

A BAD PRACTICE.

Under this caption, the "Financier," of London, England, speaks as follows of the habit which B. C. Ministers of State have lately acquired of lending their names and official status for a consideration to Western Canadian company ventures promoted in the "Old Country":

"We are glad to see the "Times" putting down its foot in regard to the use made of official people's names with a view to attracting money from the public. Apropos of the Dawson City and Dominion Trading Corporation, Limited, whose prospectus has just appeared, it observes in its impression of yesterday: 'We regret to observe the names of the Prime Minister and the President of the Executive Council of British Columbia on the Company's "Advisory Board." Men in their position are establishing a bad precedent when they allow their names to be connected with undertakings of this class, however sound they may be.' This is most sound and legitimate criticism. We confess ourselves astonished at finding these official names associated with a "Trading" undertaking of the kind. The practice is obviously open to abuse and misconstruction."

On the same subject the London "Money Market Review" speaks equally plainly, saying, in reference to the abortive attempt to float the Dawson City (Klondike) & Dominion Trading Corporation, Limited:

The advertisement, or rather placard, ushering this company into existence is a very extraordinary production, the names of the two Canadian Ministers above referred to, being repeated in it a dozen, or possibly a score of times. In fact, the announcement takes just the form that would be given to the puffing of a new soap or a new pill. It may be said, perhaps, that points of this kind are immaterial, but the association of Ministers in office with Joint-Stock Companies is not immaterial, but open to grave censure. And if it be urged that their participation in the undertaking is all the better so far as the shareholders' interests are concerned, the question arises: What will happen if the remonstrances made in London be echoed, as they are very likely to be, in the Dominion and cause the withdrawal from the project of the names in which it trusts so much? We presume in that case the deposits would have to be returned, as an essential condition of the prospectus would fail. These matters are, therefore, not immaterial from any point of view.

The London "Daily Chronicle" also "went for" the same venture—which the "Times" also criticised adversely—in the following scathing terms:

"DAWSON CITY (KLONDIKE) AND DOMINION TRADING CORPORATION, LTD.

"The sooner the Prime Minister of British Columbia retires from politics and devotes himself entirely to finance the better it will be for the colony and the companies in which he is interested. We think the capital of this last concern, viz., £600,000, including 6,000 objectionable deferred shares of £2 each, is absolutely large. We strongly advise investors and speculators to leave this company alone."

As to these deferred shares, by the bye, the Kamloops "Sentinel" says:

"The deferred shares referred to by the "Chronicle" represent a portion of the consideration received by Premier Turner and President of the Council Pooley for the use of their official titles."

In all which comment, wherewith most British Columbians of average insight will in the main agree, irrespective of party politics, the "Mining Critic" cannot but concur and express a hope that the Hon. Messrs. Turner and Pooley will hereafter "tak a thoct and mend," and having mended, cease to connect themselves with speculative company promotions in London, otherwise we shall have the whole of the London financial world—much of it is indeed already doing this—asking in the language of the turf: "What price British Columbian Cabinet Ministers?" Which query won't do Canada's Pacific Province any good, and may do the Ministers themselves harm, at a not very distant general election, on which their minds are doubtless much bent just now.

THE C. P. R.'S. ROBSON-ROSSLAND MINE.

The Rossland "Miner" speaks of this as follows, as being already almost a fact accomplished:

"The survey of the proposed line has been completed, and construction can commence at any time now. The route chosen runs from Rossland northward around Columbia and Kootenay Mountain, near the milk ranch, to Murphy Creek, and down that stream to the Columbia River. It is believed that traffic arrangements would be made with the C. & W. Railroad for the use of its line from Murphy Creek to Robson. The proposed line affords a grade no steeper or more difficult than that ordinarily found in mountain countries, and Mr. C. E. Perry, the Chief Engineer for the Company in this district, pronounces the route an excellent one. There is some rock work to be done, but not an extraordinary amount. The fact that Winter has set in would make no difference with the railroad company, for the Winter season is the preferred time of the year for the construction of its lines, since

when the Spring comes and the earth thaws out, it is much easier to ballast the roadbed properly. The construction of the line into Rossland would not take more than four or five months, and it is possible that the C. P. R. will be in the City by the 1st of May. The site of the station has already been selected, at Thompson avenue, near Washington street."

CONCENTRATES.

The C. P. R. will run special excursions to the Klondike in the Spring. If the Dominion Government has made things as easy for the C. P. R. in the north, as it did for that corporation in the west, these excursions can be made pleasure trips without any considerable outlay.

Hon. Clifford Sifton assured a Calgary audience that he has changed his mind in several details since visiting the Yukon country. If the change is for the better, the Hamilton "Spectator" will see in the north country a field particularly useful for the improvement of Federal Ministers' minds.

The mineral output of British Columbia jumped from \$2,603,608 to \$7,146,425 in six years. And the country can hardly be said to have started yet.

The Rossland "Miner" estimates that 103,891 tons of ore, which it values at \$97,272,370, have been hauled out of Kootenay in the last six years.

Rossland, Nov. 20.—The ore shipments of the past week were: Le Roi, 1,485 tons; Iron Mask, 90 tons; Poorman, 30 tons; Cliff, 15 tons; Centre Star, 15 tons. Total, 1,635 tons.

Lieutenant-Governor C. H. Mackintosh, of the North West Territories, and British Columbia manager of the British-American Corporation, has purchased the Great Western for \$100,000, and the Algonquin group of 17 claims near Christina Lake, for \$5,000. It is rumored that he is trying to buy the West Le Roi and Josie. This corporation has a barrel of money behind it, and the manager is losing no time in making investments. Work has started on the Deer Park. A large force of men are sinking the shaft deeper.

NO GREAT ACTIVITY YET AWHILE.

The London "Mining Journal," answering a correspondent, speaks as follows of the present attitude of the greatest money market of the world, that of the British metropolis:

"The British Columbian market is very small, and seeing that the Winter is setting in, we do not look for any great activity at present. The country is, however, undoubtedly a coming field for mining."

B. C. is, therefore, "coming," but it has not arrived yet, as our friends, the French would say.