Sir Donald Smith's Encouraging Address at the Recent Annual Meeting.

Fair Promise of Satisfactory Dividends -The General State of Business.

trading into Hudson's Bay was held at the Cannon street hotel, London, on Tuesday, July 6th. The governor, Sir Donald A. Smith, G.C.M.G., presided. The governor, in moving the adoption of the report, said: The profits of the company for the year ending 31st May, 1897, amount to £60,917 7s. 6d., as compared with £65,777 4s. 3d., in the year preceding. Taking from the surplus of ast year the sum of £4,082 12s. 6d., we make it up to £65,000, which enables us to give 13s. per share, or the same dividend as last year; and we have ventured to give such a dividend-or, rather, to propose it for your adoption—in the belief that the future will justify us in doing so. (Hear hear.) The company's importations for the year 1896-98 were larger than usual, but the prices obtained from sales in 1896 were less than in former years. Unfortunately there has been a further depreciation in prices during the current year; but notwithstanding that, and looking to the fact that the company has been brought into closer control within the last few years, you will understand that in such a large concern as the Hudson's Bay Company, which is mainly a fur trade business, it is only slowly and gradually that such a change can be made as will show any substantial results. It is, however, the fact that under the intelligent management of your commissioner and the officers of the company, by whom he is ably seconded, and, of course, under the direction of the governor and the committee, it is possible now to effect economies to a very considerable extent. Those economies have been carried out, and we look forward to being able to give the shareholders for many years at least a moderate dividend for the money you have invested in the affairs of the company. That is to say, that from the fur trade, from the sale shops, and to a certain extent also from the land sales, your directors will be able from year to year to divide among the shareholders what will not be consider ed by any means a disappointing dividend. (Applause.) But we must not over. look the fact that for the past two years we have had a more than usually heavy collection of furs; that there has been a greater abundance of fur-bearing animals than in former years. Our experience is that these animals sometimes decrease for a number of years and then again increase." We arrived at the maximum last year, and we may consider it possible that there will be a decrease for a few years to come. Notwithstanding that as I have already mentioned, there is a reduction of ex penses, and this, with the facilities we have for carrying foods into and produce out of the country, makes us very hopeful that even with a smaller collection of furs our prefits will not to any great no perfunctory manner. He might menextent be diminished. There is comextent be diminished. There is com-petition now which we have not had before, and it has been found necessary to open branches in places which were not thought of before. The result of the fur trade business for the past year must not be considered to be disappointing, and when we come to the sale shops we find that they are becoming more important every year. In the present year there is an increase of profit over last year of £6,000, and we hope that that will be maintained, and that by great care, and by availing ourselves of every opportunity as the increase of the population of the country goes on, that they will be a very material feature indeed in adding to the profits of the company. (Hear hear.) I should say that your profits on the sale shops depend mainly on the progress made in farming. During the last year the crop was not equal in quantity to the precedang year, but still the prices were so much better that the farmers were equally as well off as they were with a caught on Tuesday in the neighborhood greater crop the year before. It is because of that and the incoming emigration into the country that we look forward for better results from the sale shops and also from the sales of land. (Hear hear.) There has also, within the last year or two, been a very great business in the mining industries of the country, both in British Columbia and the most western parts, especially in gold and silver-and, we are told, with very good results-so that altogether the prospect is not an unfavorable one for the Hudson's Bay Company. (Hear, hear.) To the insurance fund there has been placed £3,157, which includes £1,100 recovered for insurance on the propeller Arcadia, which had been in litigation for a couple of years. It will be recollected that Admiral Field last year said that no man would ever recover money from a government. However, we are in the position of having received £1,296; but, as there is some adjustment to be

This truction to General Woodford, the new minister to Spain, in the Ruiz case is and horses amongst their cargoes. The steamer Islander, of the C.P.N. Co., is being rapidly put in order for her trip to Dyea on Wednesday evening. She has been on Bullen's marine railway but, as there is some adjustment to be

