

MINES AND MINING

By H. MORTIMER LAMB

THE RECENT ISSUE OF TEE SHARDES

An interesting discussion has been raised by the recent issue of 80,000 £1 shares by the Tee Copper Company in London, at what practically amounted to a 40 per cent. discount, and the payment of a commission of eight shillings per share having been offered as an inducement to subscribers. As the English company law forbids the issuance of shares at a discount, the seeming evasion in this instance has again given the press the opportunity of pointing out the ease by which a man may get rich. It appears however, that the issue has been made in accordance with a section of the Companies' Act, 1900, relating to the disclosure of underlying commissions in the prospectus of a company. The section says: "Upon any offer of shares to the public for subscription, it shall be lawful for a company to pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the company, or of agreeing to procure subscriptions whether absolute or conditional for any shares of the company if the payment of the commission is disclosed in the prospectus or in any agreement or agreement to be made to be paid does not exceed the amount or rate so authorized."

This section, as the Engineering and Mining Journal rightly points out, really intended to apply to underwriting agreements and to the payment of commission to financial agents for placing shares. But there is nothing in it to prevent the payment of commissions large or small to the actual subscribers. It covers even the limiting case of payment of £1 shares, an operation which is equivalent to the issue of £1 shares at one penny. The limitations to the possibilities of this policy are the disclosure of the fact in the prospectus and the provision for such a policy in the articles of association, which, in other words, are the rules of management. The articles are originally fixed by the promoters and are subsequently under the control of three-quarters majority of the shareholders, so that if the promoters and shareholders generally agree to the policy of issuing shares at a discount in this way there appears to be nothing to prevent them from doing so. The English company law has always been different from United States law on this point, but it is not necessary to discuss their respective merits here. It may be added that many incongruities in English law, of which this is an example, are due to the way in which acts are drafted and discussed. In the present case the need for the law is well known for a long time and a committee had sat for some time hearing propositions and objections. The final passage of the act, however, effected in great haste at the end of a session, and little time or thought was given to the actual significance of the wording or the ultimate effects of various amendments. To this is doubtless due the clause above referred to.

PROPOSED PROVINCIAL ORGANIZATION OF MINE OPERATORS.

It is stated that a movement is now on foot among mine-operators in the Northwest to co-operate with owners in the Kootenays with a view to organizing a Provincial Association of men representing capital invested in British Columbia mining. It is felt that mining legislation can never be framed to the best advantage of the industry and the province, unless the government is given the advantage of consultation with those who are actually interested in mining, and are in a position to speak from practical experience. The proposed association is to be founded upon the same principles which underlie all other similar organizations which exist for the mutual benefit of those concerned, and the guiding principle of the association is to endeavor to comprehend of themselves, the requirements or conditions of the industry. While the project is commendable enough in one sense, the idea might be advantageously carried much farther, by emulating the example set by California, and forming a non-political organization representing not the capital alone but all the interests having relation to our most important industry.

THE ATHABASCA AND CANADIAN SHAREHOLDERS.

The attempt to reconstruct for a second time, the Athabasca Company in London, has been effectively frustrated by the action of Mr. E. E. Weber, of New Westminster, who with the aid and consent of other Canadian shareholders, applied for and obtained an order from the courts for the winding up of the company. The petition supporting the application for the winding up of the company, it is stated that the debts of the company are in the neighborhood of \$50,000, the greater proportion of which is due to the company in this province. It is further stated, as believed by the petitioner, that it is the intention of the liquidator of the Athabasca who is to be appointed at a meeting of the company held in London, on the 7th of August, to convey the property of the company to a new company to be formed within the next few days, and that the new company will pay for the same by the issue of stock assessable to the extent of five shillings or more on the pound, which assessment if it is carried out will cost 1000 or more. This call, it is set out, is excessive and unnecessary, and payment thereof will be beyond the means of many of the shareholders, and that through failure to pay such call such shareholders will lose their interest in the company. The petitioner further sets out his belief that in the event of the company being wound up that its property could be sold at a price which would pay all of its indebtedness and leave a considerable margin to divide among its shareholders. The granting of the winding up order by the courts will seem to set at rest the repeated reports that an early start is to be made in the reconstruction of the mine, and that when it does resume either the Canadian or English shareholders, or both, will be out of it. Locally, the opinion seems to be that the English shareholders are anxious to proceed with reorganization with sufficient assurance of success to wipe out all the liabilities and leave a substantial margin for development purposes, but that the Canadian shareholders are more concerned with getting out of the concern without further loss.

