

HINTS TO MINING INVESTORS.

The following is from the British Columbia Mining Record:

First.—As matters stand at present, place no reliance whatsoever on the statements made in the prospectus of any mining company. Until something is done to compel promoters to tell the truth in such documents you cannot depend upon them.

Second.—Do not be induced to invest in a company by seeing the names of prominent men in the list of directors or among the trustees. It is unfortunately the case that the names of men in high positions are sometimes used to catch the unwary. It is also unfortunately the case that men prominent in business circles are not always sufficiently careful in allowing their names to appear in prospectuses.

Third.—There are three kinds of investments in which to place your money. First, there is the shipping or producing mine; second, the developed mine with every prospect of being an immediate shipper; and third, the mere claim or prospect with little development work done or possibly none at all.

To invest your money in the last mentioned is largely a speculative venture. The second on the list is a fairly safe investment, and the first named with ordinary care, should turn out profitable as things are just now. Much, of course, depends on the management, and it will happen sometime that a mine will give out, but these are risks which all investors have to take.

Fourth.—When investing in a shipping mine there should be no difficulty in arriving at a conclusion by careful inquiry. The price at which you can buy the stock of course has to be considered. But as to the rise or fall in the price of the shares, you have to take chances like everybody else. The output of the mine largely regulates this. When investing in a probable shipper, the same careful inquiry should first be made as in the previous case before investing. The position of the mine and its facilities for shipping are important considerations in conjunction with the quality and extent, as far as can be ascertained, of the ore. The company's officials should be able to give reliable information on such points—get it in writing if possible. With regard to the mere claim or prospect comes the greatest difficulty to the investor; at the same time it may turn out to be the most profitable investment of all. It may at the same time turn out to be a dead loss, which, however, is seldom the case so far as British Columbia mines are concerned. The loss, if any, is generally caused by the rascality of company promoters. Wherever you see a company with nothing but a mere claim or claims partly developed, or wholly undeveloped, capitalized at a large sum of money running, say into the millions, have a care how you buy shares in it. It is a pure speculation to do so and one not of the safest kind.

Fifth.—If you buy treasury or promoters' stock at a heavy discount remember that although you may buy it as fully paid up and non-assessable stock, there is no certainty but that you may be called upon some day to pay up the full par value of the shares should the company go into liquidation. As a speculation men may invest in such shares. As a pure investment of money no reliability can be placed in them.

Sixth.—In judging of a mine or mere claim the investor will do well not to place reliance in the reports published in newspapers or given over the signature of non-professional men. Such reports are not to be depended upon, because in the one case they are too often over-colored and in the other they emanate from interested parties or those who have been paid for giving an opinion. The report of a reputable professional mining engineer or expert should be taken and if a favorable opinion of this kind cannot be produced keep your money in your pocket if you wish to preserve it. Above all, when dealing through a mining broker make sure in the first place that he is thoroughly reliable in every respect. If you deal through and honest and experienced broker it is perhaps the greatest safeguard an investor can have.

The first hint is a corollary to the proposition condemned in Holy Writ as hasty, that all men are liars. The second is deduced from the proposition that prominent men are all knaves and fools. The third is a self-evident truism.

The fourth omits the possibility of stocks moving up

and down. The sun stood still for Joshua, but Trail Creek will not stand still while possible investors are taking precautions the men who made the mines did not take.

The fifth decides a doubtful legal point in a manner to suit the case in hand. Why are these stocks not made by law what they are meant to be, issued as, and ought to be in common sense? None of these critical gentry ever suggest that amendment to the law.

The sixth does not explain what a professional man is. THE REVIEW has known of mining engineers with good degrees who were scamps of the largest and finest water.

There was once a mayor who had thirty-two reasons for not delivering up the keys to his Sovereign when the potentate visited his town. The thirty-second was that the town had no keys. Similarly these six hints might be summed up in a seventh. "If you wish to keep your money safe invest it in a stocking foot."

The public may take this from THE MINING REVIEW that these stocking foot advisers will never make them any money; but let any of the public who wish take their advice. We will keep on putting time and money into the Trail Creek hills. See how we come out.

MARKET REPORT.

There is not a great deal of change to chronicle this week. Activity in mining stocks has been confined to the Great Western in which a large amount of trading has been done and which has gone up from 13½ to 20 cents, Josie which has eased off a little but is firm at 60 cents, with only small offerings in the market, and Deer Park which has been largely handled sold at advanced figures. Some people have been taking their profits on Deer Park too soon. Some selling to realize a profit has depressed Crown Point to 48 cents. Jumbo has slumped to 75 cents. It is not likely that there will be any activity in this direction for a long time to come and if any large offerings of stock were made to the public at the present time a heavy decline would be the result. The shareholders of the Josie are clamoring for a dividend very foolishly, as every pound of ore the mine ships before the completion of the Red Mountain railway is shipped at a dead loss. A small block of Le Roi shares is on the market at \$7. If War Eagle shareholders get 175,000 paid up shares in the new company, the stock is ridiculously under valued even at \$2 a share. It is reported from Toronto that the flotation of St. Paul treasury was a complete success. Monita ought to go well with the showing possessed by the property. The private sale of promoters' stock in the Heather Belle has been successfully put through and the treasury stock will be put on shortly. Mugwump and Cambridge are still favorites locally, and several blocks of the latter's treasury have been sold during the last week. A live market should soon be developed in Imperial on improved appearance of the property.