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whilst in April, 1886, the amount was 5,500 dols., this year, in the same month it was 9,500 dols. In May, 1896, the amount was 8,000 dols., as against 19, 000 dols, this year, and for the past month of June it was 19,500 dols., against 7,000 dols, in 1896. (Applause.) Altogether, in sterling money, the results were £9,600 for the past three months this year, as against £4,100 last year. (Hear, hear.) That shows that the pros perity of the country as a whole is much returns of railways, which for April, May and June of this year have very greatly increased. The increase, I may say, chiefly occurs in the railways in the Northwest. There was for some time A general court of the governors and great uneasiness in the United States company of adventurers of England as to what might be done in respec of the tariff, but, on the whole, the tariff is most favorable to the increase of the business of the country. I am sure it will be pleasing to you, as it is to everyone in Great Britain, to know that the government and parliament of Canada have made a preference in fov or of the trade with Great Britain. Everything that tends to bring about er relations between Great Britain and Canada and the colonies generally must be especially pleasing to every member of the Hudson's Bay Company. (Hear, hear.) As to the future, we have an increasing population, especially in the Northwest. Winnipeg a quarter of a century had a population of 125 or eople altogether; now it has to). 000 inhabitants, (Hear, hear.)

have in Vancouver and Victoria towns of very considerable size, where, I am glad to say, you are doing a good and satisfactory business, and where, as the years go on, we have every reason to believe it will go on increasing. As to the crops, we have the best assurance from the country at present that everything is going most favorably with them. Under any circumstances, unless have a very early frost, looking at the largely increased quantity of land under cultivation, there is every probability that we shall have during the present year an abundant harvest, and therefor not only contented, but wealthy farmers. (Hear, hear.) This will, I trust, bring to us not only an increased volume of business, but also, I trust, of profits. (Applause.)

The deputy-governor, the Earl of Lichfield, seconded the motion. from the governor a more pleasant and condyke. The Queen, usually given glowing picture than they had had for many years past. He thought that those shareholders who had come into their askan sights, will, owing to the great shares at the sterling value ought to be satisfied with the security offered. It was especially pleasing to know that gold and silver had been found in such encouraging quantities. They had many of them had opportunities during the last few weeks of coming into contact with visitors from Canada, and from what they had learned from them he thought they might look forward to some reasonable accretion of wealth from these min ing discoveries. There was nothing to criticize in the balance sheet, and he There was nothing to congratulated the directors on being able present such a report. (Hear, hear.) Mr. Lomex suggested that they should future declare interim dividends.

The governor, in reply, said that, with regard to any competition which existed he directors and officials of the company gave every attention to the business and looked after their interests thoroughly, They were all men who had a personal knowledge of the country and its conditions and who performed their duty in est idea of embarking in mining enterprises or anything else of a speculative character. As to the interim dividend, they must wait a little time before they could have that.

The adoption of the report and accounts was then put to the meeting and carried nem. con. retiring members of the board, were reelected, as was also Mr. Thomas A. Welton, the auditor.

HAS ANDREE SUCCEEDED ? London, July 22 .- A special dispatch from Copenhagen says a carrier pigeon has been caught in the vicinity of Tromsoe, near North Point, Norway, with the following stamped upon its wings:

'North Pole passed fifteenth." Stockholm, July 22 .- Dr. Ekhola, who was associated with Andree in the projected balloon expedition of last year, does not believe the carrier pigeon of Soevede, in higylke, with a silver ring | morning not to sell any more tickets on is one of Andree's pigeons. He says Andree's pigeons do not wear silver rings on their legs, and that they have "Andree" stamped on their wings. Moreover, he is confident Andree would not send such an obscure message.

### THE CUBAN SITUATION.

Havana, July 22.-Captain General Weyler arrived here yesterday afternoon. He travelled from Cleinfuegos by train to Las Cruces and Sagua la Grande. From the latter place he proceeded to the coast, where he took the steamer for Havana. The action of United States Secretary of in over the trail. The Mexico and To-State Sherman in giving publicity to his instruction to General Woodford, the new will also have a large number of cattle

# Constipation Causes fully half the sickness in the world. If retains the digested food too long in the bowels and produces billousness, torpid liver, indi-

Collector Milne Receives Instructions from Ottawa re Northern Officers.

more apparent than it was last year. At Least Three Men Will Go Up A much better sign of it is the traffic nesday Next.

> From Saturday's Daily. Customs House officers, at least three, are to be sent north on the steamer Islander to guard the routes leading to the go into Canadian territory, where the Clondyke mines are situated, without paying the regular duty, which averages about 35 per cent. Also arrangements are being made for bonding privileges through the narrow strip of American territory on the coast. This news was received from Ottawa last evening by Sheppard railway company com Collector Milne.

