

THE OUTSIDE CAMPS

Red Line Group in East Kootenay Sold for \$40,000.

OPERATIONS IN THE LARDEAU

The Output of the Phoenix Camp for the Past Three Months Was 54,618 Tons—A Smelter Promised in East Kootenay—Emily Edith Shipping.

Considerable news of an interesting character may be found in the review of the outside mining camps, which is appended. The Red Line group in East Kootenay has been sold for \$40,000. The Silver Belt Syndicate in a large scale this season. The fact that the Phoenix camp has shipped 54,618 tons of ore during January, February and March shows how it is increasing in importance, and gives promise of doing still better in the immediate future.

THE BOUDNARY.

Phoenix Shipments for Three Months Were Very Large.

For the first three months of 1901 the record of ore shipments from Phoenix camp reached the very respectable total of exactly 54,618 tons, according to figures furnished the Pioneer by local officials of the Phoenix company. This is an average of nearly 607 tons per day for the first quarter of the year. The actual shipments of ore to the company's smelter at Grand Forks by months were as follows:

Table with 2 columns: Month, Tons. January: 18,030; February: 17,390; March: 19,208.

Total 54,618. From these official smelter weights it will also be noted that the actual average for January was 528 tons daily; for February it was 620 tons per day, and for March the average amounted to 618 tons each 24 hours. This includes Sundays and holidays. At this rate, if there were no increase of tonnage, these properties will ship 218,472 tons of ore during 1901. But some time in the summer the output will be doubled, so that the grand total cannot fail to be far above the 200,000 mark by the close of December.

The shipping weights of ore of the Miner-Graves syndicate from Phoenix camp for the week ending Wednesday, April 3rd, amounted to 4,280 tons. Work is being called for the masonry work, etc., for the additions to be made at an early date to the Granby smelter at Grand Forks. Grading was started this week, the contract being let to E. Spraggett.

Last week, Monday, the Greenwood smelter is said to have broken the world's record for one day's run. In the 24 hours 381 tons of Mother Lode ore were treated in the one furnace, having a nominal capacity of 225 tons per day.

EAST KOOTENAY.

The Red Line Group Has Been Sold. Other Items of Interest.

It was known that negotiations were in progress for a long period for the purchase of the Red Line group, but not until the 23rd ult. had the deal been advanced to its final stage. J. A. Harvey of Fort Steele, solicitor for the bondholders, completed the arrangements to the satisfaction of all concerned, and it is hardly necessary to add, that the whole mining community of this district looked upon the deal with an unusual degree of interest. It will add a zest to mining operations and encourage the efforts of prospectors in further discoveries. The Red Line is but an instance of what may be accomplished by persistent effort in the development of mines in Kootenay, and it is to be hoped other deals will rapidly follow in the wake of this and thus make known to capitalists the enormous wealth hidden in this district. The amount paid for this group is in the neighborhood of \$40,000, and it is owing to the untiring efforts of Messrs. Collett and Starbird, who secured a bond on the property in 1899, that this goodly sum was realized on behalf of the original owners, Messrs. Abel, Lawson, Scott, Watt and Tynston. It is understood New York capitalists have financed the scheme and that it is their intention to proceed with important development works at once. There is no doubt but that the group will prove a good investment and a dividend payer from the start. The Horse Thief road will now be built as the sale and purchase of the Red Line will necessitate the building of the road, the government's action in the matter being contingent on the disposal and working of the mines. The Red Line group is situated on McDonald creek, a branch of Horse Thief creek, Windermere division, and in future will be known as the McDonald mines.

A large number of prospectors are arranging to outfit at Cranbrook this year. They find it more convenient.

Robert McKean, one of the best known prospectors in the district, was in Cranbrook recently. Speaking of the charge that he had jumped the Old Abe property on Bull river, he said: "I am not a claim jumper, I work any property I get. I did not molest the Old Abe, and I had a right to do under my license, as the limit on the property had expired. There would have been no fuss made if it were not for the fact that there were several other parties arranging to get hold of the property in the same way, and I simply got in first. That is all there is to it."

Mr. Pollard of Moyie, was in Cranbrook recently, having come from his claims southwest of town, on Palmer mountain. He has been steadily at work all winter and has run a 90-foot tunnel and got into a 10-inch vein of fine looking ore. Mr. Pollard has some other work to look after at present, but as soon as possible he will resume development on these claims, as he is confident now that the property has a good body of rich ore.

