

ing eats up the proceeds of some even of the richest claims in the Yukon. Thus Inspector Constantine states that some of the owners of the best claims on Eldorado Creek have found themselves, after paying for labour, no wealthier than if themselves had meanwhile worked on "lay" wages.

The French Government has evidently, after investigation, concluded that the Klondike is not a gold field good enough to justify much Gallic emigration. Monsieur Barthon has, it seems, addressed an official circular to all the Prefects of the French Departments, bidding them warn would-be French emigrants against specious announcements regarding the Klondike gold mines. Monsieur Barthon also asserts that there is an enormous disproportion between the Klondike profits that are promised and those likely to be gotten, and suggests that there is in many cases, an almost entire impossibility of working the mines.

It is stated that a condition of the Le Roi purchase is that the mine shall remain in the hands of the vendors for ninety days. Assuming as would seem to be the case, that this provision carries the retention of *interim* profits, it adds at least \$150,000 to the sum receivable by the sellers, and adds correspondingly to the \$3,000,000 paid for the mine and its appurtenances. The British America Corporation's managing director in B.C., the Hon. Mr. Macintosh, is naturally very jubilant over the deal made, claiming by a policy of masterly inactivity to have reduced the price of the mine by some \$2,000,000, the sum of \$5,000,000 having been first suggested by the vendors as the amount at which they would sell.

Mr. McGregor, of Nanaimo, as a thoroughly capable man, has been appointed to the position of Inspector of Mines in the place of Mr. McDonald, who recently resigned to enter the service of the British America Corporation. It is a rather noteworthy circumstance that so many important and responsible posts in connection with mining and mine management in the Province, are filled by Scotchmen, or Canadians of Scotch ancestry.

On dit, that further litigation threatens the Golden Cache Company, about the future of which few in Vancouver seem to be very sanguine, there being a widely prevalent opinion that the richer deposits of the mine are somewhat small in amount and exceptional in character, the bulk of the ore being of low grade. It is to be hoped that with the extensive further developments now being made at the mine, with the aid of an apparently excellent plant and appliances, these generally prevalent doubts may be dispelled, and the mine found a fair middle grade proposition, as an even partial failure of the Golden Cache to yield fair returns after further and sufficient tests, will give a bad set back to quartz mining in Lillooet, generally, by preventing the incoming of British capital, whereof the Golden Cache has latterly absorbed quite a respectable amount, as a result of the Oldroyd speculation.

The strange news comes from Wales, on apparently fair authority, that very rich free milling gold has been found near Bala Lake, in conjunction with large deposits of manganese. Two assays give, it is stated, in one instance nearly twelve ounces of gold to the English ton of 2,240 pounds, and in the other four ounces of

gold. If these assays should be found to be even moderately representative of ledges in the district in question, North Wales will have quite a gold boom, and not only this, but secure a most valuable addition to the local industries. Bearing in mind, however, the smallness, and, in several cases, actual absence of profit resulting from free milling gold operations in South Wales, few will be very sanguine as to the outcome of these alleged finds of rich gold bearing quartz in another district of "gallant little Wales." The only result may indeed be the formation of a few more or less dubious companies, by some of the many financial tricksters that live and thrive in and to the disgrace of the city of London. We would fain see the Cymric principality become one of the world's gold producing districts, but it appears almost too much to hope, though undoubtedly in the times of the Romans the native Britons got small quantities of gold from some of the rocks and gravels of creeks and riversides of Wales, as also from certain parts of old England. But it has been generally supposed by scientists that nearly all the profitably obtainable natural gold of the United Kingdom, was got out centuries ago.

Says the London, Eng., *Mining Journal*: "The Almaden Quicksilver Mines have come suddenly into international prominence in consequence of the war. The chief factors in the new Spanish Budget are an additional provision for the Navy, which is raised from 18,000,000 pesetas, or, say, £720,000, to 90,000,000 pesetas, or £3,600,000. The new Budget authorizes the Government to raise the needful additional funds by the sale of the Treasury bonds, guaranteed by the Almaden Quicksilver Mines to the nominal amount of 100,000,000 pesetas, or, say, £4,000,000 (four millions of English money). The property of these mines is at present hypothecated to the Rothschilds, and although their claim will, it is understood, run out in another year, it is, we should imagine, rather doubtful whether this mining security is worth as much as 4,000,000 sterling. But the Spanish Government must raise money somehow. It has been calculated that Cuba alone costs Spain an average of £2,000,000 (two millions of English money) a month, and that expenditure is more likely to increase than otherwise now that Spain has two foes to contend with instead of one. The effect of this latest use of the quicksilver mines of Spain upon the quicksilver market remains to be seen. It looks as though the mines were about to revert to the Crown, and as the Imperial owners will, of course, endeavour to render them as good a security as possible, the probability seems to be that quicksilver will go up in price. We should advise speculators, therefore, to keep an eye upon this commodity, and to buy for a rise. At present it is reported steady at about £7 2s., but it will not be steady long." From which it would seem that if the cinnabar deposits in the Savonas district and elsewhere, prove nearly so rich as generally asserted by those concerned, and also become well worked, British Columbia ought soon to be able, with the introduction of sufficient outside capital and skill, to add profitable quicksilver getting to the lengthening list of her mining industries.

We have already had occasion to refer to the manner in which a recent British Columbia promotion yclept the Associated Gold Mines has been over-boomed and its properties over-rated in England. Before it was a gentleman writing the initials "L.L.D." after his name, who took upon himself the