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BRITISH COLUMBIA Mining Prospectors' Exchange

AND INVESTORS' GUIDE.

A Monthly Journal of Finance, Mining, and Joint Stock Enterprise.

Vol. I, No. 3.

VANCOUVER, MARCH, 1899

PRICE 5 CENTS

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every four weeks thereafter.For full particulars apply to **JAS. SCLATER**, Ticket Agent, or **E. J. COYLE**, District Passenger Agent, **VANCOUVER, B. C.****NOTICE.**

All interested in the development of British Columbia, please forward any samples of ore representing B. C. prospects or mines, to office of this paper, for exhibition at our London Office.

Parcels must be labelled and described, and sent prepaid.

We shall be pleased to receive and acknowledge any correspondence relative to mining matters generally.

We have received numerous acknowledgements from all parts, and amongst others from the London British Columbia Review (Eng.), which we quote:

We have received the first number of the B. C. Mining Prospectors' Exchange and Investors' Guide.

This little monthly gives a very fair summary of the chief events of the mining camps.

Wanted.

To correspond with a few gentlemen to form a syndicate to work a good property. Special inducements. Strict investigation courted. The property will ship pay ore from the present development and give handsome returns. Fullest particulars, address Rex, care of B. C. Mining Exchange and Investors' Guide, 612 Cordova street, Vancouver, B. C.

A practical miner—having had considerable experience in the Sudbury district—would like to find employment in development, or prospecting, or handy man about mine. Address J. P., care 612 Cordova street, city.

LATEST LONDON REGISTRATIONS

(From the Somerset House Register.)

Kootenay (Perry Creek) Gold Mines
—This Company was registered on February 8th, with a capital of £60,000, in £1 shares, to enter into an agreement with the Financial Guarantee Syndicate, Limited, and to acquire, develop, turn to account, work, and deal with any gold mines, mining rights, and metalliferous land in British Columbia or elsewhere.**Quesnelle Gold Recovery Company.**
This Company was registered on February 13th, with a capital of £50,000, in £1 shares, to enter into an agreement with the Quesnelle Dredging and Hydraulic Syndicate, Limited, for the acquisition of certain property, and to acquire, develop, turn to account, work, and deal with any gold and other mines, mining rights, claims, minerals, and auriferous land in any part of the world.**ASSAYING****J. O'SULLIVAN, F.C.S., Assayer and Chemist**

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Office and Laboratory, 614 Hastings St., Vancouver, B. C.

British Columbia Mining Prospectors' Exchange and Investors' Guide.

VOL. I—VANCOUVER, MARCH, 1899—NO. 3

The British Columbia Mining Prospectors' Exchange and Investors' Guide

Is published monthly as a Guide to Investors generally, to whose interests it devotes itself.

CORRESPONDENTS.—All correspondence should be addressed to the Editor, B. C. M. P. Exchange, and any correspondents desiring advice or information in reference to investments, we will reply to, free of charge, provided they are annual Subscribers.

REMITTANCES should be made by P. O. Order or certified check, and addressed, British Columbia Mining Prospectors' Exchange and Investors' Guide, 612 Cordova St., Vancouver, B. C.

ADVERTISING RATES on application to Business Manager, 612 Cordova Street, Vancouver, B. C.

Notes

Transvaal mining dividends for 1898 amount to the respectable sum of \$24,265,107.

Mr. J. O'Sullivan has been elected a fellow of the Chemical Society of London (Eng).

The Treadwell, on Douglas Island, is pounding about 2,500 tons of rock daily and will shortly have 700 stamps at work.

The Rambler Cariboo Consolidated Mining Company have declared a dividend of 1 per cent. on their capitalisation of \$1,000,000. The mines are situated in the Slocan and produce silver lead.

Work has commenced on the new smelter at Cascade (Boundary). C. A. Stoess has charge of the work. The flume for furnishing the water supply will be a mile long and about 3 feet square.

Tons of freight and hundreds of passengers continue to be shipped to the Atlin and Klondike from Vancouver. Reports of new discoveries seem to be the order of the day, but must be taken cum grano.

Canadian Pacific Railway gross earnings for the month of January were: \$1,864,570; working expenses, \$1,247,026; net profits, \$617,544; showing a net increase of \$101,916 over the corresponding period last year.

The Grand Trunk Railway of Canada has announced a dividend at the rate of 3 per cent. for the year on First Preference Stock, carrying forward £4,000. It is believed that this is the only dividend this stock has received since 1890.

The government have decided to issue a new loan of \$2,800,000, roughly £560,000. This includes the subsidy on the construction of the Railway from Robson to Penticton, also from Boundary Creek to Penticton. The province has the advantage of cheap money and good credit.

Amongst the supplementary estimates we notice \$35,000 for bridge at Windemere, and \$4000 for trails on the Slocan.

The Payne mine is reported to have paid about \$45,000, for the last ten months, per month, in dividends. This, however, is merely an estimate, it being a close corporation, and difficult to get accurate information. The mineral produced is silver lead, together with gold values.

