

## AMERICAN VS. ENGLISH.

The British Columbia Mining Record in its last issue mentions a little bit of news that well illustrates the English promoter's methods. The War Eagle Mining Company issued a prospectus stating that the company had been formed to purchase the War Eagle, and among other allurements mentioned that the mine would pay \$800,000 per annum. It happens that up to date this mine has paid \$187,000 in dividends, although that cut no figure with the London promoter. Not content with over-capitalizing the company to the tune of \$2,500,000, the promoters endeavored to make their clients believe the dividend story above referred to. Fortunately they failed; and their proposed company failed to purchase the War Eagle.

We draw attention to this, because had such a barefaced lie been published by an American promoter, the English and Canadian papers would have cried it down in quick time, and held it up as "another piece of roguery perpetrated by Yankee mining men."

The real fact is that the American mining companies are far better managed for the stockholder's interests than are those floated in London. We have no such promotion fees as are the invariable custom in the British capital; for there when any company is floated, the total capitalization is divided into three parts, and one-third goes to the vendor, one-third to working capital one-third to the promoters. It is easy to see how terrifically over-capitalized the British companies must be, and what large profits have to be made before the shareholders have any suggestion of dividends. Add to this the absurdly large expense of English mining companies, including salary for each of the whole board of directors, (a custom almost unknown in American mining companies), besides the high expense of maintaining a London office, and doing it with any show of prosperity.

In view of these facts it is quite easy to understand why such great concerns as the London Exploration Company are on the look-out to purchase large blocks of stock in such companies as the Anaconda, Tom Boy and others that were organized and incorporated in the United States.—Western Mining World.

## BIG INCREASE.

A comparison between the value of ore shipped from West Kootenay a year ago and the value of the shipments of January of this year gives a good indication of the development of the mining properties in this district. In January, 1896, according to customs returns, the value of ore shipped from the West Kootenay district was \$146,000, while for the first three weeks in January, 1897, the value was \$747,000.—Rossland Record.

## LEAD GOING UP.

A prominent smelter asserts, upon advices from New York, that lead will be quoted at \$3.25 per 100 pounds by the first of May. This estimate is based upon the present strength of the market, the small supply in store in this country and abroad, and the expected revival in building and manufacturers after March 15. This will be the means of starting up of many of the low grade mines throughout the country that are now idle.—Idaho Observer.

## ROSSLAND ITEMS.

The War Eagle is again running full blast with a slight increase of men, and J. P. Hastings in charge. They are shipping about 50 tons a day to the Trail smelter.

The Iron Mask is still being worked by the original War Eagle Company, with Charles Robbins as superintendent. Most of its ore is being taken to Trail by sleighs, which carry an average of five tons per sleigh.

The Jumbo people bring their ore from the mine on sleighs and ship over the Red Mountain road to eastern smelters.

The Josie is looking in first-class shape and continues to take out and ship ore. The outlook for this mine is the brightest, and it will soon joint its sister location, the Le Roi.

The Red Mountain is shipping and putting in diamond drill machinery.

The Cliff owners have refused several offers for their property, which is among the shippers of the camp.

The Centre Star has a 1,400-foot tunnel. It has done little or no shipping, but has tons of first-class ore on the dump with the ore blocked out in the tunnel ready for stoping. The owners believe in developing their mine first and shipping afterward.

The Kootenay and Columbia ships about 10 tons per day over the Columbia & Western to Trail.

The Mayflower's prospects are first-class, it is shipping a great deal of ore.

The Iron Horse people are pushing their development work to the fullest extent and will commence shipping again soon.

The Iron Colt, a sister claim to the Iron Horse, is also pushing work and will ship soon.

Among the other shippers are the O.K., with a fine stamp mill running full blast night and day, and shipping to the eastern refineries; Commander, Homestake, Lilly May, Evening Star, Robert E. Lee, and Crown Point.—Rossland Record.

