

The *Greenwood Times*, in a recent issue, announces the sale by the sheriff of the Granite and Banner claims in Camp McKinney. The properties fetched \$300. Last September the following paragraph appearing on page 15 of that month's issue of the *MINING RECORD* was severely criticised in certain quarters: "The Camp McKinney Mines, Ltd., is a Vancouver promotion, concerning whose properties, the Granite and Banner, many boom statements have of late appeared in the Vancouver papers. One of the promoters has, moreover, publicly and with a proper show of virtuous indignation, referred in scathing terms to the Golden Cache fiasco, as having largely deterred Vancouver investors from speculating in legitimate mining ventures, such, for instance, perhaps, as the Camp McKinney Mines, Ltd.?" Our Camp McKinney correspondent, however, in response to a request for information, does not appear to hold a very high opinion regarding the value, as at present determined, of the properties of the Camp McKinney Mines, Ltd., *i.e.*, the Granite and Banner claims, the much-heralded production of a couple of gold-bricks therefrom, worth each a few hundred dollars, notwithstanding."

Just previous to the publication of this comment, a very glowing account of the Granite and Banner claims was published in the *Vancouver World* at the instance, it was stated, of Mr. Banfield, a stock-broker of that town. Mr. Banfield, who was financially interested in the promotion, was quoted as having stated that there was then "\$200,000 worth of ore in sight in the claims and 2,000 tons of ore on the dumps." Yet the other day the properties only realized at public auction a beggarly three hundred dollars!

It is fortunate that the profits made by the British America Corporation out of its British Columbia and other ventures more than compensate for the company's losses on its Yukon trading. This has, it seems, resulted in a present loss of over £29,474 with an expected further depreciation of stock against which another sum of £20,000 has been set aside. The corporation has, however, been able to declare a ten per cent. dividend. So far as we know, no purely British concern has made anything like a substantial profit by Yukon trading, the great American Alaskan organizations having too strong a hold on the field and too large and complete a knowledge of the northern country for successful competition on the part of less experienced rivals. It is understood that the British America Corporation's trading operations in the Yukon were in the main due to resolves made in London, local advisers in British Columbia rather dissuading than counselling such a course.

As our Shoal Bay correspondent mentioned last month there is every reason to believe that a very valuable discovery of workable marble has been made in this district. The deposit of which an almost unlimited quantity is exposed, is known as Doolmite marble, and is found in both the pure white and streaked varieties. The marble takes an excellent polish and we are given to understand can be placed on the local market at an extremely moderate cost.

The restriction of the ownership of Atlin placer claims to British subjects is serving as an excuse for American prospectors at Cape Nome to threaten to drive Canadian miners from the Alaskan benches. The

aggressive element will in any case, though doubtless prevented by military control from taking such extreme measures, make things very uncomfortable for British subjects in and about Cape Nome, from which there being other good reasons against going, most will do well to stop away.

Another Klondike company—the Klondike, Yukon & Stewart Pioneers, Limited—has joined the great majority. At a meeting of shareholders last month, before the motion was carried approving the voluntary liquidation, the chairman explained that the failure of the company was due to the incompetency of their Canadian manager, Col. Domville, who had acted contrary to instructions, and made a mess of things generally. That somebody blundered is quite certain, for there is no earthly reason why the concern should not have been a success under ordinarily good business management. But this is the rock upon which more than one English company has split in this country.

The *Engineering and Mining Journal* of New York commenting on the alleged discovery of workable coal in the Yukon remarks very pertinently that the presence of coal, even of comparatively poor quality, ought to result in a considerable reduction in the cost and difficulty of mining and living in the country. In the Yukon fuel is almost the first essential to maintaining life at all, and a large quantity of it is needed in mining operations in ground which is frozen all the year round. The supply of wood in the region is not sufficient to last very long at the present rate of consumption, and the cost of transportation will prevent the bringing of any quantities of coal from the coast. Coal mining in the Yukon ought to be very profitable.

Mr. James de Lamare and his French associates evidently recognize the value of keeping their Klondike and Atlin interests before the public by direct and indirect advertising. The syndicate own 22 placer claims in the Yukon and 1,200 acres of hydraulic ground in the Atlin country. The possibilities of these are well advertised in France by a neatly printed and well got up monthly paper published in Paris. It is distinctly a "boom" issue, copying closely Western American methods. And now Mr. de Lamare is further advertising the properties of his syndicate by taking a French made automobile to the far north. By this means he hopes to make a speedy journey over the ice from Bennett to Dawson. Almost every paper in the province and many beyond it naturally chronicle this novel experiment.

The Dawson Board of Trade, which certainly should know something of the subject, strongly urges the reduction of the Yukon gold royalty to 2 per cent. It is possible, of course, that the Board, not being wholly disinterested, suggests rather too large a reduction of the impost. But it can hardly be denied that as it stands, the royalty, allowing for all deduction, representing a levy of at least nine per cent. net, should be lowered to a rate far nearer two than nine per cent., and unless some considerable reduction is made, only the very best claims can long continue to be worked with profit. The average hydraulic claim will not stand the present royalty on output, in addition to what are necessarily large working expenses.