

UNWISE LEGISLATION

WHAT IT HAS DONE TO INJURE THE MINING INDUSTRY IN B. C.

AN EXPLANATION OF THE HESITANCY OF BRITISH CAPITAL.

The following letter appears in the June number of the British Columbia Mining Record, just to hand:

In your May number you take occasion to criticize a letter published by me in the Rossland Miner in March last, in which I endeavored to point out that the mining industry was suffering from certain oppressive burdens and that, as a consequence, the industry was retrograding.

In my letter I ventured to lay down four different propositions. You agree with the first two, namely, that British Columbia is a great mining country, and that the mining industry depends on foreign capital.

The third proposition, as stated by you, was that foreign capital had ceased to flow into British Columbia, and this, you say, is only partially true.

My statement was that "foreign capital has almost ceased to flow into the mines of British Columbia," so that we are practically agreed on this proposition also. I am glad to notice that you also agree with me that the hampering of joint stock companies by excessive registration and license fees is a real grievance and should be redressed.

But you emphatically deny my fourth proposition that the mining industry is retrograding.

This, of course, is a question of fact, and I took some pains to establish the conclusion I had come to at hand and to facts which, unfortunately, too palpable throughout the mining districts to require any proof. They all point in the direction of retrogression.

You object to making any comparison of the mining industry as it is today with the same industry as it was in 1896, because, you say, that the latter year was distinguished by a purely speculative boom. Will you allow me to give you another, and I believe the true reason, namely, unwise legislation.

In 1896 our mining laws were the admiration of all mining men, and the industry worked harmoniously.

1. In 1897 the legislature passed the Companies Act, imposing excessive fees on companies which were assisting in the development of the country, and discouraged the formation of new ones.

2. In the same year the cost of a Free Miner's certificate when held by a company, was increased from \$5 to \$100.

3. In 1898 the Truck Act was passed, imposing a number of burdens on mine owners and prohibiting under severe penalties arrangements for boarding and lodging employees such as had been in vogue.

4. In 1899 the Eight-Hour Law was passed, without any notice to mine owners always been customary in mining camps, and the result was the closing down of many mines to the great injury of both the owners and the employees.

In certain districts, the Slocan for instance, the mining industry has not yet recovered from the blow. Another result was a widespread distrust of a legislature which would pass such laws without giving those concerned an opportunity to show its injustice.

5. In 1900 the present government was returned to power and it was supposed that stability and encouragement of our great industry would result. At their very first session, notwithstanding the earnest protest of representatives from most of our leading mines, the government doubled the tax on the mineral output and more than doubled the fee payable for crown grants of mineral claims.

Is it any wonder that people, both here and abroad, are holding aloof from investment when our statutes disclose such an injurious policy?

The above list of grievances, long as it is, by no means includes them all, for the acts of this present year, enforcing an eight-hour day on engineers, exacting minute monthly returns from mine owners, introducing a new and complicated system of code signals and otherwise hampering the industry, have not yet come to hand.

But you say: "There is only one fair method of estimating the progress of any industry, and that is by the amount of wealth produced in that industry." In support of your theory you point out that the value of our production of metals from the gold mines increased last year from \$6,751,604 to \$10,062,052, or 49 per cent.

Be it so, and suppose for the sake of argument that you, Mr. Editor, were the sole owner of the mines in question, and that in producing your \$10,062,052 you failed to realize any profit. The country would doubtless benefit by your expenditure, but would you care to continue to this kind of "progress" from year to year, or advise your friends to invest in similar enterprises?

Now this is precisely the position into which the mine owners of this province are being forced by the burdens imposed upon them, and from which they must be relieved if our magnates at a profit, that is, a profit to those whose money is required for development, they will not be utilized at all.

