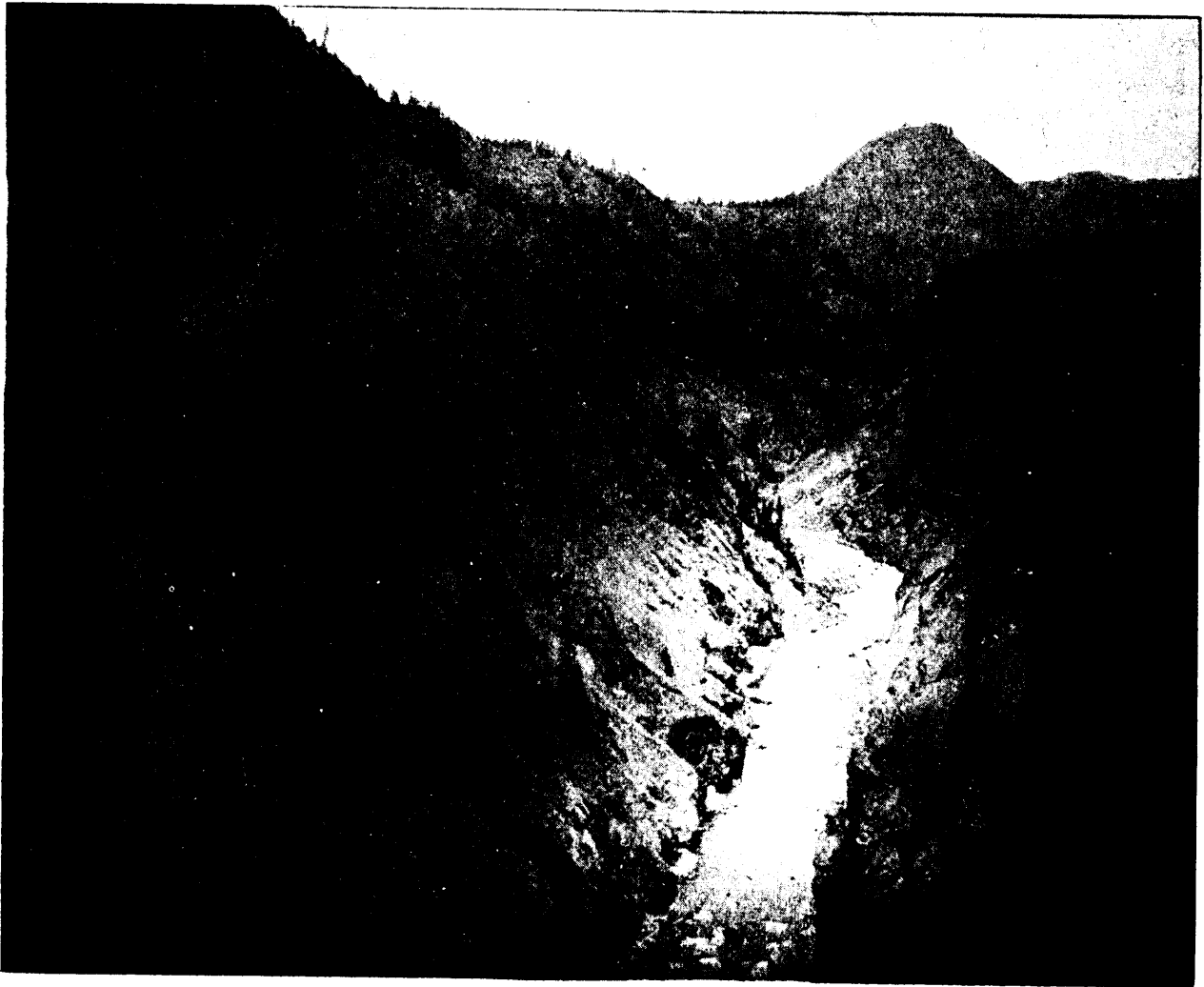


is concerned, as no smelter could afford to pay for the copper in an ore the full New York price for refined lake copper. Railways do not carry matter for nothing; refiners as yet do not care to work without pay or profit, and electrolytic copper is not worth as much as lake copper by about one cent a pound. Copper in ore is worth to a mine just what it will net, and this is about seven cents less than the top New York price. Assayers who do not wish to rest under a suspicion of being accessory to imposition should neither give returns based upon copper at 17 cents a pound, nor estimated at \$3 a unit.

A recent despatch from Ottawa announces that "the Customs Department is preparing instructions

eign lead imported is inaccurate. On the former the duty would be  $7\frac{1}{2}$  cents per hundred weight, and on the latter between 50 and 55 cents. But these, of course, are mere details, and the proposal of the Federal Government to tax what may be described as the "actual refining of Canadian lead performed in the United States" in contradistinction to taxing the refined product itself is eminently fair and wise. Before this arrangement goes into force Canadian smelters will be called upon to produce sworn evidence on the cost to them of lead refining operations by the refiners in the United States. If this cost is correctly stated in the despatch which we have quoted, the Kootenay lead miners will have a right to demand why the rates



Tahtlan River where Cassiar Central Ry. Crosses.

to collectors in regard to the entry of lead produced from Canadian ores refined in the United States. Lead thus produced is taxed 15 per cent. on the cost of refining only. As it costs about one-half a cent per pound to extract lead, the duty on it when re-entering Canada after being refined in the United States would be about six cents per 100 pounds, as against a duty of 60 cents on foreign lead imported." The statements here, both as regards the amount of duty that would be charged on Canadian lead re-entering the country, and also in respect to the impost on for-

imposed by the local smelters for smelting galena ores are as high as they are.

The London *Critic* is in many respects an admirable publication, and its editor, Mr. Hess, has certainly earned the gratitude of a large number of people for his successful exposures of wild-cat promotions and swindling schemes of all kinds. But sometimes the *Critic* not having any live or original sensation in the way of a clever criticism or exposure in stock—and one can't expect promoters to be ever