THE LEAD REFINERY PROJECT.

Mr. J. Rodrick Robertson, general manager of the London & British Columbia Goldfields, who visited Victoria this week, expressed himself, in the course of a conversation with me, as being most sanguine regarding the early establishment of a lead refinery in the province. At the same time the question of a sufficient supply of material for the successful operation of local works of this character is likely to be a serious consideration should the price of lead, which at present is so low as only to admit of the narrowest margin for profit, some of the large local grade producers, still continue to decline, and as the promise of the refinery project requires a minimum tonnage supply for the work in question, the possible closing-down of

any of the larger mines is likely to occasion a delay. Meanwhile it is reported that a dispute has arisen between the American Smelter Trust and the Cœur d'Alene lead miners which may lead to the former again entering the British Columbia market as purchasers of lead ores but any such move would be at the best but temporary in character, and it is infinitely preferable that we should remain altogether independent of the trust and market our lead products ourselves direct. Meanwhile the demands of the Canadian market for lead is being supplied from within but from sources which is manifestly an anomalous state of affairs. According to the official returns, the imports of lead in all forms in August amounted to 2,665,345 lbs., and the exports 3,111,874 lbs., showing a surplus of 1,066,529 lbs., or a consumption of about two-thirds of the production. The Nelson Miner commenting on this points out that had the needs of the Canadian market in August been supplied by Canadian producers, the latter would have received \$31,117,874 pounds, or \$449,681.11. Thereafter, if Canada supplied its own market with lead and exported the balance the mine-owners smelters and refiners would have received \$179,906.88 on the year's business—and this without the finished product costing the consumer \$86,674.92.

Considering the aggregate of business possible in the manufacturing departments the amount paid for the lead goods imported was \$619, the duty paid amounted to \$8,191, or a total of \$87,810. The crude lead ore for this cost \$81,000.25, leaving a manufacturing cost to be done of \$25,149.75 a month, or \$241,707.00 a year, and this also without the finished product costing the consumer more than at present. This does not take into account \$6,557 distributed among the producers, and "provided for" on which \$2,268.16 was paid, making a total for August of \$7,823.16 or \$38,577.92 for the year, and even probably at the end of the month, if the finished product is manufactured in Canada. This will make a grand aggregate of the amount of business possible for the manufacturer of \$86,674.92.

These figures do not take into account the export business in lead manufactures that it is possible to carry on in Canada.

THE LOCAL STOCK MARKET.

The market during the week has been somewhat steadier, although there has been no material change in prices. North Star has sold at 15, and Centre Star after falling to 25 rapidly recovered to 32. Winnipeg is reported to have advanced as low as 4 and 4 1/4 in Rossland, but according to the latest quotations has again made a slight advance. Kamble, Capital and Income, at 50. North Star has sold at the extraordinary low price of 2 1/2. There have also been dealings in Ray at 17 and in Canadian Gold Fields at 4.

CREDIT DUE THE WOMEN.

Effective Work Done By Them in New York's Campaign.

From New York World.

Not the least remarkable feature of the recent campaign in New York, was the tremendous amount of work—real, genuine, effective work—done by the women.

The women's campaign committee of the various female organizations which took part in the campaign performed an amazing amount of labor in an incredibly short time, and now they have demonstrated their right to the ballot.

The women concentrated their efforts on circulating the pamphlet "Facts for Fathers and Mothers," which gave a documentary proof of the evils existing on the lower east side. The awful facts regarding the "red light" district, the "caddy" system, and the delivery of young girls were set forth plainly and bluntly in this pamphlet, so plainly that the hardened politicians identified with Tammany had claimed to have been shocked.

"Would you permit this pamphlet to go into your own home?" asked Richard Croker, and his objection convinced the women that the work they were doing was effective.

With little money in sight, but with confidence in their ability to raise it, the women arranged for 900,000 copies of "Facts for Fathers and Mothers" to be printed. No such printing order was ever given before, and a document to be used in a municipal campaign.

Women in all lines of business were appealed to distribute the little booklets, and for a week hardly a dress or a bonnet was delivered in Greater New York without a "Facts" being in the bundle or box. Dry goods dealers distributed the booklets in the same way, and thousands of dollars were spent for postage on pamphlets sent by mail.

Volunteer distributors left the books in homes all over the city and paid distributors were everywhere. Within the space of ten days the 900,000 pamphlets were distributed and within the same time \$20,000 was raised to pay the cost of the campaign.