"Oh, we all know that," you may say, "but what is the use of telling foreign capitalists all about our hardships and unfavorable circumstances?" The answer to this is that they know all about our conditions already, a great deal better than most of us know them. Our local press, from a pardonable desire to make things look their best, dilates upon all the favorable features of the situation, and studiously avoids commenting on unfavorable features.

chances of failure, which they will incur, in case they decide to open up a mine. These facts can be obtained readily enough, from mining experts and other experienced agents whose business it is to know just how the laws in force affect the mining industry, and to ascertain by personal examination just what the showings are on any given property. It is simply folly to suppose that by concealing our disadvantages we can keep the capitalists, as a class, in ignorance of our true position.

They are well aware of it, just as the mine owners are.

But there are two important sections of our community who do appear to be ignorant of, or not to realize the burdens under which the mining industry is suffering, namely, the legislature and the general public. The former cannot plead ignorance, for the facts have been laid before the executive and many influential members of the house by several deputations of men who represent the principal mines of the province; but they have failed to realize those facts, otherwise they would have removed the burdens or many of them. The latter are probably quite ignorant of the baneful effect of these burdens upon the industry, or they would insist upon their removal.

You throw out a hope that when the country becomes more developed the taxes may be largely reduced.

Do you not think that the weight should be lifted from the shoulders of an industry while still in its infancy, rather than from one that has been fully developed?

Have you considered the effects of the two per cent tax levied by the government upon the output of our mines, a tax not upon the profits realized by the mine owner, but upon the gross value of his ore realized from the smelter, without any deduction of the costs of mining? If not, you will be surprised to learn that this tax alone appropriates fully six per cent of the profits of medium-grade ore, and from six to twelve per cent of the profits of low grade ore.

How many industries could stand this kind of taxation?

One of the effects of the tax is to take from the mine owner a ruinously large per centage of his profits. Another effect is to prohibit the mining of vast bodies of low grade ore which otherwise might be mined at a profit.

You are quite right, Mr. Editor, in assuming that my previous letter was an article intended for home consumption; we are not likely to suffer anything by its circulation in London. On the contrary, I think our friends over there will welcome any effort we can make here to expose and remedy defects which are fully recognized by everyone except the legislature and the general public.

The crucial question which foreign capitalists ask, regarding our mining industry, is not what is your output, but what dividends are you paying? If we can so amend our laws as to enable a few mines to pay handsome dividends, we can secure a better advertisement in London and elsewhere than can possibly be effected by agents-general or government statisticians.

Men who are justly pessimists today will speedily become optimists, when the splendid mineral resources of this province are relieved of the burdens which at present discourage capital from flowing into the province.

A. C. GALT, Dated, Rossland, May 14, 1901.

MR. COLLINS WON.

The Run to Top of Deer Park Mountain and Back.

From the fire hall to the top of Deer Park mountain and back in 46 minutes was the feat accomplished yesterday by Assistant-Chief Collins of the fire department. The trip was made by Collins on a wager that it could be accomplished within an hour. About \$100 was wagered on the affair, and the men who put their money on Collins had an easy thing of it.

He left the hall at 3 o'clock sharp, 50 or 60 people gathering to witness the start. A lad named Pat Cassel started out with the Lincoln mine building, where he dropped out of the running and remained there until the runner returned. Collins reached the top of the hill, where the parties to the wager had a couple of men waiting, in 24 1/2 minutes from the time he started. The return trip was made in 21 1/2 minutes, making the time for the entire trip 46 minutes. After reaching the corner of Spokane street and First avenue Collins walked the balance of the trip, calling in on the way for a cigar. The distance to be covered on the round trip is four and one-half miles, and the difficult part is the climb on Deer Park mountain. It is estimated that the apex of the hill is not less than 1000 feet above the point where Collins began to climb.

He was paced from the city limits to the top of the mountain by W. J. Henry, W. K. Carpenter and Collins to perform the trip and Messrs. Venner and Wynn took the other end of the wager.

LE ROI ORE.

Manager MacDonald's Report of April Operations.