Manager Wolfe of the Sullivan mine, returned recently from Spokane and proceeded at once to Kimberley. His com-

pany has concluded to close down the Sullivan for the present, owing to the drop in lead and poor facilities for transporting ore from the mine to the railway. It is understood that a survey will be made within a very short time for the building of a spur from the mine. It is necessary for the company to have either a spur or a tramway, and it is simply a question as to which can be done the cheapest.

What is known as the Ruby lead was struck last week on the group of claims owned by the Kootenay-Perry Crees Gold Mines of London, England, says the Fort Steele Prospector.

Active development work on the Carbonate King group continues. The construction of the Kootenay Central railway will greatly facilitate the moving of machinery to the mines in the Kootenay valley.

The St. Eugene mine will be equipped with a diamond drill. This year gives promise of active development of the mines situated on Wild Horse creek.

A smelter of 1,000 tons capacity is soon to be erected in Southeast Kootenay.

Mr. Hyams, formerly of the American Smelting and Refining company, has made a tour of inspection through the country, and has made selection of a site for a smelter.

Construction of the smelter will commence as soon as the Crow's Nest Southern railway is completed. The location of the plant will be at or near Kootenay Landing on the Kootenay river at its confluence with Elk river.

The outlook for mining in the Windermere country is very promising. A company has been formed at Fort Steele to work the immense veins of iron ore that exist near Sand Creek.

Development work is being pushed on the Carbonate King group. The approach to the near Fort Steele is worked by two tunnels, which are now in 30 and 48 feet respectively.

Messrs. Wall and Taenhausler left Fort Steele last week with a large amount of supplies; they will develop a group of claims on Baker creek, a tributary of the St. Mary's river. The group comprises four claims, Francis A. Lily May, St. John and Little Joe. Last year's development consists of several tunnels. No. 1 is in 82 feet, No. 2 in 78 feet, No. 3 in 12 feet, No. 4 in 20 feet.

The ore is copper carrying values in gold and silver.

The Pekin claim has been worked all winter. The shaft is now down over 40 feet. Two shifts have been added to the force, and from now on work will be pushed. The vein is ten to fifteen inches in width, having a total value of \$50 to the ton.

Wild Horse creek and its tributaries, in the immediate vicinity of Fort Steele will be the scene of great activity during the present year. A vast amount of development work has been done in the past, and already a number of quartz claims have commenced work.

Placer mining has also commenced, and the work which is now going on is of such a character as to induce the belief that the present season will add greatly to the gold output of the district, says the Fort Steele Prospector.

Dave Griffith is working a small force on the Swansea claim, which is situated on the east side of Wild Horse creek, below the dam. A tunnel is now in 25 feet showing a four-foot vein of rich gold quartz.

George Doherty is still hammering away in the tunnel of the Doberty. The character of the ore is a gold quartz, which will assay about \$10 in gold. The tunnel, which is an incline, is now in about 140 feet.

THE LARDEAU.

How the Silver Belt Syndicate Will Operate.

The syndicate agreement is now recorded appointing trustees to hold for a company to be incorporated later on. The capital will be \$250,000, against the whole three claims, in a million shares of 25 cents each, divided thus: The first owners shall receive all for the claims. Then 300,000 will be assigned to trustees for the treasury; 240,000 are to be sold as "spoiled" shares for development prior to incorporation and to pay the first owners \$5,000 cash, and 433,389 will be retained by these owners. The expectations, judging from surface showings, assay values and the tunnel site, and from what depth has shown elsewhere in the district, is that Silver Belt can be made a shipping mine before incorporation, and the company will then be able to sell 25 cent shares at par or higher. We do not promise, but we expect this; and, if one studies up the experience of the district, on ground showing less encouraging than the Silver Belt, we must admit our expectations are well grounded. We only mention expectations on the Silver Belt vein. The other vein through the length of Agnes and Whistler may be as good. Then 70-foot head water power on the Whistler is very valuable for concentrating the great bodies of concentrating ore three to eight feet wide, now exposed by surface cuts and tunnels.—Lardeau Eagle.

The head office of the Double Eagle Mining and Development company, limited liability will be changed from the city of Kaslo to the town of Ferguson, B. C., in accordance with the consent of the shareholders and a resolution of the board of directors.

Things are picking up in the Fish creek camp just now. Quite a few properties changed hands in the last season, and the Eva group, a promising free milling property, has been working a full force all winter, besides a quota of others who are possibly just as anxious to go ahead but have not as much money. Last week Surveyor Green of Nelson went in to complete a survey of the Eva group.