Copper rules, we may say, the metal market. Each week the rise in values is simply remarkable. Market quotations (London) show from the first week in January to the first week in February, an increase of £12 15 s., or say \$60 per ton. This metal, through the advance of electricity, etc., has an immense demand. Therefore any good copper properties in British Columbia or elsewhere are readily negotiable. We have repeated applications for ore and mat.

Zinc ores also, we are in a position to state, will find a ready sale on the English side, subject to their containing the necessary commercial per cent-age.

It is regrettable in the extreme to know that the country has been staked wholesale, and the results, outside the Kootenay, practically nil, and this partly through the senility of the government and the inexcusable hoggishness of the locators allowing such conditions to obtain at expense of development. The dog in the manger conduct of the prospectors has been notorious, and we believe none regret it now more than they do at the present time. The law should enforce a thorough prospecting of each claim within three months from locating, and particulars of such prospecting sworn to and filed at the recorder's office, so that the men may be held responsible in their dealings.

The most "lively" proposition for the past two weeks amongst certain Vancouverites has been, not a mineral one, but paradoxically pertaining to about three acres of land, known as "Deadman's Island," which some enterprising capitalists (Americans, of course) have secured for the purpose of metamorphosing into a "Liveman's Island" by establishing an industry employing some two or three hundred men and placing consequently an additional amount of currency in circulation for the benefit of trade generally. We consider this question purely one of economics. Vancouver either wants a backbone or she does not. Real estate cannot be peddled forever, and our town lots are valuable only in proportion to the establishment of successful industries in our midst. We hear Vancouver spoken of as the "Liverpool of the Pacific," and are in favor every time of giving it a chance to become such. We apply the following lines of Thomson's as peculiarly fitting the Deadman's Island matter:

"To grateful industry converting, makes
The country flourish and the city smile."

Financial men in London, Eng., complain that with one or two exceptions British Columbia does not show anything in the shape of assets sufficiently encouraging to tempt investors to take hold of our mineral propositions. We on our part are convinced that the British investor allows chances innumerable to slip through his fingers and finally, when he does associate, it is generally after fortunes have been made. Then he gets in on a ten per cent. basis, there or thereabouts. The investor should take a little risk in the development of good prospects, then he would come out something like the following, which shows how fortunes have been acquired in British Columbia development.

The rapidity with which money is made in mining is exemplified in the cases of the Le Roi, War Eagle, Centre Star, etc. About seven years ago the Le Roi, War Eagle, Centre Star and Iron Mask were offered for \$30,000. At the present time the Le Roi is held at say \$5,000,000; the War Eagle at \$3,000,000; the Centre Star at say \$3,000,000, and the Iron Mask at \$300,000. Total, \$11,300,000, or nearly 377 times its former price, which would be a return of \$3,760 roughly for every \$10 invested at that time. This also applies to the Slocan and Lardeau investments.

To those who dare to risk much is given—
The recompense Dame Nature holds in store.
Beneath the sturdy blow the rock is riven
And yields to such its treasured ore.

—CARTER.

From the Mining Camps

FORT STEELE.

The shaft on the Copper Crown is now down 60 feet. The bottom of the shaft is solid ore.

* * * * *

Development work is being pushed on the Dardanelles claims by the owners. The tunnel is being run on the ledge. The ore is free-milling gold quartz.

* * * * *

Two thousand Crow's Nest coal shares were sold at Fort Steele last week for \$52 per share, or a total value of \$104,000. These shares were purchased eight years ago for the sum of \$4,000.

* * * * *

The Wm. Hamilton Manufacturing Company is sending its manager, Mr. Wood, up to the Oro Fino mines to superintend the erection of the mill and to let the contract for hauling in the machinery.

* * * * *

Little is being said about the Big Chief property, but the mine is looking better every day, and a large amount of ore is in sight. The mine is being developed as rapidly as circumstances will permit.

* * * * *

The main tunnel of the Estella is now in over 750 feet, and the up-raise from the tunnel is about 60 feet in length. It is reported that from present indications the ore body will soon be reached. It is possible that the Estella will soon become a shipper.

* * * * *

The mines in the vicinity of Fort Steele are showing up in excellent condition. A large amount of work is being done, and with development the value of the properties is being made more apparent. It is not improbable that the mines now being operated on Wild Horse Creek and its tributaries will rival many of the now famous mines in other districts of the province.

GREENWOOD.

"Greenwood Miner" says: Old Ironsides and Knob Hill are the richest properties in Greenwood which have been developed to any large extent. They were visited on Tuesday by a party of representative gentlemen from Columbia. They were evidently much pleased with the result of their brief inspection of these wonderful properties, judging from the very complimentary write-up given the trip by the "Columbia Review." The immense compressor plant, furnishing power to both mines, the new 90-horse power boiler and many other recent improvements, were sources of satisfaction to our visitors.

The "Review" reports work on the first shaft of the Ironsides having been accomplished to the 200-foot level, and an air shaft now being sunk to meet a cross-cut of 275 feet from the main shaft at the 200-foot level, and has now reached a depth of 160 feet. In this cross-cut has been found a lead of over 83 feet of solid ore assaying from

\$15 to \$50, besides heavy mineralized matter, making the total width of the ledge over 230 feet.