The London Financial News gives the following cable despatch from Mr. MacDonald on the operation of the Le Roi mine for April:

"Le Roi—Shipped to the smelter during April, 21,006 tons, yielding 8,232 ounces gold, 14,395 ounces silver, and 261 tons copper, of a total estimated value of \$268,830."

This gives an average value of \$12.76 per ton of ore.

Mr. MacDonald also cables as follows in regard to the other Rossland properties of which he is general manager:

"Rossland Great Western—Returns from ore shipped during developments to date 3,461 tons, yielding 1,071 ounces gold, 2,709 ounces silver, 54 tons copper; value \$55,600.

"Le Roi No. 2—Returns from ore shipped during developments to March 31, 8,592 ounces silver, 4,390 ounces gold, 15,778 ounces silver, 206 tons copper; value \$171,310. Return for month of April 4,469 tons, yielding 1,798 ounces gold, 6,889 ounces silver, 98 tons copper; value \$47,070.

The figures show that the average value of Rossland Great Western ore since shipments were commenced has been about \$16.10. Average value of Le Roi No. 2 shipments for April may be calculated at about \$16.75.

ON SETTLEMENT DAY

COMMENTS OF LONDON PAPERS ON B. A. C. STOCK COMPLICATIONS.

ACTION OF THE STOCK EXCHANGE COMMITTEE VARIOUSLY VIEWED.

The London weeklies which pay special attention to British Columbia mining interests have a good deal to say about the complications in B. C. stocks which "settlement day" on the London exchange brought about. The B. C. Review says:

"The inheritance of woe, bequeathed by the London and Globe collapse, has produced startling complications in respect to the special settlements this week in Rossland Great Western, and Kootenay shares. That there might be difficulty has always been anticipated, only the trouble seems to have broken out in a fresh place. Having had several months to anticipate possible events, the stock exchange has surmounted the crisis with the occurrence of only one failure.

As matters stand the fidelity of judgment speak well for the public in dual members, but it leaves a public in an invidious position nevertheless. There are no doubt investors who failed to take our advice so frequently tendered them this year to cut their losses and stand quite clear of all Mr. Whittaker-Wright's companies, but the committee of the stock exchange by the enforcement of a stupid rule which has never been put to a practical test in a large way before, have created an impasse injurious to their own members and to the public.

Notably the allottees of Kootenays and Rosslands who may have sold their shares. In the opinion of a broker who probably voiced the views of his indignant colleagues, it was the duty of the committee to find a way out, and they could have done it (1) by instructing the official assignee to stand in the place of the defaulters and pass the shares along the line from seller to buyer; (2) by withdrawing the settlements; or (3) by cancelling all bargains made after the fall of the hammer. A combination of 1 and 3 would have a very beneficial effect on the "house" or out of it, and the public would get the money for their shares; they would stand at present they will get only dividends. We have hitherto refrained from treading on what we regard as very delicate ground, but the position of the British America Corporation—assuming that it was solvent before—assuming that it is now solvent, as it is to be now involved. Remarkable as it may sound, the corporation is believed to be the only body that can benefit by this disgraceful state of affairs, which the more they are investigated, the greater the suspicion with which the manipulators of the Globe group are regarded. On Wednesday the B.A.C. notified they would pay for shares after 2 o'clock that day, but afterwards intimated that, owing to the complicated claims made against it for the same shares until several directions, it had decided not to accept delivery of any shares until all claims have been adjusted. If the corporation can really stand by its bargains this attitude may be reasonable, but the \$1 shares fell to 2s.-3s., and were unsaleable. As one of the defaulting firms has made it clearly understood, the B.A.C. is the ultimate buyer of practically all the shares which have been sold. The lists of shareholders show that a large amount of this money has been properly employed by the B.A.C. in the purchase of shares, and much of this money has been earned, and much of it sacrificed avoided. For the peculiar position in which many now find themselves the rules of the stock exchange are undoubtedly responsible. Too late in the day creditors have realized that they would have done better to have wound up the Globe Corporation as a matter of course, but this could have been thoroughly investigated in the courts. It is almost impossible to convey a clear idea how, through the convoluted maze of stock exchange procedure, a solvent member becomes heavily involved over the estate of a defaulter. If the affairs of the B.A.C. should be thoroughly sifted owing to the present impasse, further light will be thrown on the financial juggling of those responsible for the present position.