The Wild West, Black Bear, Oyster and many others will commence work at once, so that with so much new work and the encouraging results of last winter's work, the Eagle looks for a busy season in the Fish creek camp. Camborne, the new townsite, should be a warm number, with so many working properties surrounding it.—Lardeau Eagle.

Probably one of the most talked of free milling properties in the Fish creek camp at present is the Oyster group, owned by W. Allen of Comaplix, B. R. Starkey of Camborne, and J. Ernest of Kamloops. In samples of this free milling ore taken from a 45-foot ledge, shown

the Eagle a few days ago, specks of pure gold are visible to the naked eye. Messrs. Kane of Northport, and Thompson of Nelson, mining men, visited the Oyster group last week, and the result is that a deal is now pending. The development work done so far is much of a prospecting nature, but the discovery of free milling ore, besides other leads containing galena, at once puts the property in an enviable position. The Oyster will be heard from this season.

THE SLOCAN.

Emily Edith Shipping—Hewett Choked With Ore.

During the week the Emily Edith mine sent out a carload of galena ore to the Nelson smelter. This shipment is the initial one for the year for this company and is to be followed by several more during the season. It will however, not be a concentrating plant as it is a concentrating proposition. A large amount of ore is now blocked out in this property and the long looked for ore body has been encountered in the No. 4 tunnel which gives depth on the ore sufficient to justify the erection of a mill to treat and prepare the ore for market.

At the Hewett mine the ore house and all the available space outside is piled up high with sacked ore and as the lack of a tramway and the bad state of the roads makes it impossible to ship all, the miners have been put on development work. No stopping will be done from now on at this property until better transportation facilities are afforded.

Another car was snapped from the Boson this week.

The Nob's well will start up shortly, increasing the staff.

The Gerty Mack has a 25-foot vein with good ore showings.

Another payment was made on the Hartney a few days ago.

The Marion started to work this week with a small force of men.

The Speculator will work with taken over the Little Dobby and Lola claims.

The Sunset, Jackson Basin, shipped 20 tons of ore from Whitewater this week. A rich strike of four feet of clean ore was encountered in the No. 4 tunnel of the Emily Edith.

The American Boy last month shipped 200 tons of ore, which netted nearly \$1,200 a car. At present 40 men are employed at the mine.

At the Queen Bee mine the raise in the main tunnel is completed. This raise is a character as to the deal for the No. 5 and main tunnels.

The Pletch group at Whitewater will be opened up some time in May. As the property is a dry proposition it will help the smelter situation greatly. Mr. Chas. Pletchman while on a visit to England will secure the necessary capital to work the property.

W. W. Warner will open up the Wonderland probably some time next month, which he has leased from Spokane owners. While in Spokane the other day he made the statement that the Wonderful ledge, for which there has been so many years of search, was cut in the lower workings but was exposed in a barren spot and was not recognized. "He believes that he can, with comparatively little work, reach a body of pay ore."

Mr. Hughes has some magnificent samples of ore from the Idaho, Utah, Chief Trade Dollar and the Sunset, he is sending to the Pan-American Exposition at Buffalo. That from the Idaho weighs 450 lbs., a second of cube galena weighs 256 lbs., and a third is steel galena weighing 206 lbs. He says he can lift two of these together in one hand, but we doubt it, large man and all as he is.

MR. TURNER IS IN TROUBLE

HE MAY HAVE TO PAY COSTS OF WATER LITIGATION.

He Is Guilty of Improper Conduct. Chief Justice Says It Will Cost Him Something.

Hon. Chief Justice McCall held supreme court chambers on Tuesday last and the most important case which came before him was one which affects the water supply of the city of Rossland. The petitioners are the War Eagle Consolidated Mining and Development company, Limited, and the Centre Star Mining company, Limited, appellants; and the respondents are the British Columbia Southern Railway company, John A. Turner, Assistant Commissioner of Lands and Works, at Nelson, B. C., and the Corporation of the City of Rossland. The application is to prohibit J. A. Turner from proceeding any further with the hearing of the application made by respondents, the British Columbia Southern Railway company, for 400 inches of water out of Murphy creek, and for granting any water out of said creek to said company; or, in the alternative, to stay all proceedings until after the appellants' application for water out of said creek shall have been disposed of.

Certain telegrams were put in showing that on the same day on which the motion was served upon Mr. Turner he made a grant of the water in question to the British Columbia Southern Railway company. The chief justice reserved his judgment, stating that if it turned out that Mr. Turner had made the grant after being served with the notice of motion, the court would order him to pay the costs of all parties as between solicitor and client as a penalty for such improper conduct.