> minion government should throw all the straining defendants from continuing to trade of the Canadian Yukon district to stake, and then the defendants applied Victoria and the other provincial cities, to Mr. Justice Walkem to dissolve It means that men who outfit on the Sound will be put to an additional cost of 35 per cent. for their goods, and that the Americans who have invested all their money in their outfits, retaining grant. Both sides appeal, but what the none with which to pay duty, will be uncount, wanted chiefly to be an argumen able to take their goods across the border into Canadian territory.
>
> One officer will be stationed at Dyea

to warn miners that they will have to pay duty before taking their goods into Canada, and others will be at the Chilcoot and White Pass routes, to collect the duty. It is not expected that the officers will have any trouble in enforcing the law, but in case they should have, Collector Milne has suggested that a few police officers he sent up. It is quite likely that his suggestion will be carried out, the Dominion government being now alive to the necessity of strictforcing the customs laws, and retaining Canadian trade for Canada.

Steamer Queen sailed from the outer wharf about 8 o'clock last evening with a large army of treasure seekers, Mr. H. Clarke said that they had had who are on their way, by Dyea, to the rush of prospectors, call at Dyea, the point where the miners start inward on their overland trip to the mines. She does not usually call at Dyea, her usual stopping place being Juneau. A large crowd of Victorians assembled on the outer wharf to watch her departure yesterday evening. There were there, of course the friends, wives and relatives of the men who were starting in search of wealth, and many were the pathetic little scenes witnessed, in some instances where a father was tearing himself away from a family, and a son from his mother. And again there were men and women who were not yet husbands and wives, but who felt the parting as bad

as if they were. When at last the moorings were cast off and the steamer backed off from the wharf, the noise of her engines was drowned by the cheers of

She was loaded down with passengers, every inch of accommodation being taken up, in fact so full was she, that allow the officers had to refuse to board, although they expressed themselves willing to put up kind of accommodation. Her saloon was crowded with a large contingent of ex- | get information and the anxiety to hear cursionists, who contrasted strangely something about a country that will imwith the four hundred odd prospectors prove their condition is an indication who were going to try their fortunes in The governor and Mr. John Coles, the such good reports. Three hundred and seventy-five were taken on at Seattle, of work to be done. The removal of and when about a dozen, who had wish- large numbers of people this year cannot ed to embark here, had got on board, be expected, for the reason that the work the gang plank was pulled up and the was only practically begun about three others were refused permission to go on months ago. The agents have instrucboard. They will go up on the steamer tions to confine their energies to people sailing for Dyea. The Mexico, had it not been for the great rush of passengers to Dyea, would now have been laid up, will sail from the outer wharf on Sunday evening, and outside of the eighteen, who were left from the Quen, she will take no passengers from Victoria, the local agents of the line having reecived word from Seattle this either the steamer Mexico, which sails class they are a people who under other to-morrow evening, on on the steamer City of Topeka, which is due down from the north to-morrow, and which will of French-Canadians have returned to sail northward again on Wednesday evening. Both these steamers will be loaded down with passengers on the Sound, and the owners were compelled to refuse many applicants for passages

over there. The Queen also took up a large quantity of freight when she sailed yesterday evening, including many head of cattle and horses, which will be driven

New York, July 22.—A special to the lat Esquimant for the past two days, the special from Havana says: Mr. Brice, U. S. consul in Matanzas, has armed the consulate in consequence of threats of a demonstration against Americans made by some of the ultra-conservatives in that place.

The accompany Manda is larger to the past two days, where she has had her bottom scraped and painted and several other small repairs made. The Islander came around from Esquimalt yesterday evening and is now lying allongoide the C.P.N. Co.'s Mr. Brice does not believe that the threats will be carried into execution, but in view of the present state of feeling, openly expressed by many Spaniards, he deems precautions necessary. as can be, and she is now about ready for the trip. From the present prospects she will carry a very large number of passengers, the number being estimated at between 400 and 500. The greater number of miners will come from the Sound, where the tickets are being sold with great rapidity. A large contingent will also come from Nanaimo, Vancon-ver and several other British Columbia cities. Many of those going on the Is-lander are taking horses and cattle up

vening. He is down from Juneau to ngage miners to work in the quartz tines near Juneau of which he is the manager. The former employes of the company left in a body to go to the Clondyke, and no men to take their

places could be found in the north. Mr Nowell left for the Sound this morn-

Five writs were issued yesterday against men who had decided to go to the Clohdyke, but had not considered their creditors.

LAW INTELLIGENCE

Nelson & Fort Sheppart Ry. vs. Parker et. al. Before the Full Court.