St. Paul Gold Mining Company (Ltd.)—Capital, \$1,000,000 in \$1 shares, fully paid and non-assessable; treasury stock, \$250,000 shares. Officers, President, W. R. Brock (W. R. Brock & Co.), Wholesale Dry Goods, Toronto, Ont.; First Vice-President, Lieut.-Col. J. I. Davidson (Davidson & Hay, Ltd.), Wholesale Grocers, Toronto, Ont.; Second Vice-President, W. J. Harris, manager Le Roi Mining and Smelting Co., Ltd., Rossland, B. C.; General Manager, W. A. Campbell, Rossland, B. C.; Secretary-Treasurer, Captain J. A. Currie, Toronto, Ont.; offices, Toronto, Ont.; and Rossland, B. C.

The Monita Gold Mining Company (Ltd.)—Capital, \$750,000; divided into 750,000 fully paid and non-assessable shares of the par value of \$1 each; treasury 172,000 shares. Officers, President, J. B. McArthur, Q. C., Rossland, B. C.; Vice-President, G. W. Richardson, of the R. J. Bealey, Co., Nelson, B. C.; Treasurer and Managing Director, John R. Cook, of Cliff mine, Rossland, B. C.; Secretary, A. B. Irwin, of the Trail Mining Co., Foreign, Rossland, B. C.; Brokers, The R. J. Bealey Company (Limited Liability), Rossland, B. C.; Bankers, Bank of Montreal; Superintendent, John Moynahan.

Alberta Gold Mining Company, (Ltd.)—Capital, \$1,000,000 in \$1 shares, fully paid and non-assessable; treasury stock, 200,000 shares. Officers, President, J. W. Wentworth, Esq., Spokane, Wash.; Vice-President, Jerome L. Drumheller, Esq., Spokane; Treasurer, Wm. J. Wilson, Esq., Spokane; Secretary, Wm. H. Smiley, Spokane; Trustees, Daniel M. Drumheller, Spokane; Franklin R. Anson, Salem, Oregon; J.

W. Wentworth, Spokane, Jerome L. Drumheller, Spokane; Wm. J. Wilson, Spokane.

COMPANIES.	CAPITALIZATION.	PAR VALUE.	MARKET PRICE.
Alberta.....	\$1,000,000	\$1 00	1 10
Butte Gold Copper.....	1,000,000	1 00	1 07½
Caledonia Con.....	500,000		1 7½
California.....	2,500,000	1 00	
Cambridge.....	1,000,000	1 00	1 06
C & C.....	500,000	1 00	*
Centre Star.....	500,000	1 00	*
Commander.....	500,000	1 00	1 25
Crown Point.....	1,000,000	1 00	50
Colonna.....	1,000,000	1 00	t
Deer Park.....	1,000,000	1 00	15
Enterprise.....	1,000,000	1 00	*
Eureka.....	500,000	1 00	1 05
Evening Star.....	1,000,000	1 00	30
Georgia.....	1,000,000	1 00	35
Good Hope.....	500,000	1 00	1 06½
Great Western.....	500,000	1 00	20
High Ore.....	500,000	1 00	07½
Homestake.....	1,000,000	1 00	
Idaho.....	500,000	1 00	*
Iron Horse.....	1,000,000	1 00	*
Iron Mask.....	500,000	1 00	75
Ivanhoe.....	1,000,000	1 00	1 10
Josie.....	700,000	1 00	60
Jumbo.....	500,000	1 00	75
Le Roi.....	2,500,000	5 00	7 00*
Lily May.....	1,000,000	1 00	15
Mayflower.....	1,000,000	1 00	18
Monte Cristo.....	1,000,000	1 00	20
Mugwump.....	1,000,000	1 00	15
Monita.....	750,000	1 00	1 25
Northern Belle.....	1,000,000	1 00	1 10
O. K.....	1,000,000	1 00	32½
Phoenix.....	500,000	1 00	10
Poorman.....	500,000	1 00	11
Red Mountain View.....	1,000,000	1 00	20
Rossland, Red Mt.....	1,000,000	1 00	20
St. Elmo.....	1,000,000	1 00	15
Silverine.....	500,000	1 00	12½
Southern Cross & W Con.....	500,000	1 00	20
St. Paul.....	1,000,000	1 00	1 10
Trail Mining Co.....	2,500,000	100 00	*
Union.....	600,000	1 00	*
Virginia.....	500,000	1 00	28
War Eagle.....	500,000	1 00	1 75
West Le Roi.....	500,000	1 00	1 15
White Bear.....	500,000	1 00	1 15
Young British America.....	1,000,000	1 00	1 10
BOUNDARY.			
Old Ironsides.....	1,000,000	1 00	15
CAMP M'KINNEY.			
Cariboo.....	800,000	1 00	36
NELSON.			
Hall Mines.....	£300,000	£1	8 15
SLOCAN.			
Alamo.....	500,000	\$ 1 00	*
Cumberland.....	500,000	10 00	*
Grey Eagle.....	750,000	1 00	
Kootenay-Columbia.....	40,000	100 00	*30
Minnesota.....	1,000,000	1 00	*
Noble Five Con.....	1,200,000	1 00	2
Rambler Con.....	1,000,000	1 00	*
Slocan Star.....	500,000		50 2 15
Sunshine.....	500,000	10 00	*
Wonderful.....	1,000,000	1 00	15

It is a remarkable fact that nearly every rise in stocks which has taken place this summer has taken place in Rossland and has been the result of some discovery. Every attempt to bull stocks on the outside above their Rossland quotation has been a conspicuous failure.

A. W. ROSS & CO.
MINING BROKERS,
AND COMPANY PROMOTERS.

4 KING ST. E. TORONTO.

Correspondence and quotations on all standard stocks solicited.

MINING PRINTING.

We are prepared to print STOCK CERTIFICATES, PROSPECTUSES, PAY ROLLS, VOUCHERS, ORDER BLANKS, and other Mining forms. Our work speaks for itself.

REVIEW PRINTING HOUSE.
Miner-Block, East of Postoffice.