Mr. A. C. Galt appeared for the appellants; Mr. E. P. Davis for the British Columbia Southern railway, and Mr. A. Plunkett for the city of Rossland.

Mr. F. R. Mendenhall left yesterday for Greenwood on a business visit to Mr. S. Severin Sorenson, M. E., of the Velvet Mines, Limited, in town from Sophie mountain.

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THE WEEKLY STOCK REVIEW

SALES FELL UNDER 100,000 FOR THE FIRST TIME IN MONTHS.

Easter Holidays Interfered Considerably With Business—Giant Was the Largest Seller.

The Easter holidays interfered considerably with business on the stock market during the past week, and the sales dropped off to 97,500 shares, being the first time that they have been under the 100,000 mark for the past three months. Buyers, however, are in a hopeful mood and look for a renewed activity in the market soon. Mining is going ahead rapidly, and the quantity of ore extracted is increasing daily. In addition to this there promises to be several smelters erected in the Kootenays and Yale, to say nothing of the additions that are being and are to be made to the present plants, during the present year. Railways are to be constructed in the Lardeau and in the Boundary, and the latest announcement is that the Great Northern will in a short time build from near Myers' Falls into the Boundary, and from there into public.

This increased activity in mining, in smelter building, and in railway construction is certain to result advantageously to the stock business, and increases the number of transactions. There are rumors of two or three large mining deals being money into the hands of those holding shares in the companies owning the properties, and stimulate speculation in shares.

The sales by days for the week ending yesterday were as follows:

Table with 2 columns: Day, Shares. Thursday: 14,500; Friday: 18,000 (holiday); Saturday: 18,000 (holiday); Monday: 36,000; Tuesday: 29,000; Wednesday: 29,000. Total: 97,500. Total for previous week: 184,500.

Morrison sold to the extent of 16,000 shares. It opened at 4 3/4@5 cents and closed yesterday at 3 3/4 cents. The fall is due, in a measure, it is thought, to the difficulties which the Pyritic smelter has gotten into. The smelter people were to take over the Morrison mine for a time and among other things were to put in a spur to take out the ore. It is now said to be possible that this will not be done immediately and this has caused a fall in the price of the shares.

Giant continues to be a favorite with stock buyers. There were 40,000 shares handled during the week. The shares opened at 3@3 1/2 and closed at 3 1/4@3 1/2 cents. Rumors as to the deal for the purchase of the control continue to float about, but the parties most interested are reticent and nothing that may be said to be authentic could be learned regarding it.

There were 5,000 Canadian Gold Fields sold for 63 1/2 cents.

Winnipeg is stronger and 4,000 shares sold for 8 cents.

Rambler-Cardno has not been handled around during the week, one sale being made yesterday at 25 1/2 cents. News from the mine is of an encouraging character.

Fifteen thousand shares of Noble Five changed hands. On Tuesday it sold for 6@6 1/4 and yesterday for 6 1/2 cents.

There was one sale of 500 shares of War Eagle for 39 cents.

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RAISED THE QUARANTINE.

Smallpox Epidemic at Phoenix Practically Stamped Out.

Phoenix, B. C., April 4.—(Special).—On instructions issued by Dr. Fagan, provincial health officer, Victoria, B. C., Jakes and Boucher today raised the smallpox quarantine which has been maintained against the Granby bunkhouse and Old Ironsides hotel for the past two weeks. The epidemic is practically stamped out. No new cases have developed within the past five days. The epidemic was not as widespread as the exaggerated reports circulating on the outside would lead one to believe. In spite of the rigid quarantine of so many miners the ore shipments have not fallen off in the least. Five thousand tons were sent to the Granby smelter for the week ending March 31.

INTERESTS PROTECTED

Crow's Nest Co. Will Give Canadian Smelters First Preference.

Vancouver, B. C., April 6.—(Special).—A special iron Victoria states that it is reported that before Robert Jeffrey left for the East he consented to having provisions charter to the effect that the British Columbia smelters would have first claim on the output of the Crow's Nest Coal company's coke ovens for all time, at the reigning market price for coke. As a consequence of this concession all opposition to the bill was withdrawn.

Harry Myers, logger, Howes Sound, is missing, and friends here have a suspicion he has been murdered by Japanese woodcutters in his employ.

QUARANTINED MEN.