From Saturday's Daily. This morning the appeal in the case of the Nelson & Fort Sheppard railway company vs. Parker, et. al., came on fo hearing before the full court, consisting of the Chief Justice and Justices Drake and McColl. Mr. E. V. Bodwell ap peared for the railway company, and Mr Frank Higgins for the defendant, other than John N. Blake, who appeared and Yukon and see that no American goods argued his own case. Much interest is taken in the action in Kootenay, because the title to part of the townsite of th rising town of Quartz Creek is involved an action against them, and obtained This action on the part of the Do- from Mr. Justice McColl an order reeddition made an order restraining the plaintiffs from applying to the chief com-missioner of lands and works for a crown on to-day was whether or not the court had any jurisdiction to restrain the ap-plication to the government for a crown

The company claim the land under the provisions of the Nelson & Fort She pard railway subsidy act, under which they get alternate blocks of land six niles along the line of the road and extending sixteen miles back from the track. The defendants contend that the land was never surveyed according to the requirements of the land act, and the ompany have not complied with the prous of the act, therefore they are not entitled to a crown grant. They also contend that the company cannot hold and under their act of incorporation other than for the purposes of operating their line of railway... Judgment has been reserved.

### On a Wall of their

Ottawa, July 16.-The advices received

by the department of immigration from the immigration agents who are working in the western states, are of a most encouraging character. Throughout many of these states there is a widespread feeling of dissatisfaction on the part of the people, who for some years past have suffered losses from small crops and other local causes. Advantage is taken of this by the government agents, and as a result a great many from Dakota, Michigan, Kansas and Nebraska have been this year induced to settle in the Canadian northwest. The reports that are sent back from these are of such an encouraging character that the agents anticipate that the exodus during the balwith any for settlement is being vigorously pursued. The willingness of the people to strongly in favor of a continuance of the policy of the government in having active. men placed wherever there is a prospect the next steamer of this line having enough means to begin life in a new country, and as these have to convert their property into cash, that takes time. In other cases farmers had planted their crops, and only wait to secure them before striking out for a new coun try. In some parts of the western states the agents had found that many had practically no means, and no effort was being made to secure them, although as a conditions would make excellent settlers. During the past few weeks a number

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## ance of the season will be very large. The work of educating the people on the advantages that Canada offers as a field for settlement is being vigorously pur-



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ment and will take up land. Delegations of Germans from Michigan | the idea of securing a proper share for have gone to the northwest to look at a Canada that Hon. Mr. Fisher will undersuitable location for a colony, and the take the trip to the land of fans. report that they have sent back is of a | President Hill, of the Great Northern character that gives the assurance that railway, who has recently been visiting hundreds of these excellent settlers will, I in Winnipeg, asserts that his road will at an early date, find homes in the north- | not ship less than ninery million bushels vest. Efforts are being made in other of wheat from the northwest to China directions for a similar class of people, and Japan by way of Seattle this year while special attention is being given to He adds that if the opening up of this ex-Canadians, who are anxious to return | new market proves a success it will mean to Canada, owing to the glowing reports | that northwestern farmers will get betthey have received from the northwest | ter prices for their wheat. There ought farmers and from delegations that have to be extra money for the C.P.R. and been sent out to report.

During the past week a delegation has Japan will pay a fair price for wheat, gone forward from Michigan to the there is enterprise enough in this country northern part of Ontario, where it is in- | to see that Canada's unexcelled product tended to form a colony. If the reports i is put in evidence in plenty. from the delegation are favorable, it is expected that upwards of 100 families market in Japan. Until a few years will remove. They will establish mills, since, the Japanese almost entirely used manufactures, stores, etc. The govern- a native drink, known as saka. But latment is taking steps to have exhibits of terly they have been using large quanthe resources of Canada placed in the titles of German malt in the manufaclarge agricultural shows in some of these | ture of beer. It is, however, found to states, and this additional advertising be too rich for the Japs, and they will our attraction will be of great advantage. hereafter use American barley. 'As Can While the minister of the interior has ada is a part of "America," there is no never held out any hope of much work reason why our superior Canadian barbeing done this year, it is reasonable to ley, which the McKinley tariff keeps out expect that this season's work will be of the States, should not be sent to Jap fairly remunerative, and it will be val- an. British Columbia also produces the uable in the results that will follow next year. The attention that is now being directed to Canada must secure a large immigration there and bring back to this country a great many ex-Canadians. Hon. Sydney Fisher, Dominion mi

ister of agriculture, is spending a day or two at his farm at Knowlton, Quebec. two at his farm at Knowiton, Quebec. He expects to leave Ottawa for British Columbia in about a fortnight. From there he will in all probability proceed to Japan, where, as a representative of the Canadian government he will discuss trade matters with the rulers of the Mikado's domains. There have been recent avidences that trade in the "cast" cent evidences that trade in the "east"

Quebec, where they have secured employ- is growing to great proportions; that is well worth looking after, and it is with

Pacific steamships, for if either China or Canadian barley may also find a good

hereafter use American barley. 'As Can best of hops. That is another branch of export to Japan, which could be promot-

The opportunities for increasing the export trade, under a moderate import tariff, that enables us to receive needed foreign goods in exchange, may be ex-tended almost indefinitely. Mr. Fisher may spend his holidays profitably in promoting these enterprises. SLABTOWN.

