

DISCHARGING.—The ship Evelyn Wood is discharging the Behring's Straits cable and a quantity of telegraph wire on the wharf at Esquimalt. About one-third of the cable was landed yesterday.

THE ADJOURNED INQUEST on the body of the Indian recently found with his throat cut will take place to-day, at 1 p.m.; the police have been making every effort to discover the perpetrator of the deed.

FIRE.—A small house, owned by the steward of the steamer Reliance, was burned at New Westminster on Sunday last. A kloothman is under arrest on suspicion of having set the premises on fire.

CUSTOMS RECEIPTS for week ending Nov. 10th, 1866:—Duties, \$3,822 10; harbor dues, \$115 27; headmoney, \$47; tonnage dues, \$114; fines and seizures, \$16 66. Total, \$4114 94. Passengers, 47.—Columbian.

THE FIDELITY will sail for Portland at nine o'clock this morning. She will carry a full complement of passengers and considerable freight.

ANOTHER STAMP MILL.—The New Westminster Examiner says that Mr. Chancellier of Williams Creek, is about to bring up from San Francisco an 8-stamp quartz mill.

B.M.S. Sparrowhawk is lying at New Westminster, subject to the Governor's order.

From Cariboo.

Mr A. Allan, of the Cariboo Sentinel, who left Williams Creek on the 6th inst., and arrived yesterday by the Enterprise, has supplied us with the following items of intelligence from up country:

WILLIAMS CREEK.

The weather was very open and the previous fall of snow had nearly disappeared. There was not sufficient frost to stop claims from working. Between 1300 and 1400 men will winter on Williams and the outlying creeks. The number yet to come down will not exceed 50 or 60.

The Caledonia claim, for the week ending 4th instant, took out 100 ozs; the Never Sweat \$300 to the share; the Welsh 90 ozs for the week; the Cariboo 50 ozs; Cameron 50 ozs; the Forest Rose 140 ozs—after paying expenses this gives \$80 to the share.

GROUSE CREEK.

The Heron Company on Monday took out 40 ozs; Tuesday, 90 ozs and \$7; Wednesday, 36 ozs and \$3; Thursday, 67 ozs and \$8; Friday, 35 ozs and \$13; Saturday, 73 ozs and \$4; Sunday, 81 ozs and \$10; total, 424 ozs and \$13. Full Rigg, \$340 to the share for the week.

CONKLE'S GULCH.

The United Company, for the week, took out 150 ozs.

CEDAR CREEK.

The Missouri Company got down 15 feet and struck dirt five feet deep, which will pay wages.

MISCELLANEOUS.

Hard Curry has been arrested at the instance of a miner named White from Montana on a charge of perjury. He was released on giving bonds in the sum of \$1500 to appear at the Assizes.

From 1st January to 1st July 704 white men and 700 Chinamen passed the 74-mile post bound up. From 1st January to end of February 204 passed down en route to Big Bend.

(From the "British Columbian.")

British Columbia.

YALE, Nov. 12.—Thermometer 48; cloudy and calm.

The Reliance remained last night about a mile below here, too dark to run; mails, express and passengers came up by road.

A quantity of snow fell on the mountains last night, and a few flakes, the first this fall, were flying in town yesterday.

Numbers of people are flocking in from Big Bend, and experience much difficulty in crossing the mountains. Judge O'Reilly arrived from that quarter yesterday, and takes the steamer for New Westminster to-day.

SODA CREEK, Nov. 12.—Thermometer, 37; about five inches of snow on the ground; weather clear.

HOPK, Nov. 12.—Weather clear and calm. Thermometer 42.

Mr Bourbon, a packer from Rock Creek, reports the discovery of rich diggings near the mouth of Similkameen. He brought in some of the gold. It is coarse, and of very fine quality. Four men made nine hundred dollars in three weeks. Mr Allison leaves here to-day with his pack-train. There is very little snow on the mountain. Several men arrived here yesterday on horseback from Kootenay.

The new mill at Okanagan makes very good flour, which is offered for sale at ten dollars per hundred pounds.

CLINTON, Nov. 12.—Weather cloudy; thermometer 32.

QUEENSMOUTH, Nov. 13.—Mr Laumelster arrived from Cariboo this afternoon. He reports Mr Ralph, surveyor, and Mr Herron, of the Herron claim, have discovered very extensive diggings between Antler and Grouse Creeks; there is great excitement on the creeks in regard to this new discovery, and over sixty claims were taken up in one day. Some of the claims prospect from two bits to a dollar and a half to the pan, two and four feet from the surface.

