

By proceeds of clean-up, Sept. 6th. \$6,358.00; Oct. 5th. \$7,692.40; Oct. 30th. \$7,191.38; Total. \$21,241.78. This speaks for itself.

November. Ten stamps, twenty-four days and thirty-five minutes, 455 tons, 277.83 oz. gold. This was the trial of a new vein struck on Oct. 30th, average \$10 per ton. The vein is double the width of that originally worked on.

#### ATHABASCA GOLD MINING COMPANY, LTD.

The secretary has forwarded to us the particulars of the November mill run, as follows:—

Number of days run 29 and 3 hours.	
Tons crushed, 378.	
Value of bullion recovered .....	\$9,203 03
Gross value of concentrates .....	2,385 25
	\$11,588 28
Value of bullion recovered per ton of ore crushed.....	25 72
Gross value of concentrates per ton of ore crushed.....	6 00
Total values recovered per ton of ore crushed .....	29 86

E. NELSON FELL, Manager.

Slocan shipments over the Kaslo and Slocan Railway for November were—544,220 lbs. of silver-lead, valued at \$18,561, exported from Kaslo.

#### KLONDIKE.

Mr. Williams, owner of 35 Hunker Creek, below Discovery, informs us that he is working his Hunker Creek property very successfully. He has taken out as high as 95 oz. per day, 30 oz. being the lowest. Major Laing, in company with other experts, panned out during a day on 35 an average of \$1.95 per dish, of course this was on the paystreak. Mr. Williams has bought some residential property in Vancouver and returns to the Klondike in the spring. He has the highest opinion of the diggings and thinks that when machines are more generally used the output will be enormously increased. In the past men have gone in inadequately supplied with cash and have thus handicapped results, and in numbers of instances men totally unsuited to conditions there, both as regards physique and character—the "ne'er-do-wells" of all countries—consequently these men have found their level and the district is benefitted by their absence. Men willing to make themselves useful there are always in demand at from a dollar per hour. These men generally have brains, which they apply to the benefit of themselves and to the country. These are the factors that are wanted in the Yukon and they do well—better, in fact, than elsewhere.

#### Finance.

LONDON, Dec., 1899

A most important new company was floated here last month under the name of the Egyptian Salt and Soda Co., Limited. It is a creation of Chadwick & Co., and is a result of the conquest of the dervishes, a conquest which has opened a wonderful territory to British commercial enterprise. The new issue acquires most or all of the salt and soda producing agencies in

Egypt, and has a capital of \$1,500,000. It will greatly extend and develop the industry, and has been received with enthusiasm by home investors.

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The largest recently limited liability issue is R. White & Sons, Ltd., the famous manufacturer of summer and winter non-intoxicating beverages. Besides turning out the well-known lemonade, ginger beer, etc. Whites make a large number of peculiar patent drinks; Kola, Kops ale, Hop ale, etc., which have a very wide sale amongst the working and lower middle classes. The profits for last year were \$555,745. The capital of the new company is four million dollars. This firm has been and is a most gigantic advertiser, and it has found publicity pay even in a trade with new and peculiar drinks.

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Numerous other new issues are out, and altogether the promoting world is as busy as it enjoys being. For a long time there has been a depression in connection with the flotation of new joint stock enterprises, but the war amongst others of its curious results seems to have set things moving briskly and prosperously. No doubt a lot lies in the enthusiasm and confidence evoked by the determined "hands off everybody" sort of expression about the Government's action.

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Canadian Pacific is practically unchanged, closing to-day at the same figure as last week, namely 95. The fluctuations in the stock have been very narrow, and a most unusual occurrence was the absence yesterday of the stock from the list of sales, not one transaction having taken place during the day.

C. P. R. net profits for October were announced yesterday, and show an increase as compared with the same month of last year of \$155,170. The increase in the net profits for the ten months of this year to the end of October is \$1,456,196, or at the rate of over 2½ per cent. per annum on the common stock more than was earned last year.

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Trade is booming in spite of the war. As compared with October of last year our exports show an increase of 17 per cent., and imports 14¼ per cent. Of course, the South African trade is contracted, but everywhere else there is expansion.

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Banking business is evidently flourishing, and the policy of expansion is being pushed on all sides. The London City and Midland Bank is opening four or five more local branches, and the London and South Western is following suit; another example of banking prosperity is Lloyd's Bank, Limited. In 1839 it held 82½ million dollars of the public money; to-day it holds over 206 millions. Lloyd's is one of the oldest banks existing. It dates right back to one Humphrey Stocks, who, in 1677, occupied a shop in Lombard street, made plate for Samuel Pepys, and handed down his sign, a black horse, to the bank. A curious point is that just where one of the bank's entrances now stands stood old Edward Lloyd's coffee house, from whence sprang Lloyd's underwriter.

An interesting marginal note to the Transvaal war is in connection with the rise in the shares of the land companies located over the Vaal. For example, Oceanas have risen within a couple of weeks from par to over 1¼. These are the shares that some years ago ran at last up to 27 before the boom broke—this prodigious rise being consequent upon a mad idea that got round that the Oceanas Company's land covered three or four new Rands.

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The principal public flotation in London during the past week has been the Colt Gun and Carriage Company, Ltd. The Lancashire Finance Company are putting this particularly up-to-date concern on the market, and the proposed capital is \$2,500,000 in \$5 shares. The object of the issue is to purchase and work fifty-two patents covering the use of the Colt automatic gun in Europe, and also the use of the Earl of Dundonald's gun and ammunition carriage. Sir Seymour Blane and Admiral Leicester Keppel are on the directorate, and bring with them a guarantee of the efficiency of the articles patented. The United States used the Colt gun on Spain, and England is to use it against the Boers.

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Another big venture, but this time one concerned with the peaceful paths of industry, is the new combine of manufacturers of machinery for washing, carding, combing, spinning and other textile purposes. Covering a large portion of the West Riding of Yorkshire, the trust has a share capital of \$850,000, and an issue of 4 per cent. debenture stock equal to another \$600,000. The North of England industries are rapidly concentrating into fewer and fewer hands, especially as regards management.

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The intensified trading in copper which has been the result for the best part of a year now of the attempt to corner the world's supply on the part of American operators is the chief reason of the issue of an important little book on the history and territorial location of copper. Nicoll Brown and C. C. Turnbull, have collaborated in the authorship. They tell us that from 1801 to 1850 the price of the metal went down, ending by being about \$440 per ton for "tough" that is, practically pure copper. It had been nearly double this price when the country opened. This alteration in price had been accompanied by a greatly accelerated production rising from nine thousand tons per year at first to twenty-nine thousand about 1850.

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The second half of the century right down to 1898 witnessed a further decrease in price to just under \$250 per ton, and an increase in production to nearly four hundred thousand tons in the last year. A temporary check to the decline in price was exercised whilst the Associated Copper Smelters of Swansea were able to monopolize the smelting. This monopoly of smelting was broken by the introduction of smelting at the mines and the A. C. S. disappeared. The Secretan corner later was a failure. The present attempt at cornering is only an embarrassing sort of success so far.