Baldness can be averted, and many times heads that are already bald can be made to grow fine, healthy hair, of a natural live, by Hall's Hair Renewer. NEWS FROM DA

tirring Tale of the Great Nuggets-Death of Mr. at Lake Marsh.

me Important Addition the New Gold Mines Long Trip.

Seattle, June 22.-H. D. his son-in-law, Ed M. Culb went to the Clondyke last each written letters to their ome very important addition the mines and of the trip. ters it is learned that Thon naimo miner, was accidenta companion, and now sleet made grave on the Yukon to is in the party of Mr. Whe lbertson. Following is a Wheeler's letter: "Dawson City, Ju-

"We arrived in this beauti sting of tens and shacks, f June, about 3 o'clock. We have sold all the provisions same rates, but let a little go amount so provisions will he cheaper. The mines are so mease. Suppose nothing like discovered leftere. Men that broke count ta ir gold by the hundred thousands. Everyth so far heard from. Ed an the mines; they went up ye pect them back to-night; the what they have to say. been here long enough to deer shall go at, but will find some Wages were \$15 a day all men worked all winter. Eve money, and all the business gold dust or nuggets. If a drink he takes out his sack the bartender weighs out the the way, I have already start have some dust, also a goodet. Think we will do far han in Seattle. We may l or work a couple of months pecting; can't tell at this tin write you later.

Now about our trip in. We at the head of Lake Linderma there the next day; had a good up a sail on our sleds and v a-whooping. Did the same o also Tagish. When we did wind enough the dogs and m pull thirteen hundred, and the take the balance of the outfit not have to sell any on the made our boat on the Five-Mi tween Tagish and Lake Mars across some coal miners there, sawed the lumber, if we would boats; so the boys made the l did the cooking. Had it easy the boats were completed. V boats on our three sleds, on the boat, and put up a big sa good wind, and the wind and some help from us took the l Lake Marsh. We camped on at the foot of that lake. The

ers camped there also.

loaded, and they

"The next day at noon we ha

when one of their number took out of a sack to see if it was re in revolving it it went off and of the party-by name Thon and the poor fellow died that washed him and dressed him boys whip-sawed lumber for a buried him in that lonely place tough I tell you-one of where it wasn't loaded. We island the next day at noon, a down the sixty-mile river, rayon, but packed the White Ho Got through all right to Lak found ice there that detain days, and then we got acros and started down Lewis riv took us five days from there h one hundred miles a day some not such a hard trip if it is just right. I had two good l is nothing but what Al-can do. just how to build the beats. called the best man to run a b trail. He worked in the piner and river driving so long that just what to do, and Ed is about so I had good help, and the good to me. I never missed whole trip. Am lots fatter starting. The weather here atmosphere is not damp and Seattle. The winters are still -better than Minnesota. Gi stand the climate all right. to be a good cook; make fine can make good pies, or anythin have the stuff to cook with. The letter from Mr. Culbe tells of the trip. He gives me ulars of the death of Thomps naimo. He says that one o miners was "monkeying" with bre Colt's revolver, and shot in the stomach. Thompson I four hours, and died at 4 a.m. May 15.

Mr. Culbertson tells of a gr between the towns of Dawson Clondyke river. The Dawson the rival town "Lousetown."

bertson goes on to say: "We heard stories about the you will scarcely believe. O washed out over \$150,000 in on others as high as \$90,000 and Some have had to clean up the high as three times a day, but up does not represent one di but the wash for the whole win "The Bonanza claims of cou taken up, and the creeks wher

finds have been made are take to the tops of the mountains, b to get hold of something that v before long, for there are as in the sea as ever were caught, "Al and I went up to the dig rday, and came back to-nig have a chance to get a half int claim a little over a mile from ansa claims by putting in nin

Work on it. "Al will probably go up to Gold' creek to-morrow, and get there. They had a stampede,