Contributions were received from women in all walks of life, and Tuesday the Women's Campaign Committee announced that but a few hundred dollars were needed to pay outstanding debts.

During the voting hours Tuesday the women were busy getting out the vote. Their private carriages were pressed into the service and the women themselves did the electioneering. They went as near the polls as the law would permit, and they worked with tremendous enthusiasm and vigor.

A social boycott was suggested against young men who could not show that they favored "decent government" and men who disagreed with the views of the women were the force of the ban placed on them.

The women concentrated their efforts on the election of the first two and the defeat of the third. Tuesday night the fair campaigners were at the City club to hear the election returns. They paid little attention to news that did not directly affect the three men in whom they were interested, and they cheered enthusiastically as the majorities for Low and Jerome piled up, and the defeat of Van Wyck caused them unbounded joy.

"We did it," they chimed, as their so-called cheers joined with the hoarse shouts of their husbands, fathers and brothers.

WHAT CAUSES PAIN?

Most pains and aches come from excess of uric acid poisons in the blood, due to deranged kidneys, rheumatism, backache, lumbago, pains in the sides and limbs, accompanied by bladder and urinary troubles, are warnings too serious and painful to be neglected. Dr. Chase's Kidney-Liver Pills act directly and specifically on the kidneys, makes them active, vigorous and thoroughly cures these ailments. One 25 cent box of this great kidney medicine will do you a

DECEDENTLY ODD FAMILY. Some Person Went To A Lot Of Trouble To Collect Statistics.

The oddest family that the world perhaps ever saw once dwelt in old Ipswich, Suffolk county, England. It was the reign of William III that this family lived, and the record of Jewish peculiarities attached to this family it is the duty of the "odd family" to record. The family, which was good and bad, affecting these people happened on the "odd day of the month," and each member of the family had something peculiarly odd in his personality and manner, as the following description will show:

The number of letters in their names was the odd number. The father's name was Peter and the mother's name Rahab. There were seven children, all boys, and named in the following order: Solomon, Matthew, James, David and Ezekiel. The father had but one leg and the mother but one arm. Solomon was born blind of the left eye, and Roger lost his right eye by accident. James had his right eye pulled off in a fight, and Matthew was born with only three fingers on his right hand; David was a stump foot, and David was humpbacked.

All of the boys were very short except David and Ezekiel, the latter being 6 feet 2 inches in height when 19 years old. The humpbacked David and the stump-footed Jonas married two of the prettiest girls in England, who were also very rich, and well connected. But the rest of the family were not so lucky. No country lass looked upon with sufficient favor to marry any of them.

The husband's hair was jet black and the wife's hair white, and all the boys had red hair. The odd father of these seven odd boys accidentally fell into a deep pit and starved and froze to death. The husband and wife afterwards refused to eat and in five days died. The death of the husband and wife occurred in the year 1703.

In the year 1703 Ezekiel enlisted in the "Granadier Guards," and, though wounded in battle in twenty-three different places, he was not killed, and was sent home. In the year 1713 Roger, James, Matthew, Jonas and David died on the same day, each living away from home, and each in a different way. In the year 1723 Solomon and Ezekiel were drowned together while crossing the River Thames.

This is the family history as the fully substantiated by the records of old Ipswich.—Chicago Record-Herald.

MINISTERS, LAWYERS, TEACHERS AND OTHERS

whose occupation gives but little exercise should use Carter's Little Liver Pills for torpid liver and biliousness. One is a dose. Try them.

IN A STATE OF SUSPENSE

Anxious Time in Panama As to Result of Fighting With the Liberals.

Colon, Nov. 25.—(6 p. m.)—The latest news obtainable here is to the effect that Liberal General Lugo has arrived at Empire station, a distance of about 12 miles from the city, with a force said to number 12,000. The Liberals are gaining and arming recruits along the entire length of the railroad and now control the line up to within a point two miles from Panama. An attack on that city is expected momentarily, and much uncertainty is felt here.

The Liberal General Diaz is expected shortly to arrive at Colon. It is rumored here that Bonaventura, a Colombian port on the Pacific coast about 400 miles south of Panama has been taken by the Liberals. A confirmation of this report is lacking, but it is said that the garrison of Bonaventura has fled, and property of the railroads here. The battleship Iowa will land forces at Panama.

The Liberals have already given notice that the ad valorem duty on goods disembarked at Colon will henceforth be 10 per cent. instead of the 5 per cent. now levied. All the stores in Colon are open today and business resumed.

The Colombian minister is believed to be along the coast somewhere near Colon, as when he left here he was short of coal. Transit across the Isthmus is still from the city.

