

heartfelt hope that companies of the character of the British America Corporation will hereafter choose any field for their enterprise rather than the mines of British Columbia.

Among minor causes of congratulation is the fact that the Standard Exploration Company had nothing to do with British Columbia. Its only connection with this country was the borrowing of £200,000 from the British America Corporation. But that seems to have been the purpose for which the B. A. C. existed, and for which one or two of the mines in British Columbia were exploited under its auspices.

The Standard Exploration Company started life with a number of properties in Australia, valued at £1,000,000, and a cash capital of £500,000. Upon the mines the amount of money expended was £168,000, and the amount of gold extracted was £86,709. So that all the money which left Mr. Whitaker Wright's gambling den in London to develop the resources of Western Australia, reached the sum of £81,000. The Standard Exploration Company lost £536,722 in gambling differences on the London Stock Exchange and made profits of £38,000. It is now in liquidation. In order to keep the office in Australia open and pay fees, taxes and expenses, Mr. Whitaker Wright out of his private purse recently advanced the sum of £1,000. But, strange to say, the shareholders, far from being grateful for that liberality and personal devotion to their interests, actually threatened to lynch both Mr. Wright and Mr. Macleay, the chief directors of the company.

In the English financial papers published on August 3rd, the following cablegram appears from the British Columbia manager of the Le Roi company: "Northport smelter now independent of strikes; plenty of non-union men to smelt 600 tons per day employed. This, and decision not to yield to demands of Rossland Miners' Union having been published, will be likely to influence early termination of strike here."

We should like to know what good purpose is served by giving the shareholders of the Le Roi company the impression as to the actual state of affairs in Northport and Rossland, unquestionably conveyed by that cablegram? It would not be accepted by anyone with reliable sources of information as giving a trustworthy account of matters at or about the beginning of August. The shareholders of the Le Roi mine have an absolute right to know the whole truth and nothing but the truth about their property. Both in connection with the reports of output to which we referred last month, and now in connection with the progress of the labour dispute in which the company is unfortunately involved,

we cannot forbear the comment that the shareholders have not been permitted to learn accurately the position of the property in which their money is at stake.

A notable occurrence of the month—especially notable in respect to its probable influence on copper mining development on the coast—is the acquisition of a controlling interest in the Britannia group of mines at Howe Sound by a syndicate of Montana capitalists, the majority of whom are closely identified with the copper mining industry in that State. The transfer was effected largely at the instance and upon the advice of Mr. G. H. Robinson, of Butte and Salt Lake City, a consulting mining engineer of very wide experience and of great reputation, who after examining and thoroughly sampling the property, formed a very favourable opinion of its value. Arrangements are meanwhile being effected to promote a joint stock company to take over, equip and place the property upon a productive basis. The preliminary operation contemplates the erection of a six hundred ton concentrator, to be followed later by the installation of a smelting plant when conditions warrant. The operation of the Britannia mine will be watched with the greatest interest, for on the success of the undertaking depends to a great extent the exploitation on a large scale of other promising properties not only in the immediate vicinity of Howe Sound, but in the other copper mining districts on the British Columbia coast. Already of late and possibly in consequence of the recent negotiations, enquiry for copper mining property has been frequent, and the next year or so may witness considerable development of these resources. Should, however, the Britannia by any chance prove disappointing we may rest assured that it will not be due to the too common cause of failure in this country— incompetent, extravagant or unskillful management. It may, in passing, be remarked that the sale of the Britannia and the purchase by a Montreal syndicate of large iron mining areas near Kitchener, East Kootenay, both of which transactions were consummated this last month, without numerous, though perhaps less important transfers of mining property during the same period being taken into account, do not point to the conclusion that British Columbia has ceased to be regarded as a profitable field for investment.

Particulars concerning the first clean-up of the season at the Cariboo Hydraulic mine have at length been received, and as the stock market quotations clearly indicate the returns are looked upon as decidedly disappointing by the public. The impression seems to have been general that the gold recovered from operations at the mine this year would have far exceeded the ag-