

the vein on which the shaft was sunk. The vein is about six inches wide and carries a good amount of high-grade ore. A cross-cut was run from this level to a parallel vein on which drifts have also been run. This vein is about twelve inches wide with six inches of smaltite carrying silver.

BRITISH COLUMBIA.

Rossland.—Once again there is some stir and activity about the Le Roi mine, a small crew having been put to work getting things in form for the extensive development that will be done in the big mine during the next several months. It is stated that a fund of about two million has been raised by Managing Director McMillan and the Board of Directors, in order to carry out a big plan of development that was suggested by Mr. Carlyle. While the main work will be done from the 1,650 to the 2,650-foot level by diamond drill, operations will not be confined to that particular territory, but other promising regions of the Le Roi ground will be opened up. It is certainly pleasing to Rosslanders to see work once more going on at what we termed the "premier mine of the camp" until the Centre Star group forged into the lead.

Twenty tons of picked gold ore was shipped from the once prominent I. X. L. mine during the past week. The lessees keep working away in the altered depths of this property in a state of semi-excitement. While the ore they are extracting is about paying expenses, it is a gamble. Any day they may open up one of the old-time bonanza pockets, when they, the mine and the West belt will spring into sudden prominence. Every one in Rossland believes some one will strike it in O. K. Mountain some day, but the fates hold the secret as to who the lucky one will be. Both the O. K. and I. X. L. mines have been worked every few months by lessees, each party striking new ore and making their venture pay, but the expected grand coup is still to come off.

The Consolidated M. & S. Co. of Canada is making things hum about the Centre Star group here, and Dame Nature is doing her share by pushing goodly quantities of pay ore into the various workings of the mines. For the week ending July 24th the shipments from this property reached a new record figure for the current year, 4,680 tons having been sent to Trail smelter. This exceeded the prior high figure (4,280 tons for week ending May 1st) by 400 tons. The low shipment mark for the Centre Star this year was 2,950 tons during the week ending January 9th. The Consolidated St. Eugene mine at Moyie also broke a record in the early part of July, shipping for the week ending July 19th 975 tons, exceeding the week ending June 29th, when 807 tons were shipped. The Snowshoe mine of the Consolidated, not to be outdone, also made a new high record, shipping 4,083 tons for the week ending July 31st, the heaviest tonnage from the mine this year. These heavy shipments pouring into the bins of the company's smelter at Trail naturally make things lively at that point. The gross value of the output of this reduction works for the past month was over \$800,000. As everything points to heavier shipments than ever in the very near future, the plant is being enlarged as rapidly as possible, so that the anticipated work may be fully met when the proper time arrives. During the fiscal year ending June 30th this works produced gold, silver, copper and lead to the value of approximately five and a half million dollars. About 45,000 tons more of ore was treated than during the preceding year. From the electrolytic refinery \$2,700,000 of the output named above was derived. There is little doubt that the figures for the current fiscal year will far exceed those of the past year, provided, of course, no great drawback occurs. It is worthy of note that this modern refinery on the silvery Columbia has supplied the Mint at Ottawa with over 250,000 ounces of gold for

coins. Nearly 200,000 ounces of .999 fine silver is shipped from Trail each month to the Orient for coinage. To digress: What a strange story an ounce of this Canadian silver might tell could it speak and should it return to Canada years hence; a story of happiness and misery, cruelty and mercy, of life and death—it is more likely, however, to meet the fate of being buried in the ground by some wretched Oriental miser.

The Boundary.—Wheels are again getting into motion at the property of the British Columbia Copper Co., part of the crew having been put to work. As yet smelting operations have not been resumed, but there is little doubt the furnaces will be blown in as soon as ore and fuel conditions are in regular shape. As is the case with several of the other big mines of Southwestern British Columbia, the outlook for the B. C. Copper Co. is very good for the immediate future. It is very likely that a profitable arrangement will be made to smelt the ores of the mines of the New Dominion Copper Co., and with railway facilities to mines in nearby camps controlled by the Copper Co. a busy and profitable season of work is promised.

The mines of Phoenix have shipped over half a million tons of ore of a good average grade already this year and while the figures run somewhat below last year to this date, still if present plans here carry it is likely that last year's record will be passed easily. As is generally known, Boundary ore yields about 24 lbs. copper to the ton, so that the recovery thus far during the current calendar year has been over 24,000,000 of the red metal. Both the Granby and B. C. Copper Companies are turning out a good grade of crude copper from their smelting and converting plants, and can lay it down at Eastern refineries for approximately ten cents per pound. There have been months when this cost has dropped as low as eight cents per pound, but this figure cannot be counted on as a year in and year out cost just at this time. Men who ought to know, however, predict an average eight-cent cost for copper from the Boundary in the not distant future; this will be made possible by improved conditions both in the mines and in the smelting and converting plants; the converting itself figuring prominently in saving on freight.

The reorganization lately of several local mining and reduction companies of more or less prominence has ended disastrously for those of the shareholders who did not feel like complying with the "freeze-out" conditions laid down by the reorganization committees. In many cases investors bought stock at par for an "investment," figuring that the prominent men connected with the companies assured exemption from wildcat tactics, and that in due course of time they would receive some of the substantial profits which the mining industry as a whole is yielding to-day. The day is coming when a man who buys one share of stock in an incorporated company will have his interest protected but what can we do to hasten this state of things? It does not seem just that a wage-earner who stints himself of luxuries, we will say, and puts his savings into a corporation, in an effort to provide for that "rainy day" that we all fear, should lose that estate which in a crisis may mean life or death to himself and family, in order that certain predatory interests may acquire a valuable property at a mere pittance. When the show-down comes it is an uneven battle, an organized force versus a disorganized and helpless lot of shareholders. As a general thing, stock in a company is sold the first thing, and stands a paramount first mortgage against the concern; then those "inside," with the aid of their promoters' stock and the proxies which the innocent shareholders send them, vote to mortgage everything, giving a first mortgage, and the stock that was previously secured by certain assets is converted into worthless paper, while the friends of the "insiders" get a strangle hold on the company that was put on its feet by the money of the small investor. The question is, who, or what organization, that is in the right position, is going to start the