New York, Nov. 25.—Consul General Arthur O. D. Bridard, of Colombia, received a cable from the government of Carlos Alban, governor of the department of Panama. The cable stated that General Alban was to attack the insurgents under the leadership of the famous director of the Secret of the Republic, and his plan provided the indignation of Mourad, who from his private residence at the Hotel de la Imperial brother that all idea of the marriage was abandoned.

CONFIRMED CORRUPTIONIST.

The humiliations to which Mourad is subjected do not spare even his paternal grandfather, the Sultan. The Sultan, who is now in the city, is believed to be the cause of the Sultan's present position. The Sultan, who is now in the city, is believed to be the cause of the Sultan's present position.

THE JACKSONS.

Continuation of the Hearing in London.

London, Nov. 21.—When the hearing of the charges against The Jacksons and Laura Jackson, Ann Odell (dis Debar) was resumed this morning at the Margate police court. Detective James Jackson, who is the husband of the defendant, was present. The hearing was continued from the previous day, when the charges of adultery, dated New Orleans, November 13, 1898, in which the prisoners were described as Frank D. Jackson, of Chicago, and Laura Jackson, of London. The hearing was adjourned until Saturday.

ROYAL SCANDAL.

Antwerp, Nov. 21.—The Nieuwe Gazette today prints a story to the effect that the illness of Queen Wilhelmina of Holland was the sequel to a series of somewhat serious quarrels with her husband. Several reports of disagreements between the royal couple have been current and obtained considerable credence. The young Queen inherits all the faults of her father, and it is said that Queen Wilhelmina has even been accused of infidelity. The court physician visits Her Majesty once a day. She still walks and requires a great deal of rest. The Queen will probably be able to return to The Hague in a month.

R. G. A. DANCE.

The dancing club of the R. G. A. held an enjoyable dance last night at the barracks located on the corner of the Garrison at Work Point. They are to leave for Victoria on December 2.

Make a note of it, when you are leaving home to buy "The D. & L. Menthall" is guaranteed to cure the worst cases of backache, headache, stitches, neuralgia, rheumatism, and all other ailments. One 25 cent box of this genuine made by Davis & Lawrence Co., Ltd.

LIVES AND DEATHS OF TERROR

Unenviable Position of Abdul Hamid, Sultan of Turkey.

CAREER DARKENED BY CRIME

In view of the prominence in the public eye which it has been the lot of the Sultan of Turkey to enjoy during the past few weeks owing to the successful naval demonstration against his empire, the part of France, some particulars of his career and life as gleaned from the book "The Private Life of the Sultan," for the publication of which its author, George Dorys, had to flee his native land, are given.

The name George Dorys is a pseudonym. The writer's rather late life, the strange and unusual of the Sultan's ministers, and a governor of Crete. His son had mingled with the extraordinary political world which ferments around the Sultan, and he has had opportunities for observing palace news at first hand. Much of the material in this book, a translation of which is published by the D. Appleton & Co., was doubtless obtained from his own sources.

A SELFISH CHILDHOOD.

After recounting incidents of a selfish childhood, and how Abdul Hamid's father long ago predicted that the young man would come to a bad end, Dorys relates the Sultan's early life, and how he passed his time in his study, where he drank a cup of Turkish coffee, prepared in his presence. He then lights the fire of the innumerable cigarettes which he smokes without interruption until he goes to bed, and all of which he has made before him, for fear of poison.

He devotes the early part of the day to his work, and later on, during moments of leisure, proceeds to the harem, where he takes a glass of raki while a melodious voice sings a slow Turkish song. He has a great fondness for the game of chess, and he goes to bed, and all of which he has made before him, for fear of poison.

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ALWAYS EATS ALONE.

He always eats alone, and, disregarding the prophet's injunction, is not averse to a glass of brandy or champagne. He suffers from stomach trouble, and has to diet.

He goes to bed late and sleeps little, and is ever in fear of nightmare. Darkness terrifies him, so that he has his palace illuminated till dawn. An attendant reads him to sleep, choosing by royal order only the lightest of blood-and-thunder literature.

TERRORS OF THE HAREM.

After describing the pitiable fate of the women of the harem who are buried alive, Dorys exclaims: "And who knows even now how much blood and how many tears have already flowed behind the impenetrable barrier of the Sultan's harem?"

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MEETING OF LIGHTWEIGHTS.

Dal Hawkins and Martin Denny to Give an Exhibition This Evening.

