

IN LONDON'S MARKET

Statistics of British Columbia's Mineral Output Eagerly Looked For.

BIRMINGHAM OR GLASGOW

Either One of the Northern Cities Know More About Kootenay Than Does London—A New Mining Map—Promoters Are Holding Back.

London office of THE MINER, 103 Bishopsgate St., Within, E. C. LONDON, Feb. 23.—The stock exchange has been a little depressed by the wretched weather, but on the whole the tone is not bad, and the anticipations of the prophets are verified and the bank rate is lowered tomorrow to three per cent, this indication that money is again in excess supply should stimulate activity.

I am sorry to say that the public still turns a cold shoulder to American railway securities as a whole, although some purchases of the better class bonds have taken place.

CANADIAN RAILWAY EARNINGS. Canadian lines, of course, moved with America, but the more encouraging traffic returns of the Grand Trunk railway have helped this market, while in the case of the Canadian Pacific Railway company it may be of interest to point out that the aggregate gross earnings for the first year of the year ended December 31st, 1896, amounted to \$20,000,000, or an increase over 1895 of \$1,750,000, of which \$500,000 was net.

THE MINING MARKET. The mining market is still in an apathetic condition, both as regards South African and West Australian, but the outlook really is hopeful, especially when we remember the heavy fall which has taken place in prices since October, 1896.

Diamonds Dull—Copper Rising. Diamond shares after being very strong have reacted a little, owing to the fear that the producing companies may have to pay a heavy export duty.

Interest in British Columbia. I am happy to say that British Columbia still continues to command considerable attention in London, and the various leading financial organs have evidently made up their minds that it is necessary for them to keep in close touch with the development of the mining industry of the province.

New Map of Kootenay. I have this week received some particulars from the Mining and Geological Institute of London, regarding number one of a series of mining maps of British Columbia, drawn and compiled by Mr. William Thompson, A. M., E. F., F. R. G. S., F. G. S., who has just returned from your province. This map deals with the Kootenay districts, and is a complete and correct, in every detail, both from a geological and mining point of view. The map shows around each center the extent of country taken up by claims, naming the most important mining companies' properties.

British Columbians in London. Quite a number of British Columbians are now in town. Last week I met Mr. Walter Gerson, of Spokane, who is staying in the country, while another gentleman who called at your London office was Mr. J. R. Mowbray. Mr. Corbridge intended to leave by Wednesday's boat, but will not, I believe, now start until next Saturday.

New Mining Companies. It was expected that at least one British Columbia company would make its first bow to the public this week. Several are known to be in course of preparation and one has been criticized generally for the past month and it is still in an embryonic state.

The War Eagle Sale. The sale of the War Eagle to the Gooderhams of Toronto, is not quite easy to understand if the price is, as stated, \$500,000 net. I have seen it stated that this figure does not purchase the entire property, but only a controlling interest, in which case all difficulties disappear, but it is a matter for the MINERs to see what the deal with the entire property, how it is that the Gooderhams have bought it, and how they have been so ready to purchase it. They offered a London amount in cash than the Gooderhams have given. The prospectors of the Kootenay War Eagle Mining company of London was certainly premature, but so many conflicting rumors concerning this mine have been current in the city during the past few months that it cannot be wondered at that many men who are largely interested in Kootenay properties are beginning to get sceptical.

Northern Cities Interested. Glasgow and Birmingham are both inclined to be deeply interested in British Columbia mining

affairs, and investors in those cities have a far greater knowledge of your province than those in London, with the natural result that they have a greater faith in its future. The Morning Post published a lengthy article yesterday in "The World's Gold Production," crammed with figures showing the yields in different parts of the world for several years past, but the only mention made of British Columbia was in reference to the Yukon camp it says: "Last year saw a really large influx from California and British Columbia of men who had caught the gold fever from reports circulated about marvellously rich finds in the Yukon district."

It is high time that a national government, such as your province enjoys, should take steps to lighten this gross burden among the journalists in the metropolis of the mother country. Odium to Lecture. Apropos of the dissemination of information, there will be a lecture on British Columbia next week by Mr. Odium, but as it is to be given at the Imperial Institute there is little chance of the lecturer having a large or appreciative audience. The management of this institution, which should have done so much in drawing the colonies of the empire to closer attention, has been so glaring that it has entirely failed to achieve any portion of its high object. It has given us a collection of motor cars for the benefit of certain company promoters for which we need not be thankful, but it has also called forth from Richard Kingling verses which in their beauty of rhythm and force of expression have no counterpart save in the masterpieces of English patriotic song.