## BIG OFFER REFUSED.

A magnificent specimen of ore is on exhibition at Rock Creek, which came out of the shaft being sunk by Messrs. Copeland and Yonkin, at the forks of Rock Creek. The specimen is in keeping with the size of the claim, and it is no pocket specimen, but rather a block of ore which is taken from a vein said to be proved of a width of some 60 feet on the surface. The value of the claim may be judged when it is stated that the owners received an offer of \$80,000 on bond for the property, which they refused, although the shaft has not been carried down as yet to any depth.—Midway, B. C., Advance.

## SILVER KING IN LUCK.

Friday morning the news quickly spread through Nelson that a big strike had been made in the Silver King mine. It was first supposed that a large ore body had been discovered in the long tunnel which is being driven on the lower levels. Inquiries at the mine, however, proved that such is not the case. The development of the old tunnel is responsible for the discovery. It is said that the ore lately uncovered is of considerable extent and of richer grade than any heretofore found in the mine. The management acknowledges that a strike has been made but refuses to give any further information.—Nelson Miner.

## GRAND FORKS GROWING.

C. A. Pearson, of Grand Forks, B.C., who is visiting friends in the city, tells of great activity in his section of the country and of continual new discoveries. He says that Grand Forks, which less than a year ago was proud to have 400 inhabitants, now has a population of about 1,000, and is still growing. Of recent mining developments in that section he says:

"Messrs. Blewett & Larsen have erected large buildings at the Volcanic, on the north fork of Kettle River, and have incorporated with their Chicago associates. They are now ready for development. On the Elsie May, adjoining the Volcanic, the Aurus Mining Company is sinking a shaft which shows fine ore. Mr. Beach of Rossland, has run a tunnel 45 feet on the Columbia, showing 30 feet of ore, carrying native and peacock copper. The seven French claims have been incorporated by the French and English company, composed of Charles Hay, Neil McCollum and P. T. McCollum, and are showing up well. Development is going ahead at Knight camp, on Bonanza Mountain, three miles above Volcanic Mountain. The Montita on Observation Mountain, overlooking Grand Forks, which is owned by a club of school teachers, has shown up a ledge of sulphide ore, carrying bunches of native copper.

"In Summit camp, the Arabel has a shaft down eight feet showing \$60 ore. The Ellen, owned by the Zenda Mining Company, is showing good ore. John M. Burke is sinking a shaft on the Oro Dinero, and the shaft on the Emma has been extended 50 feet, showing the ledge to improve. Quite a number of discoveries have been made around Christina Lake."—Seattle Post Intelligence.

## A MINING DEAL.

The Early Bird mineral claim situated near the shore of Kootenay lake about a mile above Ainsworth belonging to John L. Retallack has been sold through W. N. Rolfe of Nelson, to some parties in London, England. The claim is crown granted and though a low grade proposition, is of great promise, as there is a true fissure vein of over four feet. Its proximity to the lake shore, and the easy access to a smelter either at Pilot Bay or Nelson will make the property valuable. The price paid was \$1,500 cash.—Kaslo Kootenayan.

## OUR EXCHANGES.

This month's issue of the Metal Miner opens with an illustrated description of the electric plant which operates the Lehigh Valley Coal Company's Maltby mine. The articles on Surveying are continued, as well as those on the Metallurgy of Gold, in which crushing machinery and the various chemical processes are described. A lecture by an English engineer, Mr. Halbaum on Timber and Timbering, is reproduced and illustrated. A description of Ore dressing in the zinc mines is given by Mr. Landins, and minor papers fill up the contents and give an ample supply of good and interesting matter.

## SANDON NEWS.

Forty tons a day are being shipped from the Payne, and it is expected to net \$100 a ton. The tunnels are in 500 and 200 feet, and a Blake crusher will be purchased to crush the heavy amount of ore that will now be got out.

The tunnels in the Whitewater, now total 1,700 feet, and most of this length runs through veins of rich ore, some assaying 490 oz. silver. Thirty men are at work.

The Ariman, No. 3, W.P., and Alma, adjoining the Dolly Varden on Carpenter Creek, have been bonded to Mr. H. L. Bowman, who it is reported, will organize a company in Montreal. Assays from a 25 foot tunnel, have run up to \$332 of gold.