

speedily find to be untrue and as a consequence discount other statements that really are true and worthy of their careful consideration. Men with large sums of money at their disposal to use in enterprises of merit are not deceived by flare heads or the hysterics of irresponsible writers for newspapers, but the unembellished record of simple facts may lead them to investigate and possibly invest. To have induced a single outside capitalist to put money into the development of the natural resources of the Province is to have accomplished good work, while to only succeed in tickling the fancy or flattering the vanity of a thousand home readers not prepared to find money for a similar purpose is so much waste effort.

By the time this shall be published the tonnage of ore produced by Boundary district mines during the current year will have reached a total of about 600,000 tons. With only three months to expire, it is quite evident that the stated ambition of the Boundary to achieve an output of 1,000,000 tons this year cannot possibly be gratified. Indeed it appears doubtful if the year's tonnage will much exceed 800,000 tons, although there is a possibility of its reaching 850,000 if it be found practicable to run all ten furnaces of the three local smelters with little interruption during the whole period of three months. But even if the 800,000 tons mark be not exceeded, this will mean that the gross value of the mineral production of this district will be not less than \$4,000,000. The tonnage for 1903 of the Yale district, which include Greenwood, Grand Forks and Osoyoos mining divisions, according to the Report of the Minister of Mines, was 607,284 tons valued at \$3,654,234 or an average value of rather less than \$5.25 per ton. Calculated on the same basis, this year's production in the district should reach a total value of about \$4,200,000, so that an estimate of \$4,000,000 seems to be a reasonable one. Such an estimate allows for the smaller tonnage of high-grade gold and silver ores raising the general average value, without which \$5.25 per ton is too high. Of course, the reaching of a total output of \$4,000,000 is conditional upon nothing occurring to prevent a maintenance of ore production at not less than the present average weekly tonnage. It is interesting to note that a total output of the value above estimated means a daily output of about \$11,000 for every day of the calendar year, Sundays and holidays included. For a district that half a dozen years ago (leaving the gold production of Camp McKinney and Fairview, in Osoyoos division, out of account) did not contribute that much in the whole year to the mineral production of the Province, it is manifest that it has during the intervening years made great progress or it would not by now have attained to the creditable position of producing about 20 per cent. in value of the total mineral production for the year of the whole of British Columbia.

A Mr. C. A. Ulrich, describing himself as a "mining and general agent," of Nelson has issued a circular inviting subscription to an issue of 100,000 pro-

moters shares in an undertaking called the British Columbia Mining & Industrial Investment Syndicate, Ltd., which, it is said, has acquired the Great Hope and Alma galena claims at Crawford Creek "with the purpose to work them at once." The circular states that a tunnel has been driven into the mountain on the boundary line of the two properties; but there is no mention of the distance driven or of the actual result accomplished by this development work. The reef, however, we are told, is four feet in thickness and "crops out the whole width of both claims a distance of 3,000 feet and numerous cuttings confirm that an enormous quantity of ore waits to be brought out." All of which is surely somewhat vague and indefinite. After stating further that the ore carries, according to assay and smelter tests, 40 ozs. of silver and 70 per cent. of lead to the ton, "while an unusual amount of carbonates are present," the value of the latter being, it is suggested, sufficient to defray "all expenses in connection with the work" (but whether this means the expenses in connection with the work of promoting the enterprise or of operating the mine is not quite clear). Mr. Ulrich later on remarks that the ore is *not* a very high-class one, but that the great quantity available, the easy method of mining and so on, guarantee the success of the undertaking. There is, it will be noted, a definite statement, or very nearly so, in respect to the value, but absolutely no definite information in respect to the quantity of "ore in sight." Presuming that Mr. Ulrich is interesting himself in a perfectly legitimate scheme, and we have no reason at all to doubt that such is not the case, we would also suggest to him in all friendliness the futility of endeavouring to secure the co-operation of brokers or the assistance of others likely to invest their money in an undertaking of this kind, without furnishing proof, in the shape of (say) references, of his *bona fides*. Mr. Ulrich may perhaps be well known and highly respected in Nelson, but we are not aware if he enjoys a wider repute. Again the circumstances would be very unusual indeed to commend to the mind of the prudent investor Mr. Ulrich's proposal that money subscribed for promoters' shares in the British Columbia Mining & Industrial Investment Syndicate, Ltd., should be entrusted to his sole keeping instead of, as is now customary, to that of a Board of Directors on whom the responsibility of the judicious disposition of the syndicate's funds would devolve.

The much vexed question of the "two per cent tax" is again brought prominently to the fore by the action of the Provincial Government in taking proceedings before the Court of Revision to recover from the Le Roi Company the sum of \$19,637.23, which it is claimed is due, over and above the amounts paid by the company on account of the mineral tax on ore mined by the company for the fiscal years ending June 30th, 1902 and 1903. The Government in claiming this large sum does so on the grounds that the quarterly returns made by the company to the treasury department during the periods mentioned do not