Was Quite a Task to Furnish Them Entertainment.

Phoenix, B. C., April 6.—During the maintenance of the quarantine against the Granby bunkhouse, where eighty men were in duration for eighteen days, it was quite a problem to keep them amused. Under the able direction of Mr. E. G. Chandler, a minstrel troupe was organized, which gave a performance every day, in front of the Old Ironsides, where they paraded for meals three times per diem. The procession was always headed by a cornet player and snare drummer, and on troupe days, by the entire company, dressed in fantastic costumes of the Middle Ages.

The minstrel troupe was made up as follows: Interlocutor, Mr. Thomas Lyons; end men, Messrs. John Hartley and "Skookum" Sprague; ballet dancers, Messrs. Al. Cowles and William Elliott; stomp operators, Messrs. Evans and Watson; club swinger, Mr. Palmer; drum major, Mr. John Swanson, and musical director and cornet soloist, Mr. M. O. Chandler.

Messrs. Gouinan, Lyons and Chandler made an effective trio, singing very sweetly darkey medleys and the latest popular song such as "Old Home Down Virginia," "Only a Miner," "Did the Cat Scratch Willie, or Was It Smallpox?" "The Mystery of the Bunkhouse, or Who Had It First," and others too numerous to mention.

At one performance Mr. Tommy Hogan impersonated Mrs. Carrie Nation, and all, in such a realistic manner as to bring down the house. Mr. John Baker, while prowling around, came across a smallpox microbe, which he promptly shot. This poor mite, who is prone to work mischief, when a man around the gentlemen, who had so successfully disinfecting the bunkhouse.

For this brave act, which was the means of getting the boys released from their close confinement, sooner than could have been expected under the circumstances, Mr. Baker was presented with a leather medal by his grateful associates.

While quarantined the boys were sent all the magazines, papers, cigars, fruit and delicacies, a grateful public could supply, and for which blessings the boys desire to extend their heartfelt thanks to the numerous and generous donors.

The ore shipments for the first three months of 1901 from Phoenix camp amount to 54,618 tons, according to figures furnished your correspondent by the local officials of the Miner-Graves syndicate.

This is an average of 607 tons per day. The record by months is as follows: January, 18,030 tons; February, 17,390 tons; March, 19,208 tons. At this rate there is no increase in tonnage the ore shipments for the year 1901 would amount to about 220,000 ton in round numbers. However, with the completion of the enlargement of the Granby smelter now under way, the output will be doubled in the early fall.

Shipments for the week ending April 3rd amounted to 4,280 tons.

The Phoenix Board of Trade decided not to send delegates to Ottawa, so the Pay Roll City will not be represented in the delegation which leaves Kootenay Landing for Ottawa on Saturday.

At the City Council's meeting this week, the smallpox situation was discussed thoroughly and the best methods to deal with it in the light form it has appeared here talked over. A committee consisting of Aldermen McInnis, Marshall and Merrin was appointed to look up a suitable site for the erection of an isolation hospital and to attend to the building of same.

Work was resumed on the railway spur running back of the Old Ironsides shaft house this week and is now about completed.

George H. Collins, who is heavily interested in the Golden Crown mine, returned from an extended Easter trip Wednesday.

J. T. Kelly, formerly of Three Forks, B. C., a stockholder in the Wm. Hunter Co., Ltd., has arrived here and will manage the company's store, which is being opened up on the site of the old one destroyed by fire in January.

D. D. Munro has returned from a visit to his old home in Cornwall, Ont. While east he visited all the big cities.

Last Sunday Postmaster Matheson moved into his new quarters in the Sperry Winter Block. The office looks very smart, with the addition of its 180 new lock boxes.

The public school will re-open after three weeks vacation Tuesday morning. All danger from smallpox infection being past.

THE WINNIPEG MINES, LIMITED

DIRECTORS AND OFFICERS ELECTED FOR THE ENSUING YEAR.

Interesting Showing of the Condition of the Company Made by Mr. Richard Plewman, Managing Director.

The statutory meeting of the Winnipeg Mines, Limited, was held in the office of the company in this city yesterday, and considerable business was transacted.

The following board of directors was elected: John Mack of Spokane, W. W. C. of Portland, Richard Plewman of Rossland, Alfred McMillan of Rossland, Robert Hodge of Rossland, R. Hodge Plewman of Rossland.

The directors elected the following officers: President, E. K. Austin, Vice-president, Alfred McMillan, Secretary-treasurer and managing director, Richard Plewman.