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The Colonial Goldfields Gazette approves the action of the B.A.C., saying: "It is probable that the aid of the law courts will have to be invoked to settle the complicated questions which have arisen, but in the meantime the British America Corporation, which, after all, is in duty bound to protect the interests of its shareholders, is acting in a charitable manner. It is quite right and proper that the British America Corporation, being a solvent purchaser, should, under ordinary circumstances, be compelled to accept delivery of shares purchased, but it will be observed that the company does not deny liability in this respect. Delivery is being merely deferred "until all claims have been adjusted." Having regard to the complicated nature of the other course the corporation could adopt."

STRIKE IN THE CASCADE.

Good Ore Found in the Shaft—Work on the Tammany.

A rich strike is reported from the Cascade group on St. Thomas mountain. Steve Brailo has returned from the Rossland Bonanza property, where he is superintendent, to be treated for an attack of mumps. He brought back samples from the bottom of the shaft in the Cascade Bonanza, which adjoins the Rossland Bonanza, and these specimens on being assayed gave returns as follows: Gold, \$60.40; silver, 20.3 ounces; copper, 2 per cent. Oxides.

At the point where the vein was sampled it is asserted that the ore is five feet in width. The figures quoted above are almost too large to be accepted without question, but the fact is well known that ore from the St. Thomas mountain has been known to run high before, and there is no reason why a new strike should not have been made. If the values are

maintained the Cascade will prove a genuine bonanza.

W. E. Pickering, of Saginaw, Mich., is at the Allan house today. He is managing director of the Tammany Gold Mining company, which owns the Tammany group in Burnt Basie. He returned yesterday from a trip to the property with S. W. Hall, M.E., who made a favorable report on the group. Mr. Pickering states that his company thoroughly appreciates that the Tammany is yet in the prospect stage, but that as a result of the favorable report received they will commence work on the claims at once and spend a sufficient appropriation to demonstrate their merit. A crew of men will leave for the Tammany this week.

IN THE COURTS.

An Appeal Entered in the Water Rights Case.

An appeal has been entered against the judgment of Mr. Justice Martin in the matter of the Centre Star and War Eagle (appellants) vs. The B. C. Southern railroad (respondents), in which the mining companies were successful. The action will now require to be argued before the full court of the province. At yesterday's sittings of the chambers before P. McL. Forin, acting judge, A. C. Galt for the appellants, made application for security for costs of the appeal. The order was made.

In the matter of Lowney vs. Hunter Bros., an interpleader issue, argument was adjourned till today, W. J. Nelson for the plaintiff, W. S. Dacan for the defence.

Yesterday was Mr. Forin's last appearance on the bench in the capacity of acting judge. During the brief period in which he has exercised the judicial functions of the supreme and county courts in the Kootenays Mr. Forin has discharged the duties devolving upon him in a manner that has elicited the admiration of the members of the bar generally throughout the district. This sentiment is elicited by the fact, well known to the bar, that Mr. Forin only took charge of the office at considerable personal inconvenience and loss.

A HOT SHOW.

Colonel Jackson, the colored gentleman whose varied talents have won him a local reputation, is leaving Rossland after residing here for the past five years. Prior to his departure the Colonel will give an entertainment for the purpose of bidding farewell to his friends in the city. The affair takes place at the Miners' Union hall on Monday next, and the programme will be furnished by the Colonel, who will appear in a series of costumes dating from 1893 to the present time, and a strong troupe of vaudeville artists. Colonel Jackson has long been a familiar figure on the streets of the Golden City, and it is up to the citizens to give him a bumper house.

