the warning I recently issued against promoters and claim sellers from the Pacific Province of Canada. With reference to this my British Columbia correspondent writes to inform me that besides the Kootenay and Atlin properties that are to be hawked about London, speculative Omineca and Cassiar concerns are to be unloaded—if possible. As far as my recent note is concerned, my correspondent, after noting the MINING RECORD ascribes to the *Critic* views to which it gave no utterance, proceeds thus:—Your British Columbia contemporary, while twisting your views and trying to be smart at your expense, unconsciously endorses The *Critic's* opinion. It claims that 80 per cent. of the British Columbia failures were schemes promoted by British people as against, at the outside, a failure of 20 per cent. of American-promoted mining enterprises in Western Canada. The blame for the numerous disasters which so far have befallen British mining ventures rests, the MINING RECORD declares, upon the Grant-Govans, Morris-Cattons, Horne-Paynes and other members of the London promoting fraternity. Precisely; and who induced the fraternity to commence business in British Columbia? None other than the claim sellers and the option holders. The MINING RECORD should not revive memories of the 'numerous disasters' at the present juncture."

Mr. Hess has the reputation, which he has justly earned, of being a very clever man. But why then does he employ so illogical a person as this British Columbia correspondent evidently is, to contribute to the columns of the *Critic?* Because among the London promoting fraternity there were certain knaves and fools, who made a mess of things in this country, we are told the claim-sellers and the option holders are responsible. What utter inconsequent twaddle! The *Critic's* brilliant B. C. correspondent is probably under the impression that the poor innocent London promoter is as a general thing "held up" by the bold bad option-holders from the wild and woolly West, and compelled for fear of his life to float the claims and over capitalize, mismanage, or perform with them other conjuring tricks at the expense of the British shareholder. In our original comment which called forth this absurd reply we merely wished to point out that (1) there are good mining properties in this province; (2) that British capital has not gone the right way to work to secure meritorious claims; (3) that because a man goes to England with the object of selling a claim or an option, that is not in itself evidence that he is dishonest or a sufficient reason why the *Critic* should publish a warning to "investors" as if the unhappy man had hydrophobia or monomania or any other dangerous affliction. The claim-seller or option-holder may have a very good thing to offer, or he may not. It rests with the promoter, or the investor or the capitalist to make the necessary investigations. We want capital badly in British Columbia and before long we shall get all we want. In the meantime those who know the history of the "numerous disasters" to which we have referred, will not be in the slightest degree prejudiced against the country.

The London Morning *Leader* has evidently the same low opinion as we always entertained of Mr. Morris Catton and his British Columbia and Yukon Mining Company flotation. Our contemporary speaks as follows an the obtaining of an order of court in London for the compulsory liquidation of that ill-starred venture, the "Klondyke and Columbian Goldfields, Limited." "We are glad to learn that the petition for the compulsory winding up of Mr. Morris Catton's wild cat Klondyke and Columbian Goldfields, Limited, presented by Mr. R. W. Friday, and other members of the shareholders' committee, has succeeded. Mr. Justice Cozens-Hardy in giving his decision said that the circumstances connected with the promotion and formation and conduct of the company were suspicious in the last degree, and it must be taken to be admitted that the present chairman of the board and the original directors received from the so-called promoter, who was the chairman's clerk, a large portion of the deferred shares. That was a secret profit, and he thought it could well have an epithet to it much stronger than 'secret.' There were transactions pre-eminently fit for such examination as would be made after a compulsory order. He held that it was just and equitable and, indeed, necessary that there should be a compulsory winding up. He therefore made the order asked for." Mr. Justice Cozens-Hardy is, it may be remembered, one of the strongest judges on the British Bench. The enquiry directed should lead to instinctive and suggestive revelations, one outcome of which should be the "warning off" of British Columbia public men from lending their names too readily to certain classes of mining ventures floated in London by promoters of no sufficiently guaranteed bona fides.

The annual report issued by Wells, Fargo & Co. of San Francisco, with regard to the gold, silver, copper and lead production of the Western States, British Columbia and the Yukon gives some interesting data in respect to the output of 1899. The total value of the metals yielded by the States, Territories and Province included amounted, according to the statistics before us, to $203,541,907, of which $90,190,167 represented gold, 38,804,496 silver, $59,244,994 copper and $15,302,248 lead values. The greatest producer of the metals in 1899 was Montana, which yielded a worth of $50,695,000; Colorado came next with $43,180,913, then British Columbia and the Yukon (grouped together) with $23,862,941. Arizona meanwhile produced metal values of $20,353,421, Utah $13,654,682 and Idaho $12,736,860. Alaska is credited with $4,740,846, of output, mainly gold, and California has quite fallen behind Montana and Colorado as a metal producer, the total yield from this State in 1899 being $18,953,117, or less than half that of Colorado. Taking British Columbia alone, our annual metal production at this moment stands approximately equal to that of Utah or Idaho with every prospect of soon passing each of these States. It will, however, be long ere we reach the position of Colorado with its more than $43,000,000 of annual metal output, of which over $26,000,000 stands for gold values.

The second annual report of the consolidated Cariboo Hydraulic Mining Company, Ltd., reaches us just as we go to press, and we are, therefore, unable to do more than give it a brief notice. As this report, however, contains matter of very great interest to a large number of our readers it will be published in full, together with photographs kindly sent us by Mr. Hobson, in the April issue. Meanwhile, the last season's operations seems to have been again largely confined to equipment and preparatory work, the total expenditure for the season being $194,520, as against an expenditure of $238,844 last year. The value of gold recovered for the period of 144 days and eight hours of working was $92,678, which is twelve thousand dollars less than the return for 1897-98. The report states that the equipment of the property is now complete and that consequently the mine "may be considered in first-class condition to produce large and profitable results hereafter."