

own. While in this... visited the mines... been in since they...

chief magistrate. The line, laid the oars... boat upright, and...

MILITARY DEFENCES

ov. 3.—The blue book... owing to differences... of the different colonies...

CENTEN-CELEBRATION

PHIA, Pa., Nov. 4.—Pres- tomorrow will attend the grand lodge of the...

SOCIAL as well as entertain- able as last night by the Eagles...

ROSSLAND WEEKLY MINER.

Per Year \$2.50.

ROSSLAND, B. C., THURSDAY, NOVEMBER 13, 1902

Eighth Year, Number 3

THE VELVET'S FINE ORE

Shipments Continue to Run Over \$20 Per Ton--Lat- test Cabled Reports--To Reorganize Ymir Com- pany--Green Mountain's Development.

The Velvet mine is reaping splendid results from its shipments of high grade ore now being made regularly to the Northport smelter. The reports of shipments for several months past demonstrate that the quality of the ore is uniform, net returns being continuously in the neighborhood of \$20.

The last report cabled to the directors in London by Manager Gray is as follows: "One hundred and eighty tons yielded 184 ounces gold, 156 ounces silver, 24,383 pounds copper. Net proceeds from smelter \$4078, or an average of \$4.10s per ton net."

REORGANIZING YMIR MINES. A meeting took place in London last week, the outcome of which has not been announced here, for the purpose of discussing a scheme to reconstruct the company. The plan suggested and its merits are discussed in the following circular issued to shareholders.

"It will be remembered, the directors observe, that at the annual meeting held on the 6th May last a resolution was passed sanctioning an increase in the capital for the purpose of providing funds to pay for the installation of the cyanide plant, and for the further development of the mine. On reference to the circular on 15th August last, which enclosed Mr. Hooper's report upon the mine, it will be seen that at the extreme eastern end of the tunnel at the 1000-foot level, where the work was suspended, the values were found to be higher than at any other part of the vein at this level. From this fact, and from the general tenor of Mr. Hooper's report, the directors have great confidence that as further development is accomplished the mine will prove to be as valuable as was expected. To enable this development to be systematically carried out it is necessary to provide additional funds. Under present market conditions it is obviously impossible, they add, to increase the capital. In order to pay off the company's liabilities for the cyanide plant (which is now in satisfactory operation), liquidate the bank loan, and make provision for the requisite additional working capital,

the directors recommend that the company be reconstructed on the basis of an assessment of 5s per share on the issued capital of £200,000, payable as to 6d per share on application, and 1s per share on allotment, and the balance in calls of 6d per share at intervals of not less than one month. The effect of this arrangement will be, they say, to free the company from all its liabilities and leave it with ample working capital for further development work. It will be remembered, they conclude, that during the four years the company has been in operation it has made profits sufficient to invest £46,000 in permanent works and development, and has also distributed £60,000 in dividends. The work of connecting the No. 10 tunnel with the upper workings by means of an upraise (which is now in progress) is necessary for the economical development of the mine. Until this is completed it is only possible to keep 50 stamps at work."

AT THE GREEN MOUNTAIN. Development work is proceeding steadily at the properties of the Green Mountain-St. Louis Consolidated company's properties north of the city and good results are being secured.

Manager Laury states that the drift on the vein opened up in the crosscut from the main shaft, some time ago and is now complete. For eighty feet the drift followed the ore, but when the ore turned off to one side the drift was continued to get under another known ore body. Some time was lost by reason of the necessity of making a detour to avoid a seam through which considerable water seeped, but the work is now going ahead in good style. It is the company's intention to continue development for the winter.

Apparently the period is approaching when the Green Mountain mine will reap the results of the considerable sum invested in the opening up of the property. With conditions in regard to ore and values as stated by the management from time to time and the problem of concentration in process of solution, the property should enter the producing era with the early spring.