None Better Change of Time May 5th. Two Trains Daily Between Spokane and Seattle.

No. 3 west-bound Overland Flyer arrives at Spokane at 7 a.m. leaves 7:10 a.m. arrives at Seattle at 8:00 p.m. East-bound leaves Seattle 8:00 p.m., arrives at Spokane 8:45 a.m.; leaves Spokane 9:15 a.m.

NEW TRAIN. No. 13 leaves Spokane 8 p.m., arrives Seattle 8:30 a.m. No. 14 leaves Seattle 8 a.m., arrives Spokane 9:15 p.m.

HONNER'S FERRY, NELSON AND KASLO, VIA KOOTENAI VALLEY LINE.

No. 40 leaves Spokane 8 a.m., returning No. 41 arrives Spokane 6:15 p.m. All of the above trains arrive and depart from the Union Depot.

For further information call on H. A. JACKSON, Commercial Agent, G. N. Ry., No. 710 Riverside Ave., Spokane, Wash.

H. P. BROWN, Agent, Rossland, B. C.

SUMMER SCHEDULE Spokane Falls & Northern Nelson & Fort Sheppard R'y RED MOUNTAIN RAILWAY

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EFFECTIVE MAY 5th. North-bound leaves Spokane 9 a.m., arrives Northport 2:10 p.m., Rossland 4:10 p.m., Nelson 7:15 p.m. South-bound leaves Nelson 9:15 a.m., Rossland 12:50 p.m., Northport 2:30 p.m. Buffet sleeper run on passenger trains between Spokane and Northport.

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Local sleeper to Seattle open at 9 p.m. H. P. Brown, Agent, Rossland, B. C. J. W. Hill, Gen. Agent, Spokane, Wash. A. D. Gharbon, A.G.P.A., Portland, Ore.

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Atlantic S. S. Line

(From Portland.) Dominion Line—Vancouver June 29 Dominion Line—Dominion July 6 Dominion Line—Cambroman July 13 (From Montreal.)

Allan Line—Tunisian June 22 Allan Line—Numidian June 29 Red Star Line—Parisian July 6 Allan Line—Australian July 13 Beaver Line—Lake Superior July 23 Beaver Line—Lake Simcoe July 28 Beaver Line—Lake Ontario July 5 Beaver Line—Lake Champlain July 12 (From New York.)

White Star Line—Oceanic June 19 White Star Line—Tonic June 26 White Star Line—Germanic July 3 White Star Line—Cymric July 10 White Star Line—Majestic July 17 Cunard Line—Umbria June 22 Cunard Line—Lucania June 29 Cunard Line—Eturia July 6 Cunard Line—Serbia July 13 Cunard Line—Campania June 19 American Line—St. Paul June 26 American Line—St. Louis July 3 Red Star Line—Southark June 19 Red Star Line—Vaderland June 26 Red Star Line—Kensington July 3 Red Star Line—Zeeland July 10 Anchor Line—Ethiopia June 22 Anchor Line—City of Rome June 29 Anchor Line—Astoria July 13 Anchor Line—Anchorage July 13 (From Boston.)

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Str. "Kaslo" Str. "Kaslo" 7:00 a.m. Leave Kaslo Arrive 8:20 p.m. 8:15 a.m. "Pilot Bay Leave 6:50 p.m. 10:20 a.m. Arrive Kuskonook " 5:00 p.m. Connecting at Pilot Bay with steamer "Alberta" to and from Nelson and at Kuskonook with B. & N. Ry.

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Table with columns: Leaves Daily, Spokane Time Schedule, Effective Mar 25, 1901, Arrives Daily. Includes routes like PAST MAIL—For Coeur d'Alene, Farmington, etc.

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