INDIAN AGENT NEWMAN'S PRECAUTIONS AGAINST THE SOONERS. Indian Agent Newman returned last evening from the Colville agency, brought here reports that he is in league with other government officials to gobble up all the choice claims on the reservation in advance of the opening of the agency since leaving Spokane a week ago I think would be sufficient to refute any such baseless charge. I have had you a good deal about the Gold Fields of British Columbia company, which has been in the stocks for some time. Last week's status goes for it rather fiercely, and it is of peculiar interest to provincial readers I enclose you the page containing the notice in question.

Spokane's Citizens Wire Strong Protests to President Cleveland. SPOKANE, Wash., Feb. 23.—(Special.)—The municipal court room was crowded with citizens this evening, in response to Mayor Belt's call for a meeting to protest against the Corbin amendment. Strong resolutions were passed denouncing the amendment, and calling on the president not to sign the bill. The resolutions were wired to the president.

LETTERS TO THE EDITOR. Americans and Incorporation. EDITOR MINER—Sir: I see in the Toronto World and other eastern Canadian papers that the American residents of Rossland are accused of trying to run the town, having called a mass meeting here to petition the provincial parliament to extend the municipal franchise to such of them as owned property, a step in this connection to state that no American in Rossland had anything to do with calling the meeting in question. I was mainly instrumental in calling it, and all who were associated with me in the call were good Canadians and early settlers in Rossland. We felt that it was just and right that the large number of American property owners here, more especially those who came here before there was a town and helped to start it, should have something to say about the municipal taxes they would be called on to pay in the event of incorporation, and also as to who should have the control of the city's affairs. This is what we felt about the matter, and was our reason for calling the meeting. Before the meeting assembled, however, we learned that the Americans, in whose interest we desired the franchise, were unwilling that any steps should be taken which might militate against the immediate incorporation of this city, and for that reason we dropped the matter. I have been in this town as long as anybody, and I have yet to see the Americans trying to run it, but I cannot say as much for the more recent arrivals from the east. Yours truly, ROSS THOMPSON.

THE BIG BEND COUNTRY. Midwinter Report of Work in That Camp—The Orphan Boy. Revelstoke Herald. Monday morning Messrs. R. McBurnie, foreman, Gus Laund, Ed. Adair, W. Best, of the Orphan Boy, and J. Nelson, mail carrier, came in from the Big Bend country, as deep as deep along the trail as it is here. At the Orphan Boy claim the No. 1 tunnel is in 125 feet. The ledge was cut at 25 feet. The country rock is a slate and quartzite formation. The ledge consisting of about 30 feet of slate and quartzite material with 12 feet of clear quartz running through it. The quartz is free milling and the ledge is well defined with a width of foot wall. Considerable ore was taken out of the ledge, which ran on till the tunnel hit a rot in over 80 feet. It was a specimen taken from the ledge of which an assay was given in our issue of the 14th inst. showing 10 oz. dwls in gold to the ton. No. 2 tunnel has been driven in 75 feet without cutting the ledge, which dips at an angle of 35 degrees. It is expected that another 25 feet will be cut. The mouth of this lower level is 100 feet below the upper tunnel. The rock is tough and hard to work. Two miners, Howard and Swords, were working on Goldstream sluicing gravel. As the last change no work is being done at present for want of water, but Mr. J. Sanderson is getting everything ready to re-open operations as soon as the season starts. The Consolation claim has been worked by Mr. R. Sweeney and four men all winter with satisfactory results. The weather has been mild and warm nearly all winter.

WANT CHEAPER RAW MATERIAL. Manufacturers Tell the Tariff Commission. OTTAWA, Ont., Feb. 23.—The tariff commission met this afternoon in the railway committee room in the house of commons. Ministers Fielding, Patterson and Doherty were present. The Canadian Electric company of Peterborough was first heard, represented by Robert Jeffrey and Hugh Ryan, of Toronto, and W. Waters of Toronto. They did not want any higher duty on manufactured articles, but what they desired was that duty on such articles be reduced. They showed the corresponding reduction in the duty on raw material. They paid now very much more duty on raw material than was given on their finished articles. Manufacturers of shovels also asked for a reduction on their raw material, and no change in the duty on the finished articles. Manufacturers of braces wanted the protection to remain the same. Mr. Frost, of Frost & Wood, today introduced the agricultural implement part of the tariff commission. The delegation included representatives of Noxon & Co. and of Ingersoll and Massey & Co. of Toronto. Mr. Frost said that the grievances of the agricultural implement men were, that when the duty on finished articles was reduced from 35 to 20 per cent, there was no reduction on what constituted raw material to the trade. There was a duty of 50 per cent on raw material. It was impossible to make any profit in business. There was invested in business \$500,000, wages paid \$1,120,000, from 5,000 to 6,000 hands employed, and an output of over \$8,000,000. The industry stood forth in the Dominion regarding money invested, and seventh in respect to wages paid. Other industries, arguing that with the present high duty on the raw material industry could not stand with 20 per cent protection.