Few large English corporations operating in British Columbia have had a more chequered record than the Hall Mining and Smelting Company, and the last experience--when the mine was claimed to have petered out operations were suspended--would have been a face to the average concern. In view of this it is refreshing to note the optimistic view of conditions adopted by the company at its recent annual general meeting held in London, reports of which have just reached Rossland. The Financial News has this to say of the meeting:

"The chairman said in submitting the report and balance sheet for the past year he had to express regret that the figures shown in the balance sheet were not better than they were, but this was due to the fact that the mine had to be shut down, unfortunately at a time when the smelting business was in a much more precarious and uncertain state than it was at the present moment. He hoped to be able to show that under the more favorable conditions which existed the smelting business could be made to pay a respectable and permanent return on the amount which was put up under the reconstruction scheme. Dealing with the mine, at the last meeting he stated that the ultimate success of the mine as a lasting concern depended upon the cutting of the ore body at the 8th and 10th levels, and that Captain Gifford held the opinion that the probability was strongly in favor of cutting the ore body at both these levels. This was more or less a guarded statement, but at the time he made it there was not the slightest doubt in the minds of any of the directors that the ore body would be intersected at the 8th and 10th levels. The belief was based on information received from the other side, in fact, at one time Captain Gifford cabled that he had actually intercepted the ore body at the 10th level, and when he received that news they naturally looked upon the future of the mine as assured. But after waiting vainly for some time for confirmation of the news they learned, to their intense disappointment, that the new find had been nothing but a few stringers that had pinched after a few feet of driving. Captain Gifford prospecting in every direction in order to try and pick up the missing ore body, but without success, and finally he recommended the stopping out of the ore in the upper levels and the gradual shutting down of the mine. The directors subsequently made arrangements with Mr. Bernard Macdonald, who was at Rossland, to inspect the mine. He did so, and corroborated in every particular Captain Gifford's opinion, stating that the end of the deposit had been reached and that it would simply be a waste of money to carry on further exploration. This was a very severe blow to the directors, but it was evident that nothing remained but to close down the mine as quickly as possible, and this determination was communicated to the shareholders in a circular issued last April. However, they were still very unwilling to leave any stone unturned while there remained the slightest glimmer of hope that there was anything in the mine, and accordingly they made arrangements with Mr. Gilman Brown, a mining expert of very high standing in San Francisco, to visit the mine. That gentleman did so, and corroborated everything the other two experts had said, and the mine was closed down."

MONEY IN SMELTING. "Last year the smelting profit was something under £500; this year it was over £5000. That profit had been made in the face of extraordinarily disadvantageous circumstances, and that fact pointed very favorably to possibilities for the future. There were several other reasons for hope. In the first place, the Silver King ore was not a profit-able ore for its smelter to treat; it was practically forced on the smelter for family reasons. It was not a suitable, cheap, or easy ore to smelt, and the rates at which they made the smelter take it left practically no margin of profit. Then in addition they had had to meet a very heavy loss with regard to their purchased ores owing to the fall in the price of metals. That risk was practically eliminated from their operations owing to the system which they had adopted, by which final settlement was made at prices ruling three months after the date of the purchase. Although this system had been in existence practically during the whole of the financial year, it must be remembered that there was at the beginning of the year a large stock of ore on hand to which this system did not apply, and on which consequently there had been a very heavy loss. The management estimated that the loss from this cause alone was over £2600. Then they had had to reduce their treatment charges in order to encourage the output from certain lead mines, which otherwise, owing to the distressed condition of the metal market, would have had to shut down, and would have left them stranded for a regular supply of ore. The slightest recovery in the metal market would give them a bonus for a lead refinery in Canada, and an experimental plant had already been put up. If it proved a success a larger plant would be installed, which would be able to deal with the whole of their matte, and enable them to save the very heavy freight to New York."

LEASING THE MINE. "The directors subsequently made arrangements with Mr. Davys, who was formerly superintendent of the mine, and who still believed there were bodies of ore there which had been undiscovered, to work the mine on tribute and pay them a royalty on anything he produced. This appeared to be a very good arrangement for the company, because it cost them absolutely nothing, and in the event of success they would have a source of very considerable income. The board received information on the previous day that Mr. Davys has in eight months of ore of an estimated value of \$40,000. That was all they knew; either he had found something which Captain Gifford had overlooked, or else the ore was left in the stopes inadvertently."