The report of Nick Tregar, the superintendent, showed that since the reorganized company began operations, on Jan. 1, 222 feet of drifting and crosscutting, 25 feet of upraising and 109 feet of sinking, had been done. Twenty-two men have been employed continuously since the new company assumed charge of operations. The report was adopted.

Mr. Richard Plewman, the managing director and secretary-treasurer, submitted his report. Among other things he stated that the Winnipeg Mines, Limited, was organized on Dec. 11, 1900, and that the provisional directors on the 13th of that month entered into a contract with the old company, through Mr. Plewman, as liquidator, for the transfer of the property. A conveyance was executed and the same is since being registered in the name of the new company.

In taking over the property the new company assumed the liabilities of the old company, consisting of an overdraft at the Canadian Bank of Commerce to the amount of \$7,208.51, and also allotted \$82,426 shares, with 95 per cent. paid up, to the liquidator in trust for the shareholders of the old company. Of the latter \$40,775 shares have been surrendered and exchanged for shares in the new company. To meet this indebtedness and provide for the further development of the property five calls in all have been levied by the directors, and of these three calls, amounting to 2 cents per share, have become due. The sum of \$17,706.75 has been received on account of calls up to March 31. Of this amount a bill of \$3,281.24 was received on account of the first call of 1 cent, and represents almost 95 per cent. of the total shares of the old company. With respect to these outstanding shares the directors, while recognizing the fact that it is unfair to the great majority, who have paid their assessments, to allow any shareholders to have their shares carried free, are averse to sacrificing the stock of a man who has paid, solely on account of having no knowledge of the assessments being levied. The directors have, therefore, passed a resolution declaring forfeited all shares that are delinquent in respect to the first assessment, unless it can be shown to the satisfaction of the secretary-treasurer that the delinquent is unintentional and that forfeiture would work an undeserved hardship. No shipments have been made by the new company and until these occur the calls are the only source of revenue.

From the funds thus received the liabilities of the old company have been entirely liquidated, the reorganization and the incorporation expenses have been met, and the payroll and bills for supplies for December, January and February have been paid, leaving a balance of cash in the bank of \$1,734.66.

The expenditure on account of improvements and increase of plant were necessarily large. These consist mainly of a new hoisting cable, sheave and bucket, No. 2 Cameron sinking pump, 65 nosing engine, three 14-inch machine drills, 2,000 feet of rails and some minor articles. At the time of the reorganization all the plant was carefully overhauled and all known defects made good, but since then the boilers have unexpectedly shown signs of breaking down and will necessitate considerable expense in repairs. New flues were at once imported from Spokane and a boilermaker has been engaged in replacing the flues in both boilers.

The development of the property has proceeded very satisfactorily. The sinking of the winze on the second north vein, 300-foot level, in which so far very encouraging results have been obtained, will be continued with the utmost vigor for another 55 feet, thus making it 355 feet in depth from the collar of the winze. At a depth of 88 feet solid ore, 12 feet in width, was met. When a depth of 150 feet is gained on the winze it is the intention to crosscut and drift on the ore. The management considers it in the best interest of the shareholders to proceed with purely development work, and for that purpose to continue levying the assessments required, rather than to attempt stopping for shipments permanently.

In the matter of expenditures the utmost economy has been observed, and considering the improvements made and the work done, Mr. Plewman thinks a perusal of his financial statement will bear him out.

As shown by the balance sheet the unmet liabilities of the company amount to \$1,388.53, against which, however, the company has cash on hand to the amount of \$1,734.66, and in addition a lien on stock for calls in arrears amounting to over \$2,000, which, he thinks, may fairly be considered good, in view of the market price of the stock. At the time of the reorganization and of assessments, the stock of the old company sold about 3 cents, and it is a well known fact that notwithstanding this the stock of the company has been steadily rising, and after 2 cents had been levied and paid, the price was 8 1/2 cents, or 3 1/2 beyond the amount of the assessment. This, he says, is largely to be attributed to the straightforward policy of the management in dealing with the shareholders and the public, and in bravely meeting the issues with which the company was confronted.

In conclusion he says: With the company out of debt, assessments being levied and the property looking better than ever, the outlook is very encouraging. The report was adopted.

While the action of smelters in cutting down had the effect of tonnage, there is considerable can, Lardeau and East gold-copper sections are ever, and this more for this. The delegation to pay a bonus to the Dominion Federal ministry, little doubt that the ed. This will stimulate over-lead ore and be added to those already Canada. Appended are several camps.

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