Martin Denny and Dal Hawkins completed their course of training yesterday for the boxing exhibition which they are to give at the Philharmonic hall this evening. Denny did his last round with the Australian club room in the afternoon and in the evening Hawkins spent some time at the punching bag and also sparred with some of the club members. The Australian is ambitious to become the lightweight champion, and has in anticipation matches with some of the cleverest of the American boxers. Keeping this in mind he is taking good care of himself, and thinks that the training that he has done here will help him greatly with the winner of the title.

HE STOPS AT NOTHING.

Abdul Hamid stops at nothing and this small-footed juggernaut has attempted bribery in the strangest places. Did he not try to buy the Times? And at the opening of the congress of Berlin did he pay to his minister, Sarvet Pasha, a bribe of 100,000 Turkish liras? He could silence Bismarck?

Does the Sultan, who does not always believe in the virtue of man, believe in God? Does he who outrages earthly justice so infamously believe in heavenly justice? In this respect also, he is full of contradictions.

Abdul Hamid is a skeptic. He fears the Unknown and the nightmare of death often haunts and torments him. At such times he prays with fervor, with fits and starts. He has even been known, they say, to have made secret vows and to have imposed mortifications on himself in order to please Allah and redeem his sins; but he soon becomes discouraged and relapses into his skepticism, alone being able to procure for him restful sleep.

FIFTH REGIMENT.

Major Moore, senior officer of the Fifth Regiment, after the retirement of Mr. J. Campbell, "Decision," will, as a matter of course, succeed to the command, and will retain that position until a new commanding officer is appointed. Major Moore has been promoted to the rank of lieutenant-colonel, and is now in command of No. 1 company to Lieutenant Curry.

LIEUT. COL. GREGORY.

Lieut. Col. Gregory yesterday issued the following regimental order: "The following men have been taken on the strength of the regiment and are posted to companies as follows: No. 1 company, N. B. G. H. Greenwood, No. 17, G. L. Wilson, 5th November 1901. The following extract from G. O. 115, 1st October, 1901, is published for information: The undermentioned provisions are appointed officers having qualified themselves for their appointments, are confirmed in their rank from the date of their appointments: Lieut. W. R. Wilson, Fifth Regiment, Canadian Artillery, from 31st August, 1901; Lieut. W. H. Langley, Fifth Regiment, Canadian Artillery, from 31st August, 1901; and Lieut. W. H. Langley, Fifth Regiment, Canadian Artillery, from 31st August, 1901. Major R. Ross Moore, commanding

FEARS ASSASSINATION.

Fear of assassination is constantly in his mind, and he goes always armed with three revolvers.

One of his gardeners, working in the park of Yildiz, the Sultan's residence, unexpectedly rose quickly from a stooping posture to assume a respectful attitude. Abdul-Hamid started at his sudden appearance, suspecting some evil motive, at once fired at him. The unfortunate man expired soon after.

and as no weapon was found upon him it had to be acknowledged that a bounder had been committed. "The royal marksmen is always in practice, and so accurate is his aim that he can write his name with bullets on a wall at 25 paces.

DREAD OF DEATH.

Like all despots, Abdul-Hamid has an atrocious fear of death, and dreads contagious diseases in particular. While still half-asleep he met one day in his park at Kithane, a gypsy who, at the prince's request told his fortune, and oddly enough she predicted exactly what has happened since; his rapid accession to the throne, forswearing the tragic circumstances by which it would be attended, as well as a long reign, wars, etc., concluding with the ominous words: "Your death will be caused by an illness coming from outside." Consequently, cholera and the plague have no more determined enemy than the Padishah; and Constantinople of today boasts, in time of epidemic an almost perfect system of sanitation and advanced colleges for the study of bacteriology, it owes them to the gipsy of Kithane, and the Sultan's credulity.

There is no precaution he does not take to guard against possible contagion. Naturally a very clean man, washing himself six times a day, he has his lavabos in every corner of his apartments—and exceedingly particular, the Sultan pays the greatest attention to the cleanliness of his person, his clothes, and follows the progress of bacteriology with passionate interest.

CIGARETTE FIEND.

The Sultan is an early riser. He gets up winter and summer between 4.30 and 5 a.m., and covering himself with an ermine robe, he proceeds to his study, and proceeds in black leather slippers to his bathroom. A few ablutions in cold water suffice him, and after washing a little he passes into his study, where he drinks a cup of Turkish coffee, prepared in his presence. He then lights the fire of the innumerable cigarettes which he smokes without interruption until he goes to bed, and all of which he has made before him, for fear of poison.

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