ROSSLAND'S NEW RECORD. The tonnage produced in the Rossland camp during the balance of 1902 will represent the increase over the tonnage attained in 1901. The figures up to date are as follows:

Tons.	Year.
273,133	1901
287,905	1902 to date
14,772	Total increase to date

Week.	Year.
259,206	1901
111,084	1902
11,788	1903
9,322	1904
8,450	1905
5,368	1906
2,175	1907
785	1908
625	1909
483	1910
45	1911
12,028	Total

BOUNDARY SHIPMENTS. The following are the Boundary shipments for the past week and the year to date:

Week.	Year.
5072	259,206
4256	111,084
720	11,788
990	9,322
690	8,450
360	5,368
360	2,175
625	785
625	625
483	483
45	45
12,028	Total

SPANISH CABINET RECONSTRUCTED

MADRID, Nov. 11.—King Alfonso has entrusted Prime Minister Sagasta with the reconstruction of the cabinet and gives him a free hand in the matter. It is believed that General Weyler will not be retained in the war office. Senior Sagasta is endeavoring to embody in the new cabinet a more democratic element than that which composed the previous cabinet. In an interview today General Weyler said: "I am at the disposition of Senior Sagasta. I shall not form any objection if any solution can be found."

HALL MINES OPTIMISTIC

English Company Very Hopeful After Chequered Experience in Nelson--Great Hopes for Future of Their Smelting Industry. The feeling of uneasiness created locally by the suspension of shipments from the Le Roi No. 2 mine was quite unjustified by the facts of the situation which has been reiterated by those in a position to understand the situation. Further light on the subject, together with decidedly interesting information about the company's affairs is contained in the appended article appearing in the London Financial News just to hand.

"In order to allay if possible the very natural anxiety felt by the Le Roi No. 2 shareholders at the continued decline in the price of these shares, which has become accentuated during the last day or two into something very much resembling a slump, a member of our staff called yesterday at Salisbury House and interviewed the secretary, Mr. F. A. Lachouche, who courteously expressed himself as anxious to give any information in his power which might prevent shareholders from being frightened into throwing away their shares at the present low level. With regard to the rumor which has been current in the market, to the effect that Mr. Bernard Macdonald has resigned his position, Mr. Lachouche stated that while it is perfectly true that that gentleman's services are no longer retained by the Le Roi No. 2, it is incorrect to assert that he has resigned. What has happened is simply that Mr. Macdonald's contract with the company has expired, and has not been renewed, for the reason that the company does not now deem it necessary to retain the services of such an eminent consulting engineer. Furthermore, although the last annual report on the property, submitted with the directors' report for last year, was signed by that gentleman as general manager, Mr. Macdonald was really only the company's consulting engineer. The manager is Mr. Thompson, and in that gentleman's ability the board has full confidence. "Another rumor which has been instrumental in depressing the shares is that the company has almost exhausted the high grade ore bodies. Mr. Lachouche says there is no foundation at all for the statement. The decreased returns are due to the intrusive dyke met with in the mine from which the principal ore supplies have been obtained, and partly to the fact that the company, acting on a suggestion from the other side, has dis-

THE LE ROI NO. 2 IS SOLID

continued for the present shipping and a large proportion of the highest grade ore, pending either a rise in the price of copper or the obtaining of working conditions which will show a larger margin of profit. "As regards the dyke, it is assumed that this obstruction, which occurs above the 500 foot level, will prove to be only of a temporary nature, but even if this be not the case the dyke certainly does not interfere with the lower levels, on which development is being vigorously conducted. It is expected that within three or four months it will be possible for the company to stoop ore from the 500 foot level, where the ore body is high grade and shows a stripping width of 15 feet. In the meantime the ore taken from the levels above the 500 foot level will probably be made to average better by being mixed with stuff stoped from another part of the property, while the secretary is of the opinion that working expenses will show an improvement in the near future. "On the question of amalgamation with the Le Roi proper, the secretary could not make any statement. The matter has, in common with other theories, come before the board, but, so far, it has not been discussed as within the range of immediate practical politics. With due deference to the board of the Le Roi No. 2, we are of the opinion that the sooner the question of amalgamation is settled, the better it will be for everyone concerned. It is, of course, possible that the discovery of some method of ore treatment may make it possible for the No. 2 company to do without the costly reduction works possessed by the Le Roi, but this appears to be too chimerical to commend itself to the shareholders as a whole, and, although amalgamation may be attended with many difficulties, it would seem to be the best way out of the difficulty. In this connection, it may be mentioned that the No. 2 company possesses large reserves of ore of great value to the Le Roi proper, if used as a flux in conjunction with the ores of the older company. But, in any event, the position of the Le Roi No. 2 would not appear to be anything like so desperate as has been made out in some quarters. The company has, we are assured, ample funds in hand to meet all possible requirements."

