

Rather more than a year ago the following remarks were published in the MINING RECORD among the editor's notes:

"There is a strong feeling among prospectors and miners in the province that Government officials, such as Mining Recorders and Gold Commissioners, should not be allowed to own mineral claims or interests in their official districts at all, and we are inclined to hold the same opinion. It is a well-known fact that in the older camps prospectors are always on the lookout for claims that have 'run out'; in other words claims on which the locator has failed to do the annual assessment work required by law. We are informed of cases where Recorders, who by virtue of their special opportunities can obviously keep themselves better informed in these matters than others, have either re-staked claims themselves, or have given special information to particularly favoured friends, who afterward would demonstrate their gratitude by deeding the official an interest in the property thus secured." Since this paragraph appeared in September of last year several instances were made public of malfeasance on the part of officials in mining districts, and we are, therefore, very much gratified to learn that Mr. Hume, the Minister of Mines, has lost no time in issuing regulations which will effectually deal with the matter. These regulations, which have already been approved by the Executive Council are as follows:

"Gold commissioners, mining recorders, and clerks and employees under them, connected with the administration of mineral claims, shall not be allowed, under any circumstances, to take out free miners' certificates, or to acquire, directly or indirectly, in their own names or in the name of any person for their benefit, any mineral claims, or any interest in any mineral claims of any kind whatsoever, under the provisions of chapter 135, 136 or 137 of the Revised Statutes of British Columbia, or any amendments of the same.

"That forthwith every such person shall make a statement to the Department of Mines, showing what interest, if any, he has in any such mineral claim; and such person may, under the direction of the undersigned, be allowed to take out a free miner's license, for the purpose only of protecting such interest already acquired.

"Under no circumstances shall any gold commissioner make any ruling or order with regard to, or take any action in connection with, any mineral claim in which he or any mining recorder, clerk or employee under him has, to his knowledge, any interest; or with regard to any incorporated company in which such gold commissioner, or mining recorder, clerk or employee under him, has any shares or stock.

"All such matters requiring any action shall forthwith be reported to the Minister of Mines."

This wise decision arrived at by the Provincial Minister of Mines, affords a precedent that may well be followed by Canada's rulers of the Yukon country. And it is rightly held that state mining officials should like Cæsar's wife—be placed so far as possible beyond suspicion. The Hon. Mr. Sifton may well take note of the British Columbia restriction, even though its imposition in the case of Yukon officials should call for some compensatory addition in their salaries. It were better thus to add to their remuneration, if found necessary, than to permit them, to the manifest public detriment, to eke out their earning "on the side" by dabbling in gold claims.

The Marquis of Dufferin has, as chairman of the London & Globe Finance Corporation, taken note of the Hooley disclosures which in part involved that company—the parent of the British America Cor-

poration amongst other various offsprings—and stated that he believed directors received nothing for services rendered in connection with the corporation, beyond their respective directors fees. The announcement does not, however, seem to have so good an effect on the London market as was anticipated. Meanwhile Mr. Hess' paper, the *Critic* of London, has published a list of peers whose names are to be found on the boards of numerous profitless companies. Conspicuous among them are Lord Donoghmore and the Earl of Essex. The former, whose name on a mining company's board may well warn off investors is chiefly responsible in connection with Westralian ventures of a profitless kind, but the Earl of Essex has, through Mr. Grant Govan, connections with British Columbia mining companies, as yet in an inchoate development stage.

The French Government, whilst eminently unsuccessful as regards promoting effective colonization, does excellent work in informing the home investor as to his opportunities abroad and in the colonies. Thus it is stated, that the French consular agent in the Yukon has sent home as accurate reports as he can obtain in regard to all the creeks yet worked or prospected for gold in the Klondike country. He has, moreover, abstained carefully from "booming" and where deemed necessary warned.

It is now possible to estimate approximately the value of the season's mill run at the Golden Cache, a gold brick worth \$2,600 having reached Vancouver, representing such portion of the amalgam recently produced which was not stolen. If to this there be added the company's estimated value of the stolen amalgam, rather under \$5,000, the total result approaches \$7,500. The outcome is disappointing as indicating that the mine still fails to reach the dividend earning stage, as it is clear that the season's results would, even if left intact, leave no margin beyond working expenses. The mine's present production of gold will, however, be sufficient doubtless to encourage further development operations, in hopes of striking more productive ledges.

Meanwhile Messrs. Mackinnon & DeBeck—now considerably interested in the Golden Cache are reported to entertain high hopes of their coast claims of copper and gold on Theodosia Arm, on which preliminary work is being done. The claims, eleven in number, are stated to have large outcroppings and are very conveniently situated for treatment and shipping, being within easy reach of the Theodosia River and the sea.

Another effort is being made to establish a stock exchange in Vancouver, chiefly with a view to facilitate mine stock transactions. Some suggest that a half hour be set apart daily for calling stocks in the Board of Trade rooms, as a tentative effort. Others who speak with considerable weight, however, believe that the time is not yet for the establishment of any kind of a stock exchange in Vancouver. In all probability another year will at least elapse ere such an institution is solidly founded in the Terminal City. There is apparently no sufficient volume of business to justify as yet the establishment of a stock exchange in Vancouver.

Although little progress is seemingly being made in regard to smelter establishment in Vancouver where abortive proposals of the kind have long wearied the