

B. Wilson; secretary, D. Heap; superintendent, John O'Regan. R. P. Rithet, of Victoria, took a look at the Arlington. He is one of the principal stockholders.

Important mines of the Nelson and Slocan districts are now shipping ore to the Hall Mines Smelter, which will probably be in full blast early this week. Among the shippers are the Queen Bess, Ymir, Molly Gibson, Payne, Arlington, North Star and Fern.

The Slocan ore and concentrate shipments for July amounted to 3,315 tons, the Payne taking first place as usual with the Whitewater concentrates making the output of that mine a very good second. The following are the details of the shipments made from the various properties:

	Tons.
Payne .....	1,090
Whitewater .....	505
Idaho Mines .....	499
Last Chance .....	231
Wakefield .....	220
Slocan Star .....	120
Queen Bess .....	108
Ruth .....	101
Enterprise .....	100
Rambler .....	85
Bosun .....	60
Vancouver .....	60
Hewett .....	40
American Boy .....	40
Soho .....	22
Vulture .....	21
Wilson .....	7
Hampton .....	3
Hillside .....	3
Total Tons .....	3,315

As the whole Slocan output of last year was only 21,507 tons, the shipments of last month show that everything is well in hand to make the district's output this year considerably exceed that of last.

The Kootenai reports an alleged find of rich copper-gold near Kaslo, but as the discoverer has the reputation of being very much of a "boomer" the news calls for proof by results.

The Ivanhoe is giving promise of out-distancing even the Payne. The vein was recently struck at the 800-foot level and it carries about five feet of ore, two feet of which is clear. The Ivanhoe concentrator, which is about half a mile down the creek from Sandon, is well on its way to completion and the tramway should be finished in a few weeks.

The Payne is looking remarkably well. Over 1,100 tons of clean ore was shipped in July, and the development under way will enable it to increase this in a short time. The principal work at present is the driving of a crosscut tunnel from the McGuigan side of the mountain to tap the vein several hundred feet lower than the present lowest workings. The tunnel is in about 450 feet, and it will have to run about 400 feet further before reaching the ledge. A lot of development work is going on in other parts of the mine. About 120 men are employed.

The strike recently reported in the Whitewater is an important one. Over three feet of clean ore is shown, and the mine is shipping about a carload a day of excellent ore.

The well known Wonderful has been leased to parties represented by E. A. Brown, the engineer of Sandon, and L. B. Barker of Spokane. I understand that the terms of the lease are not yet quite settled, but that they will be in a day or two, and that work will then be started at once.

#### TEXADA ISLAND.

##### COPPER QUEEN MINE.

Surface drifting on the new vein has been discontinued and a stope started on the vein at the 60 foot level, which is in good ore, rifts will be run out east and west from the old shaft, the ore being hoisted from the chutes on the 200 foot level.

On the 180 foot level the stope is being extended, the vein continuing on the face. A drift east on this vein has been started from the shaft at which point the vein was offset by a diorite dyke, along which the felsite continues.

Stoping on the 200 foot level has been continued in good ore. Some time ago a diorite dyke was encountered running at right angles to the drift.

On the 500 foot level the raise for a stope is up 30 feet and timbered. This will be connected with the winze from the 400 foot level. The ore showing in the raise is bornite about two feet wide on the foot wall and one foot on the hanging wall.

#### VANCOUVER ISLAND.

Leonora Mine at Mount Sicker, V. I., is shipping 40 tons of ore daily. It is said they are about to build seven miles of narrow gauge railway to connect with the E. and N. Railway, and thus facilitate the shipment of their ore. It is expected that it will be used also by the Tyee Co., as also other Mount Sicker shippers.

#### YMIR.

A cable from Nelson to the head office in London gives the May output as follows: 2,990 tons milled, producing 1,688 ozs. of bullion, 161 tons of concentrates and no smelting ore. The total receipts for the month are \$23,782; expenses, \$9,125. During June the mill was not running steady, and a small output may be looked for, but this month the whole 40 new stamps and 20 of the old stamps have been running steady. In a day or two the 80 stamps will all be dropping and a good clean-up may be expected.

Word has been received in Ymir that the Dundee mine had at last been sold and a portion of the purchase price deposited in the treasury for the development of the property. This may be true, but as yet no positive information from the officials of the company has been received. The *Nelson Tribune* prints the following article: E. Nelson Fell, superintendent of the Athabasca, examined the Dundee last week on behalf of the London syndicate which intends to purchase a control of the Dundee Mining Company. It is now confidently expected that the deal will be closed in a short time. Late developments on the Dundee are of the most favorable character. The ledge has been opened on the surface for a distance of 1,480 feet, and is ten feet wide from end to end. It is perhaps the longest ore chute in that section. The main shaft has reached a depth of 300 feet, and there are large reserves of silver-lead ore ready for stoping as soon as active work is resumed.

The Bornite Bank is looking better than ever. J. R. Cranston, the managing director, visited the property a few days ago and reports that a six-foot lead has been found on the Flowing Bowl, one of the properties of the Bornite Bank group. The ore is a pyrite of copper and is of a pay grade. Work on the shaft continues, and it has now reached a depth of 85 feet. As soon as the shaft reaches 100 feet crosscutting will be commenced.

## Finance.

LONDON, ENG.

The prospectus of the huge cement combine, styled the Associated Portland Cement Manufacturers (1900) Limited, has been issued. Its object is to unite the leading Portland cement works in England and thus control 90 per cent. of the national production. The entire capital will be £8,000,000 (\$40,000,000), divided into ordinary and preference shares and debenture stock.

Holders of the Transvaal 5 per cent. bonds are worried. Messrs. Rothschild have announced that the July coupon is to be defaulted upon no bullion having arrived to pay the \$312,500 necessary for a half-year interest. President Kruger's nomadic existence apparently interferes with a due regard for the feeling of bondholders of Transvaal Fives. Probably H. M. Government will take over the loan and convert it into a 4 per cent. denomination. It is of a total value of \$15,500,000 and was spent on public works and railways which will benefit the future colony.

Opinion here is decidedly favorable to the Lord Chancellor's Bill for the admission of British Colonial inscribed stocks to the list of trustee investments. Canada is especially praised for the measure.

Great Britain buys from Canada some £20,000,000 of her products per annum. Canada buys from Great Britain only some £7,000,000 per annum. Surely this can be improved upon on this side.