London Officials Discuss Affairs of the Big Rossland Property--No Ground for Want of Confidence--Management Satisfactory.

News of the Mines in and About Camborne

H. S. Wallace of this city, who is one of the principal owners of the townsite of Camborne, the flourishing Fish River mining town, returned last night in order to look after some of his real estate interests here. When seen yesterday at the club by a Miner reporter Mr. Wallace, who is thoroughly versed with the conditions now prevailing in the Camborne section, gave a very interesting interview.

Camborne at the present moment is enjoying a wave of prosperity that is very gratifying to those who were among the first to bring the camp into prominence as a gold mining district. Buildings are springing up at every corner, and what adds significance to the boom is the fact that most of the structures are of a very substantial character and not the kind that usually spring into existence in a new mining town. The buildings are not all business blocks, but are, in a good many instances, model residence buildings, and are being built more as permanent homes than as mere temporary structures to keep out the snow. Mr. Wallace states that real estate has been very active during the past few months, and cites as an evidence of the faith in which the camp is held by those best able to judge of its promise the fact that miners and prospectors have been the heaviest buyers of realty.

The importance of Camborne as the principal gold producing camp of the Fish River district has finally been recognized by the provincial government, and as a result the recording office of the Lardeau division has been removed from Comaplix, a small town on the lake front, to Camborne. This was brought about by the fact that most of the business transacted at the recording office came through Camborne, which the government finally recognized, and through the efforts of some of the prominent citizens of Camborne, who worked long and zealously to have the office changed to where they could get at it without tramping some 16 miles to a way-side station in order to transact the business required. That the government finally recognized the claims of Camborne is regarded as a great thing, as it means the bringing of considerable business to the new town which otherwise would have accrued in the ordinary course of events.

The sale of the Eva, Camborne's banner mine to the Calumet & E. C. Gold Mines, Limited, has had a very stimulating effect on the general business conditions in Camborne, as the new company has announced its intention of putting in a stamp mill for local treatment of ore, sufficient quantities of which are now blocked out to keep a ten-stamp mill running continuously for three years to come. The new owners of the Eva are arranging to put in a stamp mill and power plant at Cam-

borne, and the Phil-Lade Syndicate, which is working the Oyster-Criterion group, has also secured a site for the erection of a stamp mill on Pool creek and will install a mill and tramway shortly.

The well known Beatrice mine in Camborne has recently been sold to a company, which is now going in for energetic development, and which has let a contract for a 700-foot tunnel to tap the main ore body at a vertical depth of over 600 feet, the slope of the mountain being very steep. The tunnel is expected to save at least a foot for every foot advanced.

Mr. Wallace says that every indication points to a well merited boom in Camborne next Spring. The town during the past summer has made a very considerable advance. It has grown beyond the fondest hopes of its founders. More people are coming in constantly, and while at the present time there are hardly more than 125 men at work in the mines and prospects around Camborne, it is expected that quite a few more men will be put to work shortly. What points more to the future of the town than anything else is the fact that men are bringing their families in and are building homes to receive them.

A recent editorial in the Camborne Miner seems to indicate that the new camp is not free of the stock-jobbing mine manipulators, whose methods have done so much to injure the legitimate mining business of the Kootenays. Some of the stocks of properties that are at present being boosted away beyond what they legitimately should. Mr. Wallace states that while the immediate future of the Fish River camp rests with the free gold properties, such as the Eva and Oyster-Criterion groups, which are being developed along skilled lines and already proven well beyond the prospect stage, yet the camp has great potentialities as a silver-lead and copper producer. Mr. Wallace will be in the city several days attending to business before returning to Camborne.

LESLIE R. BROOKS. Died While Playing a Game of Chess in Minneapolis.

MINNEAPOLIS, Nov. 11.—Leslie R. Brooks, a millionaire grain and lumber dealer, died this evening while playing a chess game with his physician, Dr. Lester W. Day, at the West Hotel. Mr. Brooks was 55 years of age, a native of Oswego county, N. Y. He was afflicted with sciatica, and for the past two days, though attending to business, had on a Plainer cast. The mental strain of the chess game is believed to have caused apoplexy.