

and upsetting all present calculations, there is no feature in the present situation which need cause alarm to those interested in copper mining in British Columbia. British Columbia, as we have pointed out before, possesses resources which permit of copper being mined and manufactured and marketed, as cheaply as in any other country. Our copper ores usually contain gold and silver as by-products. We have coal and coke, timber and water power in abundance and in close proximity to our copper mines. The day which sees decadence in copper mining in British Columbia, will see its total destruction in many other parts of the world. Thus we see that, at the present time, in spite of a lower price and, presumably, smaller profits, our mine owners are reaching forward to a greater expansion and development of the industry.

A LONDON FINANCIAL PAPER AND BRITISH COLUMBIA.

THE London *Economist* in its issue of the 25th of January, publishes an article from its "Special Mining Commissioner" which is a gem of inaccurate depreciation. It professes to deal with British Columbian mines. The article begins by stating:—"No mining country, in my mind, is associated with such absolute disappointment as British Columbia. Three years ago when I was there first, mines were starting up everywhere; to-day most of these are closed down, and the remaining ones are making no profit." If this correspondent would study external facts instead of his own mind and what exists therein, he would not make so egregious an assertion as that. During 1901 tons of ore mined, gross value of metals extracted, and dividends distributed all show a satisfactory increase. The value of British Columbia's output of the precious metals has just doubled since 1899, which this correspondent refers to as a halcyon year of promise.

After a paragraph of generalisations which can only be described as appalling, the correspondent goes on:—

"Now, let us look more closely into some of these statements. I was in Rossland just over two months ago. This was thought some years back to be likely to turn into a great gold field. But as the lodes were opened in depth they were found to be highly unreliable. The ore is found in lenses only, not in permanent reef bodies; the values run in chutes which come and go—principally go—in the most distractingly irregular way, and the lodes, being replacement or secondary formations, may themselves suddenly cease to exist at certain depths. Thus, all these ore bodies lying on the slopes of Red Mountain, which once looked so promising, are to-day but a sorry lot of speculations."

It is only fair, however, to state that one of these sorry speculations is afterwards referred to as "essentially a big mine." The use of the word "essentially" in this connection is a reflection more on the editor of the *Economist* than on anyone else. How any editor of even ordinary discrimination could have permitted a contributor to so essentially contradict himself passes comprehension. For either the opinion of this correspondent on the Le Roi mine is not worth having, or else his description of the present condition of the Rossland district is a farrago of nonsense. So far any self-

respecting editor could have detected his correspondent's inaccuracy and untrustworthiness. But anyone knowing anything of Rossland could go further and assert with confidence that the alternatives are mutually exclusive in appearance only, and that the correspondent's facts are as incorrect as his opinion is valueless. The Nelson district is dismissed as follows:—

"In the Nelson district nearly every mine is moribund. Nothing ever seems to happen. The Hall Mines, a silver and copper property, works away now and then with no real result. The Athabasca just keeps its nose above water. The Granite-Duncan-Poorman group is in a dense mist, and the Dundee, Fern, Porto Rico, and such like are what would be called in Australia tripe. The Ymir alone remains. It has opened, although I have not seen it for three years, into the excellent mine I thought it would. Shareholders must remember, however, that it is not sound business to value a quartz mine with, say, three years' ore in sight on the 10 per cent. dividend basis. Let the directors of the Ymir put their extra profits into mine development. If they pay away all the profits, it will look too much as if big holders were anxious to put the shares above their intrinsic value and get out."

We should have thought that everybody knew that after a long siege of mismanagement and consequent distress the Hall Mines had been reorganised on a paying basis and was making satisfactory profits. As to the other properties mentioned their output has always been small except the Ymir, whose directors will no doubt be astonished to learn that they have not been pursuing a conservative course.

The cream of the whole article, however, is the reference to the Boundary district:—

"In the Boundary district quite a flourishing smelting industry had sprung up. The ores are low-grade copper, with small gold and silver contents, and they were being smelted at the lowest cost of treating copper ores in the world. But the gross value of the ore was very small. At a big price for copper a little profit was made, but now that copper has fallen I don't see how these properties can possibly work at a profit. They are owned by Canadian capital. This slump in copper, and the coming slump in lead, and perhaps silver, threatens to close a lot of low-grade mines in British Columbia, and throw thousands out of employment."

Quite a flourishing smelting industry *had* sprung up. According to this authority, it is now apparently no longer in existence and there are no thirty tons of blister copper being produced daily. We learn also that a lot of low-grade mines in British Columbia are to be closed down throwing thousands out of employment. The impossibility of this, when most of the mines are closed down already, might have occurred to the editor of the *Economist*. This sort of article appearing in English newspapers is very irritating and very damaging. But we ourselves, the people of this Province, are largely responsible for it. We have taken, and are taking, no trouble to have the facts about the country widely known. Have we any right to complain when we have left the field to malice, ignorance and misrepresentation? This article in the *Economist* is really a crystallisation of the opinion held abroad of British Columbia. The resuscitation of dogs with a bad name is a no easy task. Even in the Province itself detraction and depreciation have been used in the heat of internal controversy. Ugly-looking birds our own chickens are when they come home to roost, are they not? The *MINING RECORD* is the one feeble little voice which speaks abroad with the authority of accurate information, and what between the clouds of depreciation outside the