

Several of the leading London financial papers have of late predicted a boom this year in British Columbia mining stocks on the English market.

A
"B.C."
BOOM.

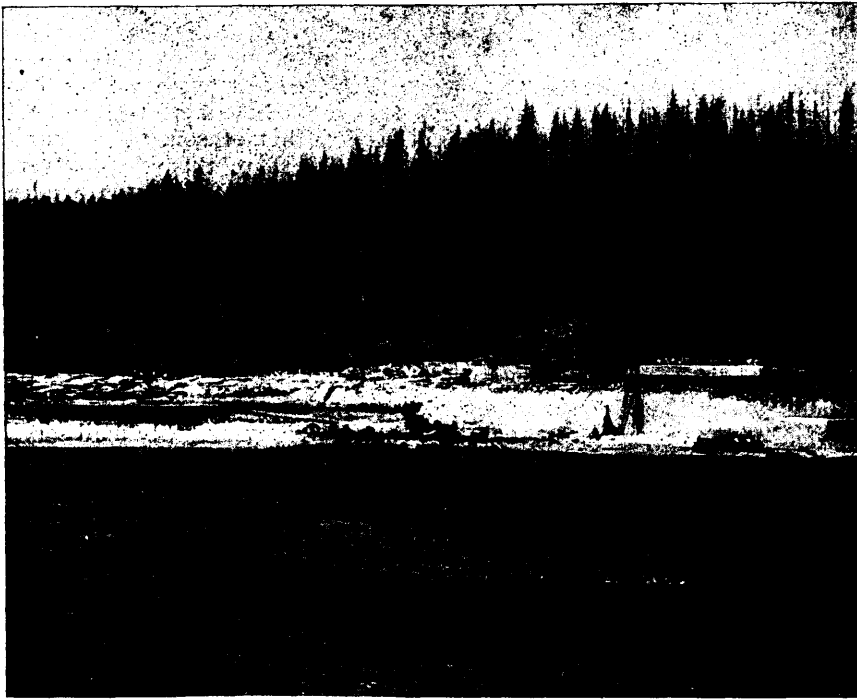
If by this it is meant there will be a repetition of the epidemic of virulent speculative mania which first in connection with the Rand, and later with Westralia, broke out in England, it is to be hoped that these rumours are entirely unfounded. Both the South African and the West Australian booms, while benefitting, of course, the stock manipulator and the shrewd company promoter, proved damaging to a degree to the industry of legitimate mining in these countries, and it may be confidently added that at any rate in the case of the latter, the Colony has not yet recovered from the ill effects of the wild-cat promoting and mischievous stock-juggling incidental to the Westralian boom in London of two years or so ago. But there is little to be gained by "borrowing trouble," to use a homely phrase, and we are much more inclined to

apart from their speculative qualities.

On the other hand it is gratifying to be able to say that London capitalists are beginning to evince a much more decided interest in the mining of this country, and we may, therefore, hope to see English capital invested more freely this summer in provincial mining ventures than in the past. If then this is the likelihood to which reference is made as the possible "British Columbia boom," it will be most heartily welcome. As the pioneers of enterprise in the Kootenays, the Americans are deserving of our warmest gratitude, and the present flourishing condition of the provincial mining industry is very largely due to them, but the time has now arrived when for means to operate our mines upon a larger and more pretentious scale we must look to Great Britain.

From one point of view the sale—to be formally confirmed by the original shareholders in a few days—

of Rossland's great mine, the Le Roi, to the wealthy British Company represented in the province by the Hon. C. H. MacIntosh, is by far the most noteworthy occurrence of the present year. Its importance, of course, does not rest on the point that henceforward dividends will be payable in London instead of in Spokane; nor will the province receive directly any more benefit from the operation of the mine by English than by American owners. As before, the greater



THE GOLDEN RIVER QUESNELLE CO.'S ENTERPRISE—THE SITE OF QVM.
(From a photo taken last year).

part of the mine's products will probably be shipped for treatment to the Northport, Washington, smelter, which also becomes the property of the British-American Corporation; and except that, perhaps, the mine may be worked later upon a somewhat larger scale, there will be no further advantage to Rossland beyond that already existing, from the fact of the location of the mines in its vicinity. But the profits from the Le Roi will undoubtedly strengthen the financial position of the B.-A. Corporation, and as largely upon the successful operations of this important company the immediate recognition of the province's possibilities in Great Britain depend, too much importance cannot be attached to the moral—we use the word for want of a better one—effect the sale will necessarily have on the London market. There is no reason at all to believe that, as in the past, the Le Roi will not continue to yield large monthly profits; and as very probably the B.-A. Corporation will market