

opinion make mines, and all that is necessary to make them so is development at reasonable depth.

"Respectfully submitted by

"J. FISHER, M.E."

It will be observed that after mentioning the Knob Hill and Ironsides mines—this was of course inevitable—Mr. J. Fisher, "M.E.," states that the title to the claims is perfect, being given by the original locators. We do not by any means dispute this statement, but we would be glad to be informed as to who the original locators were. Was Mr. J. Fisher "M.E.," one of them? Was he, or was he not one of the vendors of these claims to the Banner Gold-Copper Mining Company? Mr. J. Fisher, "M.E.," will probably be only too glad to furnish this information. Mr. Fisher, "M.E.," does not mention what work has already been done by the "original locators" to open up any ore body on the claims, but he manages to again work in the Knob Hill and Ironsides—in large print—and states that the surface showings on the Tip Top and Banner Fractions are the same as those on the Knob Hill and Ironsides. Will Mr. Fisher "M.E.," be good enough to explain what he means by "iron of Haematite nature," and by "promiscuous" samples—also what work was done at the time he made his report to show up an 80-foot ore body on the claims?

Mr. Fisher, "M.E.," states that there is no doubt in his mind that by sinking a shaft 100 to 150 feet and then making an 80-foot cross-cut high-grade ore of a similar character and nature to that of the Knob Hill and Ironsides will be found. We sincerely hope that such will be the case, but why does Mr. Fisher, "M.E.," not give us the reasoning on which he bases this belief. The omission is unfortunate, as information on this head coming from such a source must necessarily have proved instructive, not to say entertaining, though perhaps too technical to be easily understood by the general public.

Mr. Fisher, it may now be pertinently stated, is a young Englishman of more enterprise than education, who before coming to British Columbia some three years ago, had devoted his talents behind a counter as a butcher's assistant in the town of Barrow-in-Furness. One of his first exploits in this country was an unsuccessful attempt to "jump" the townsite of Greenwood. We regret to hear, presumably on good authority, that large numbers of the shares of this so-called "Banner Gold-Copper Mining Company, Limited," have been sold in Ottawa and Boston.

since the beginning of the year, that region should produce \$26,000,000 more in gold than it did in 1898. Meanwhile, the general gold output of Australia more than holds its own, and we may safely reckon that the Yukon gold yield will advance from the \$10,000,000 of last year to about \$20,000,000 and perhaps even a little more for 1899. There will only be needed, therefore, a total further advance of \$10,000,000 in the steadily increasing gold yield of the United States and those of other parts of the world in which gold mining proceeds, to make up the estimated advance of \$50,000,000 in the aggregate of the world's gold production of 1898.

The world's gold production has, it may here be noted, wondrously increased during the present decade as a result of in part the discovery and development of new fields and in part, also, as the outcome of vastly improved mechanical and chemical processes, which have rendered it easily profitable to reduce large aggregate quantities of gold from a low grade ore, which once could not be treated to commercial advantage. Of the last development British Columbia now affords very significant and encouraging examples.

As illustrating the marvellous growth of the world's gold output, a recent issue of the *Wall Street Journal* states that for the thirty years, ending with 1890, the average annual gold production of the world was but \$115,000,000, or approximately a third of the estimated output of this year. During the aforesaid period of thirty years' mining, the gold products of the world never during any twelvemonth ran below \$90,000,000 nor rose above \$130,000,000. From 1893 the yearly average has been \$230,000,000 last year's output being therefore \$60,000,000 above the average.

It is meanwhile interesting to learn as showing the great effect which the enlarging output of gold must have upon the currency of the West, that it is estimated that little more than a fourth of the world's gold output is applied to the industrial arts, and that nearly seventy-five per cent. is devoted to money purposes.

There will consequently be many significant outcomes of this vastly increased yield of gold. Among these may be noted a certain further set-back to the bi-metallist movement for the restoration of a joint gold and silver currency in the United States. The greatly enlarging output of gold, seemingly now more or less commensurate with its increasing monetary use in the world will certainly thwart, at least temporarily, the movement to which we have referred; and though there are indications of some increased demand for silver in the Orient, another result of the increasing gold output will in all probability be the keeping of silver values stationary, a fact with which we must continue to reckon in regard to our silver-lead mining, and especially as concerning the lower grade producers. Again, a probable increase, though not perhaps very considerable, in the value of commodities in general on the American continent, is a not improbable contingency; the increases otherwise to accrue from the greatly growing output of gold being likely to be largely set off by increased and cheaper production due to more efficient labor and improved mechanical appliances. Last and not least, unless the tendency be thwarted by an epidemic of hazardous and largely profitless speculation, the present increasing output of gold in the world should lead to a continuance of the existing general conditions of active trade and industrial development, both in Canada and the United States.

LEADING United States statistical experts on gold supply, estimate from the results of the world's mining operations during the first half of the present year, that at the close of 1899, this twelvemonth will be found to have made an absolute record as regards the value of the world's gold yield. This is estimated to increase over the last record year—that of 1898—by at least \$60,000,000. Such an increase will raise to the phenomenal aggregate of \$340,000,000, the world's gold yield of the year. Yet this but seems to be a conservative estimate, if there be no interrupting war in South Africa, the present area of the largest expansion of gold output; for judging by monthly returns from South Africa, dating