

\$5 to about \$11 a ton in gold. Much the same remark will probably apply to supposed copper deposits, and the coal of the far northern Rockies will only be used as subsidiary to precious metal mining. Hence, practically speaking, those entering the Yukon must depend in the main, on a probable gold output of \$100,000,000, gotten probably in five years at the earliest. This leaves at best a return for the period of \$20,000,000 a year, which divided equally amongst 100,000 immigrants, means but \$200 each, or far less than travelling expenses and a year's maintenance. But supposing—this being, however, an impossibility—\$100,000,000 be got out next year, this only means \$1000 each for the 100,000 toilers and attendants on toilers, which larger sum of \$1,000 even will far less than suffice to pay travelling expenses to and a year's sustenance in a "four dollar a day living" country. This, of course, again assumes an equal division of the purely hypothetical \$100,000,000 of the year's output, and makes no allowance for companies' big interest on capital, and for the fact that the only inducement for most Yukon gold-seekers is the hope of making, not a paltry sum of \$1,000 or less than living wages for a year's work, but a return of at least five times that amount. Hence we opine, that if 100,000 people make the Yukon next year, not one man in ten—and he must usually be "tough and hardy"—will "really do well."

But it seems almost certain, as we have said, that 100,000 people will set out for the Yukon next Spring—at least half of them via B. C.

In view of this certainty, we cannot urge too strongly, that the C. P. R. route by the Stikine River, Glenora and Teslin Lake will be the best, safest, and easiest, and remind our readers that Vancouver will, for this, be not only the terminal of the great railroad by which most of the gold-seekers will enter the Province, but also as being the point of departure of the C. P. R. steamers, prove the best outfitting point for the Yukon. Vancouver traders are already ordering big supplies of Northern necessities, and will prove amply equal and more than equal to the occasion. So in conclusion, we would bid every would-be gold seeker in the Yukon who reads or hears of these notes, always remember, that the C. P. R., which has its great Western terminal in Vancouver, will supply absolutely the best means of communication with the Yukon via Vancouver, which is well renowned for its outfitting opportunities, as the presence of such a world famed wholesale store—for example amongst others—as that of the Hudson Bay Co., well attests. Obviously, therefore, having regard also to Canada's duties on American and other foreign imports, Vancouver is now absolutely the best outfitting

point in the world for a Yukon gold-seeker, Victoria being, as we must admit, nearly equal, and a very good second to the Terminal City, the chief difference in Vancouver's favor being that a journey to Victoria from Vancouver to outfit, means further travel at some small additional cost.

Men "who should know," are ready to Western parlance to "bet their bottom dollar," that Messrs. Ross and Mackenzie, who now hold controlling interests in the Vancouver, Victoria and Eastern Railroad, will in due course transfer their interests to the C. P. R., with which they have long been associated in the past. They are equally ready to aver that the outcome will, for some years to come, be further and C. P. R. connection of the Kootenays and Boundary Creek with Vancouver via Hope, sans any railroad link on the line to connect Vancouver with the south side of the Fraser Valley in general, and Chilliwack in particular. The "competing line" is not even in sight, declare the men of the V. V. and E. syndicate, ever so loudly, and doubtless in some cases, sincerely, to the contrary. They are not strong enough "to buck the C. P. R." and the leading, proved men behind them are naturally, to make a fair deal with Canada's great railroad interest. The C. P. R.'s real fight will, as is generally opined, be with the Heinze combine, and this fight they ought surely to win.

AROUND ROSSLAND.

The meeting of the Josie Company that was to have been held on Monday last at Rossland, to ratify the sale of the mine, was adjourned until the 17th inst., no quorum being present.

The horse that was encountered in the main workings of the Sunset No. 2 has been pierced and a good-sized vein of fine looking ore encountered. The tunnel is being driven to the shaft, which will be reached in about 60 feet more of driving.

Work was resumed on the well-known Deer Park property on Monday.

Work on the East St. Louis has been temporarily suspended.

At the head office of the Le Roi Mining Company in Spokane, the sale of the mine to an English company is denied. One shareholder stated that the story was "pure imagination."

THE NOBLE FIVE.

This mine is in a very bad way owing apparently to wilful mismanagement, which, moreover, may not prove to have been altogether directed with a single eye to the interests of the stockholders. The closing down of the Bank in respect of its overdraft, is

doubtless in part due to this mismanagement, though it may also in part be ascribed to further depreciation in silver. The "Mining Record," however, makes the serious charge that the demand for \$150,000 further capital, and subsequent failure to secure it by harmonious business action of the shareholders and directors without prejudice to the general interests of investors in the mine, point to an attempt of a firm well known in Victoria, to play a cinch game and obtain absolute control of the property by making an advance of \$150,000 on absolutely its own terms, which will not be at all easy. The Noble Five stockholders should certainly insist on the fullest explanation of the position, and take steps to secure, if possible, reconstruction of the Company on generally advantageous lines.

GOLD AND SILVER.

A writer in the London "Mining Journal" avers, giving reason for his averment, that the real price of gold should be far nearer £10 an ounce than its mint value in London or Paris, which is, of course, much less than half that amount. Too little notice is taken of the fact, that whilst some gold miners and gold mining companies make large and others fair profit, yet taking the world's gold mining as a whole, there is more loss than gain, thus making each ounce of gold gotten in the world represent an average cost in cash or equivalent labor, of nearly £10 an ounce, according to the opinion of the specialist, whose views we quote. The same writer avers, that ere long the result of so large a proportion of profitless gold mining, of which the Yukon will shortly afford a further host of examples, will be that investors will largely turn from gold mining, as such, to copper, silver, lead and other metallic mining. The world's gold output will then grow steadily and rapidly smaller, the demand for it as specie as steadily increasing, despite all aid given to paper and other substitutes by governments and banks. The early ultimate outcome of this state of things will then be a general re-adoption of silver as currency by the nations of the world. There is certainly much evidence to support this seemingly bold conjecture.

ANOTHER LE ROI DIVIDEND.

The Le Roi Mining Company, the one great working mine of Rossland at the present time, has declared another dividend of \$50,000, making a total distribution of \$675,000 to date. B. C. needs a few more Le Roi mines and less company flotations in England of the wrong type. Our Province would then progress rapidly enough for everybody.