SHOOTING ACCIDENT AT OTTAWA. The Scorer at the Drill Hall Probably Fatally Injured. OTTAWA, Ont., Feb. 23.—J. Christian, a young man who was marking at the drill hall today for some parties who were shooting at a target, got a bullet put in his side. Three doctors are probing it. It is feared he cannot live. The young man who was holding the gun when it went off and the bullet struck Christian, was Arthur McIntosh, son of the Rev. McIntosh of the Congregational church.

OPTION ON PILGRIM

Walters Company Bonds Four-Fifths Interest For \$80,000.

LOCATION OF PROPERTY

It Adjoins the War Eagle, Mugwump and Monita—Two Good Ledges Opened—McCune's Fifth Interest Not Included in the Deal.

The Walters company has secured for eastern clients an option to purchase for \$80,000 a four-fifths interest in the Pilgrim. This claim covers about 20 acres of ground adjoining the War Eagle on the north and is bounded on the east and west by the Mugwump and Monita respectively. The terms of the option are that \$5,000 shall be paid in 10 days and the balance on March 30. Those whose interests are included in this option are J. B. McArthur, John R. Cook, Ross Thompson, Wm. Austin and Thos. L. Savage. The remaining fifth interest is owned by A. W. McCune of the Payne mine, and while he refuses to give any option on his interest, it is understood that he will sell his interest at the same rate if the option is taken up. There are two veins opened by short shafts on the Pilgrim and both show good bodies of pay ore. On the Mugwump and Monita, on either end of the Pilgrim, development has proved these veins to be continuous.

TEST WILL BE MADE. Manager Warner Says O. K. Company Will Give the Use of Its Mill. J. L. Warner of the O. K. mine arrived from Spokane Friday. A MINER representative called on him to learn what probability there was of the Le Roi company being allowed the use of the O. K. company's 10-stamp mill to test Mr. Ruet's theory regarding the concentration of the silicious ores in the Le Roi mine. "I think the matter can be arranged," said he. "Col. Turner and my father, who is president of the O. K. company, were to have a talk about the matter today. Of course it will involve a considerable loss, as it will necessitate a shut down to make a thorough clean up, but I think our company will be willing to stand that for the good of the camp. I am inclined to the belief that Mr. Ruet is entirely right in his opinion, and if the test is made I believe it will prove concentration to be the most economical way of treating the low grade silicious ores of the camp."

BIG REAL ESTATE DEAL. The Montreal Syndicate Sells \$15,000 Worth of Lots on Cook Avenue. Montgomery Smith and Thomas Carson have made a sale of 50 lots in the lower half of the townsite to a local syndicate. The deal was closed up today. The amount of cash involved in the deal is over \$15,000. The property was situated mostly on Cook avenue and the syndicate intends to make extensive improvements in the confident belief that in a few months a flourishing business district will spring up on Cook and Thompson avenues.

SALMON RIVER MINES. G. A. Pounder Found Much Work Going On and Some Good Showings. G. A. Pounder went out yesterday to look over the claims of the Old Gold Mining company on Salmon river. He reports that there is great activity in that district, a great many people coming in every day from all parts. D. C. Corbin's property, he says, is showing up well, and a great deal of work is being done there and in the camp generally. The M. C. T., one of the Old Gold group, he found to have in its crosscut 15 feet, all in solid ore, and the ledge shows up very well.

Good Surface Assays. George N. Taylor, agent and manager of the Olga Gold Mining company, has returned from a trip to the mine on Sophie mountain, where he has been at work opening up the claim. He says the ledge is looking well for the amount of work done. He brought in some fine looking surface rock which in some fine gold, silver and lead 40. He has sent out supplies to keep the men at work until the first of May.

Baptist Church Social. The entertainment and social given by the ladies of the First Baptist church in the new Taylor block Tuesday exceeded all expectations. It was quite numerous attended and the program of the entertainment was well rendered. The numbers consisted of a piano solo by Miss Van Schick and Mrs. Beardley; recitations by Mrs. Reed, Miss De Voin and Mrs. Lawrence; sacred solos by Mrs. Dudley, Mrs. Dunlop, Miss Lawrence and Mr. Gee; a violin solo by Mr. Loomis, and a whistling chorus that was voted delightful.

New Letter Boxes Arrive. Postmaster Wadsworth returned from Trail Tuesday with the new letter boxes, 900 of them, and last night men were busily working to get them into place at once. The boxes are not of an elaborate design as those now in use, which are brass fronted and bear the raised letters D. O. C. on them. The new ones have no letters and are of plain dark metal surrounding the glass bearing the number. They were made at Stamford, Conn.