QUEENSLAND, Nov. 13.—The following persons arrived here yesterday from Canon Creek:—H. Sutton, J. Mason, Buckley, Glover and Morrison. They report a new quartz ledge having been discovered on Canon Creek. Parties have brought down some good specimens.

The suit of Stewart Quartz Co. against Jumpers was decided to-day in favor of Stewart Co.

A good many miners will winter on Canon Creek.

LITTON, Nov. 13.—From a passenger just arrived from Lillooet we have the following: The W. U. T. Co's boat, which left Quemesel on Wednesday morning last in charge of an Indian, got smashed to pieces on Bridge River Falls. All the passengers got out four miles above the Falls, where she was cast adrift. The impression is that she was let loose too soon.

Big Bend.

Mr Leckie, of the Fort Yale Company, on McCullough's Creek, Big Bend, arrived last night, and reports that the company have suspended work for the season. After sinking three shafts they have succeeded in discovering prospects sufficient to induce them to return in the spring. The largest piece taken out of the claim weighed \$3 12½.

The bedrock is pitching, and the company have not yet got into the channel. Two companies intend to prospect all winter, and many of the miners appear determined to try the diggings again. Near the head of McCullough's Creek the Five Dollar Company, three men, took out \$7000 for the season's work. Not more than 100 men will winter in the Big Bend country. There were about five feet of snow on the divide between Seymour and Steamboat Landing. The Fortynine was to make her last trip for the year on the 15th inst.

LAKE MADE BY CATERPILLARS.—A most extraordinary species of manufacture, which is in a slight degree connected with copying, has been contrived by an officer of engineers residing at Munich. It consists of laes and veils, with open patterns in them, made entirely by caterpillars. The mode of proceeding adopted. Having made a paste of the leaves of the plant on which the species of caterpillar he employs feeds, he spreads it thinly over a stone, or rather flat substance of the size required. He then, with a camel's hair pencil dipped in olive oil, draws the pattern he wishes the insects to leave open. The stone is then placed in an inclined position, and a considerable number of caterpillars are placed at the bottom. A peculiar species is chosen which spin a strong web; and the animals commence at the bottom, eating and spinning their way up to the top, carefully avoiding every part touched by the oil, but devouring every other part of the paste. The extreme lightness of these veils combined with some strength, is truly astonishing. One of them, measuring 26½ inches by 17 inches, weighed only 15½ grains.—Babbage on the Economy of Machinery.

MR COBDEN'S FIRST SPEECH IN PARLIAMENT.—Mr Cobden entered the House of Commons in the year 1841, two years before I became a member of that House. I believe I was in the gallery of the House on the night when he made his first speech. I happened to sit close to a gentleman not now living—Horace Twiss—who himself had been a member of the House, but who was then occupied in the gallery writing the Parliamentary summary of the proceedings which was published morning after morning in the columns of the Times newspaper. Mr. Cobden had a reputation when he went into Parliament from the course he had taken before the public in connection with the corn-law out of doors.—There were great interests as to his first speech, and the position he would take in the House. Horace Twiss was a Tory of the old school. He appeared to have the possible horror of anybody who was a manufacturer or calico-printer coming down into that assembly to teach our senators wisdom. As the speech went on I watched his countenance and heard his observations; and when Mr Cobden sat down he threw it off with a careless gesture, and said: "Nothing in him; he is only a barker."—Mr Bright.

BRISTOL'S (Vegetable) SUGAR-COATED PILLS! THE GREAT CURE For all the diseases of the LIVER, STOMACH AND BOWELS. Put up in Glass Phials, warranted. KEEP IN ANY CLIMATE. These Pills are prepared expressly to operate in the most powerful manner, in all cases arising from depraved humors or impure blood. The most hopeless ailments need not despair. Under the influence of these GREAT REMEDIES, maladies that have heretofore been considered incurable, in a few days disappear quickly and permanently. In the following diseases these Pills are the safest, the quickest, and the best remedy ever prepared, and should be taken as a resort to. DYSPEPSIA OR INDIGESTION LIVER COMPLAINT CONSTITUTION; HEADACHE DROPSY PILES. For many years these PILLS have been used in daily practice, always with the best results; and with the greatest confidence they are recommended to the afflicted. They are composed of the most excellent and best vegetable Extracts and Balsams, such as their great cost, and the combination of rare medicinal properties is such that in long standing and difficult diseases, where other medicines have completely failed, these extraordinary PILLS have effected speedy cures through cures. Only 25 cts. per Phial. FOR SALE BY ALL DRUGGISTS. H. Hostetter, Smith & Down.