was formed in August three yaers ago with the object of operating in mining and other properties in the Yukon and British Columbia. The promoter in chief of this undertaking was Mr. J. Morris Catton, or "wild-cat-ton" as he is now dubbed by the London press. The *Financial Times* of recent date devotes five columns to a report of the proceedings and they make entertaining reading. From a certain point of view Mr. Morris Catton is undoubtedly a great man and a strategist of no mean order—but this is to be expected from a War Office clerk. Meanwhile as a result of the enquiry disclosures of the most disgraceful character have been made and on several counts there should be enough evidence to send Mr. J. Morris Catton to serve a considerable term of penal servitude. But people in British Columbia take very little, except a morbid interest in the fate of London floated Yukon mining concerns and their promoters. This is a mistake, because unfortunately the British investing public are associating the Yukon and British Columbia together, and the Klondike and Columbian Goldfields swindle and other Yukon "fizzles" are certainly likely to further antagonize the London market against this province. It is, therefore, time that attention should be paid to the operations of gentlemen like Mr. Morris Catton. Moreover thanks are due from us to the *Financial Times* and the *Critic* for the part both have taken in putting a stop to Mr. Catton's little games.

It is gratifying to learn that the showings of iron ore at Barclay Sound are to be thoroughly exploited by a syndicate of Pennsylvanian capitalists, to whom the property is under option. Little is yet known of the iron resources of this locality, except that the surface indications are enormous, and the specimens taken therefrom show the quality of the ore to be all that could be desired. The only question is whether the iron will continue with depth or, as in numerous other instances, the surface showings are not merely cappings of copper-bearing ores.

The Central Canadian Chamber of Mines, an organization which began its career by commenting on the somewhat remarkable fact (only it happened to be far from a fact) that not a single Canadian mine was listed on the London Stock Exchange, has settled down to business and has begun a series of periodical statistical bulletins which contain a vast amount of information useful to investors and will undoubtedly do much to attract capital to the central Canadian gold fields. It is really astonishing that British Columbia, with its long record as a gold-producing province, and with a mining industry which has already reached considerable proportions, should be so far distanced by the prairie province in the scientific adaption of means to the end of developing its resources. This really remarkable production gives in a succinct and tabulated form the result of mill crushings up to July, 1900, as a preliminary step to furnishing an accurate return month by month or quarter by quarter. It also details the names, localities, amount of development done on each of them; and certificates of assay value at different points of a great number of prospects. The information given is precisely the information wanted. It is given in the form most convenient to the press and to the investor. The Central Canadian Chamber of Mines has shown a rational appreciation of the requirements of the gold-bearing district it has been formed to foster. British Columbia might well profit by the example shown.

From all the mining districts most satisfactory reports are being issued of steadily growing mineral production, which this year will considerably eclipse all previous records. In the Nelson district the July output aggregated in value $66,000 from three properties which are yet hardly beyond the development stage. Of these three the Ymir crushed 450 tons of ore, having an estimated gross value of $39,500; the Athabaska's clean-up realized $17,100, and the Granite crushed 1,040 tons, from which a return of $9,550 was made. When the Hall Mines resume operations Nelson's contribution to the mineral production of the Province should easily reach a million dollars per annum.

Meanwhile few people, if any, at the present time have any idea of how the mineral output of British Columbia is growing. It is not too much to say that the present rate of output is double the average rate of last year from metalliferous mines. It does not follow from this that the total output of the year will show an advance of 100 per cent. The marvellous increase in production now noticeable has only come into prominence since May, and although it is likely to be maintained if not increased during the balance of the year, still the totals will not bear the same relation to one another as the present rate of production does to the average rate of last year. The following table gives an estimate of the value of the mineral output of the Province, excluding placer gold, for the month of July:

Trail	$ 300,000
Slocan, including Ainsworth and Lardeau.	300,000
East Kootenay	317,720
Nelson	66,000
Boundary, including Camp McKinney	132,500
Coast and miscellaneous	60,000
	$1,176,220

These figures are not mathematically exact, but they are certainly not greatly, if at all, over the mark. When it is remembered that the output of our metalliferous mines for last year came to only $6,751,000 and the total output, including placer gold, to $8,000,000 in round figures, their significance will be really understood.

THE LE ROI FLOTATIONS.

MR. WHITAKER WRIGHT is certainly entitled to the credit of being the shrewdest speculator on the London mining market. For some time past the various groups of mines controlled by the London & Globe and British America Corporation have been raided by "bear" operators. During the general mining stagnation which has prevailed prices were unmercifully hammered and so dead was the market that every fresh depression in a stock seemed to give occasion for and to justify further sales. Mr. Wright seems to owe his success to his faculty for never doing what everyone expects he should do. He chose this particular inanimate period to bring out Le Ro No. 2 followed immediately by Le Roi No. 3 and then by Le Roi No. 4. That he should do so at the very time when properly constituted mine promoters were crawling into their holes and drawing their holes in after them, would naturally seem to that peculiar abstraction known as the market as a very good joke. Not only was it a very good joke, but one out of which the intelligent speculator could make a little profit for himself. It is a convention on the English market that the shares of every large flotation must go to a premium before allotment and maintain it till after the first settlement if possible. The reason is that when an issue is made by a certain