Completing the Sewer. Active work on the pipe-line sewer has been resumed and not a moment too soon. The men on the work found such masses of filthy accumulations about the upper end of Spokane street that but for the heavy thaw, Tuesday it would have been difficult to handle. There are 12 men at work clearing out the ditches already dug and running the tunnel under Columbia avenue. The superintendent estimates that all the pipe will be laid and covered in two weeks.

To get all the news of the Boundary country you must read THE ROSSLAND MINER.

THE ROYAL GOLD MINING CO.

OFFICERS: President, J. G. McMillan; Vice-Pres., A. Polson; Secretary, D. D. Birks; Treasurer, J. L. Whitney.

Capitalization 3,000,000 Shares. Par Value \$1 Each. Fully Paid and Non-Assessable. \$25,000 Treasury Stock to be used for Development Purposes only.

Property.

THREE GROUPS Comprising SIXTEEN FULL CLAIMS

On the Colville Reservation between Rossland and Northport, Wash. Assays from the surface of a 20-foot ledge on the Empire Group on Grouse Mountain, gave \$2.65 in free milling gold; and surface assays from the Royal Gold group on Cronger Mt. gave a total value in gold, silver and lead of \$59.50.

Advantages Offered to Investors.

- 1. Three groups of claims at sufficient distance from each other to give three distinct chances for paying mines.
2. Splendid surface showings on all of the groups.
3. None of the properties more than three and a half miles from a railroad, and one group is only about 2,000 feet.
4. Abundance of timber for all mining operations.
5. One property only a short distance from Northport, the proposed smelter site.
6. No duty on ores sent to any of the big American smelters.
7. Winter quarters are now completed, supplies in, and everything ready for rapid development which is now being prosecuted. Day and night shifts are pushing the work as fast as it can possibly be done.
8. Negotiations are pending for the introduction of machinery and cheapest methods of ore reduction.

Only a small block of stock will be sold at the present price

5 CENTS A SHARE

As the condition of the property may justify a considerable advance at an early date. No certificate for less than 200 shares will be issued. For stock or further information apply to

D. D. BIRKS, OR McMILLAN & WHITNEY, Box 447, Rossland. Agents, Rossland.

Kootenay = London Mining Co., Ltd.

Incorporated Under the Laws of British Columbia. CAPITAL STOCK 1,000,000 SHARES Par Value \$1.00 Fully Paid and Non-Assessable. Treasury 350,000 Shares.

OFFICERS AND DIRECTORS. Wm. Bennison, President; W. A. Campbell, Vice-President; M. O. Tibbits, Sec.-Treas.; J. W. Cover, Managing Director; C. O. Lalonde, A. J. McMillan, J. W. Boyd, Hiram Kately, and J. S. Patterson. Edward Pritchard, F. G. S., Consulting Engineer.

Head Office, Rossland, B. C.

Description of the Property.

The company owns the Annie Fraction and the Comet No. 2 mineral claims. The Annie Fraction is situated between the California, San Francisco and Black Bear, the latter of which is the property of the great Le Roi Mining & Smelting company and is the first western extension of the Le Roi mine. The vein of the Le Roi can be traced through the Annie Fraction and men at work on this property have tapped an ore chute at a depth of 40 feet from which assays gave returns of from \$14 to \$20. The Comet No. 2 is a full claim, 1500 feet square, and lies about three miles north of Rossland. It has two strong well-defined ledges running through it. A prospecting shaft now down 10 feet shows nothing but vein matter the whole mass being well diffused with copper and iron pyrites. Assays averaging \$6 to \$8 have been obtained from this showing.

Shares.

The entire capital stock of the company excepting treasury shares has been pooled. The company now offers 50,000 shares of treasury stock at the low price of Twelve and One-Half Cents a Share.

The proceeds will be used in purchasing machinery for the Annie Fraction.

For shares, prospectus or other information apply to M. O. TIBBITTS, Secretary-Treasurer.

Or J. W. COVER, Managing Director

asurer. O., Ltd. Property. a part of the property (1) Royal Gold, Granite Mountain and at least three large washing pits, and a wash and snow hid alle to each other, run are easily traceable are at right angles to the so far as we are able to hanging walls of slate. is the iron-capping re-tes but no development pearence we think we would certainly recom- on this showing. wn as No. 1, upon which lents. Here an incling essent time is down about and is composed of quartz the whole length of th tioned by the forma- lening of the pay roc additional 35 feet the cross the shaft gave th nd lead. Total. 12.67 \$ 14.67 23.06 23.06 22.56 22.56 is high as \$62.50 in all the work on this shaft as shipping ore at no great There is no work done on appearance and unknown reaceable for a consider- n exceptionally fine look- of surprising results soon work has yet been done n silver and lead, with position, and the man- d to 75 feet as soon as the imbered, with abundance roposes, and there is also property the year round. open, pleasant situa-ions, a family in a desirable lo- as the confidence of the in- profit to stockholders. st, undeveloped mineral this country.