

year by 6,828 tons, and less than the tonnage for the first quarter of this year by 62,523 tons. During the first three months of this year 22,824 tons have been shipped more than were shipped during the first six months of last year. During the last quarter of 1900, the period of by far the heaviest shipments the Rossland camp ever knew, 70,846 tons were shipped, which the succeeding quarter has seen increased to 94,695 tons of ore. It is quite unnecessary to elaborate upon these figures. They portend an increase of 100 per cent. in the output this year over last, unless some unforeseen accident occurs. They certainly bear out the contention made during last year that even with an output of 200,000 tons a year, the Rossland mines were only in the development and not the fully productive stage.

It is a matter for regret that the Chamber of Mines tentatively established at Rossland, has been abandoned. A Chamber of Mines covers a field of co-operative effort on the part of those anxious to bring capital into the country and develop its resources, which no other association can overtake. It might be a good idea if a literary bureau were established by the government in connection with the Department of Mines, particularly now that monthly returns of output are to be published. Again, it might not. It would all depend on the competence of the individual at the head of such a bureau. The trouble is, in this matter, that it is very hard to get rid of a government's appointee if he turns out to be unsuitable, whereas a corporation like a Chamber of Mines, can eliminate a useless or incompetent official without any difficulty or compunction whatever.

The Granby smelter has, since it was first blown, been a complete and wonderful success. More ore than its nominal capacity has been steadily smelted there, with a corresponding reduction in the cost of treating the ore. The record made by the Granby smelter has now been broken by the B. C. Copper Co.'s smelter at Anaconda. During one period of 24 hours, the furnace successfully treated a charge of 420 tons of ore, coke and flux, of which 373 tons were ore. The nominal daily capacity of the furnace is 225 tons. Mr. Paul Johnson is quoted as saying: "For a furnace of the size used, 42x150 inches at tuyeres, the day's run of 420 tons probably establishes a world's record for blast furnace smelting."

The ores of the Boundary country have fully demonstrated their admirable smelting qualities, and it is quite evident that the mines of that section will mark a new epoch in the cost of reducing copper ore.

It is exceedingly gratifying that the Lardeau country has a practical assurance of a railway being in operation before the beginning of next year. This assurance, coupled with active work, commenced on the line, will stimulate development during the coming summer to an unprecedented degree. It is refreshing to look forward to the Lardeau as one of the largely productive districts of the Province within twelve months' time.

A circular has been issued this month by the Board of Trustees of the Waterloo Mining & Milling Co., (Camp McKinney) to shareholders, in which it is stated that while the mine is in a satisfactory condition, and that there are at present available over 300 tons of "good ore" to run through the mill, the company's funds, after the March pay-roll has been met, will be exhausted. There is, moreover, an indebtedness of about \$2,000 which matures next October. The shareholders are consequently asked to come to the rescue, and the appeal is made as follows:

"We ask each shareholder to voluntarily agree to pay to the company an assessment of one cent per share, to be paid in four payments, one payment on or before April 1st, 1901, and the others the first of May, June and July, 1901. And if a shareholder sells stock thus voluntarily subjected to the assessment, he should see that the purchaser assumes the remaining payments. The company will issue to each person agreeing to this, when he makes his payments, a paper agreeing to repay the amounts so advanced from the first net profits of the mine, with six per cent. interest, after the indebtedness of the company is paid off. We thus consider it no more than a loan to tide the company over its present difficulties. This is better and cheaper than any attempt to reorganize the company upon an assessable basis. Unless this plan is adopted, and at once, the mine will be shut down, as the board will incur no new indebtedness. With \$10,000 the property can be made a dividend payer. This is our confident belief."

From information in our possession we have reason to believe that the Waterloo is a promising, though an inconsiderable property, and it would seem worth the while of shareholders to contribute the relatively small sum of money required to place the mine on a profit earning basis; that is, if the statements in the circular are to be relied on. The difficulty is that too many properties in Camp McKinney were acquired by paper and wild-cat concerns operating from Spokane at the time of the McKinney boom, for so it can almost be described, of a year or so ago, and a number of small investors were badly bitten in consequence. The result is that Camp McKinney is now in disfavor and the Waterloo, which is not a "wild-cat" though it confessedly was started on its career with an inadequate capital, may have to pay the penalty of unpopularity.

The Klondike Consols, Limited, is one of the few London organized Yukon undertakings that have yielded even fair dividends. It distributed last year a dividend of £37,500, or 15 per cent. on its capital, and carried forward a balance of £13,767. Considering, however, the imperatively short average life of such gold producing properties as those owned by the company, a fifteen per cent. dividend is only a very moderate return after all. The reduction of the Yukon royalty ought to benefit the operations of the company to an appreciable extent this season.

There is naturally much satisfaction in the Atlin country over a deal just made by Mr. Jaune de Lamare, representing Parisian interests, which will interest in the development of Boulder Creek hydraulic gold properties, a large amount of French capital. M. de Lamare booms his purchase—as also his syndicate's other Atlin undertakings—for at least all that