The Knob Hill seemed to take our neighbors' eye with its vast mineral deposits plainly in sight, a 435-foot tunnel having been driven into the mountain, cutting through 360 feet of solid ore. This ledge is some 225 feet in width and carries high values. A drift has been run from the tunnel along the ledge 235 feet, all in first-class ore, and a shaft is being run to the surface from end of drift. About 7,500 tons of ore are in the Knob Hill bins.

The monthly pay roll now amounts to over \$5,000 on this property and will be greatly increased when the winter has dropped into the past.

KAMLOOPS.

Quite a few properties are working in this camp, amongst them the Kimberly Group. The tunnel is nearly 200 feet in.

Hecla shaft sunk on lead 40 feet wide, composed of copper pyrites and carbonates.

Catineau Bearer—Shaft 58 feet.

Pothopk—It is rumored that machinery for deep mining is being placed on the ground.

Delaney Fraction—20 feet of highly mineralised copper gangue has been struck.

Copper King Group—Shaft 50 feet; ore carrying bornite and chalcopyrite.

Homestake Group—Shows a good deposit of mineralized quartz, carrying fair values in gold and copper.

* * * * *

A new company has been registered with a capital of \$125,000, in \$1 shares, to acquire claims in the Kamloops camp and two in Harrison Lake camp. The title of the Company is "The Copper Mines, Limited, of British Columbia."

LARDEAU.

We understand that the C. P. R. are working on the Arrowhead extension in this district.

* * * * *

Nine inches of grey copper and steel galena of high grade have been struck on the "Nettie L."

* * * * *

Ore is being shipped out over the ice on the South Arm of Arrow Lake. The Silver Cup, we hear, being one of the shippers.

* * * * *

Work on the "I. X. L." is progressing very satisfactorily. The tunnel is in some 40 feet. The Superintendent reports the vein to be most encouraging, being both strong and heavily mineralised with high-grade sulphides. In fact this property is supporting its character every foot driven.

* * * * *

Mr. James Dixon has bonded the Silver Queen in the Lardeau camp. He reports very active operations there, says that the Lardeau camp has an assured future. Mr. Dixon is one of

the most experienced mining men that section, and has located some of the most valuable properties there.

LYTTON.

Although mining appears to be a little slow around Lytton just at present, those who hold claims still possess unbounded confidence in them, which is not at all surprising considering the outlook. Besides the already famous placer claims on Kanaka Bar, there are several gold quartz and copper propositions in this vicinity. H. Steffens, one of Lytton's enterprising merchants, possesses two claims on the north side of the Thompson River, about five miles east from the town, called the Royal Sovereign and the Golden Queen. There is a tunnel of about 28 feet running right into an immense mass of copper-gold ore as saying \$28 in the latter mineral. The vein trends northwest, but no properly defined walls have been found at present.

* * * * *

On the Kanaka bar T. Gilles and A. F. Hanlier own four placer claims, which are proving veritable bonanzas. They are streaked with gold right from the surface, but the real pay streak lies about 15 feet down and averages over 15 cents to the pan. The gold is fine quality and of a flaky nature. Messrs. Gillis and Hanlier do not intend to go to Klondike or any other country—Lytton is good enough for them.

A large quantity of machinery has been purchased for dredging between Kanaka Bar and Lillooet and will arrive shortly.

Over \$7,000 has been taken out of Kanaka Bar alone this season.

* * * * *

On the Fraser river between Yale and Lillooet some \$60,000 was taken out in the last few months. No one knows what the Chinamen panned out, but probably as much more.

NELSON.

The Nelson people have expected a visit from Mr. R. Marpole, Superintendent of the Pacific Division of the Canadian Pacific Railway, to attend to the matter of selecting a site for the sampling works of the Slocan Ore Purchasing Company. The railway officials say that there will be no difficulty in satisfying the sampler Company with respect to a site, and the Manager for the sampler Company says that so soon as the matter of the site is settled work will be commenced at once.

An important strike has been made on the Noonday, close to the line of the Galena Mines, and ore is being sacked for shipment that runs about 150 ounces silver to the ton. This streak of ore is about 20 inches wide, and alongside of this streak is a small one about four inches wide that is full of native silver. The Noonday is being worked under lease and already after only ten days' work the parties are paying all expenses and making a good profit.

SLOCAN.

J. D. Kendall, of Vancouver, is at present looking over the Silver King mine and other property of the Hall Mines, Limited. It is said that he is acting in the interests of those who propose advancing £50,000 required for the further development of the company's properties.

The Wakefield mines are pushing work and will soon have sent down the 700 tons of ore that was contracted for. This property gives every promise of being one of the largest mines in the Slocan.

The Comstock mine's new concentrator is about complete and will be running before the end of the week, after which there will be an increase in the Silverton shipments. The Emily Edith continues to sack up ore, and has now a large amount ready for shipment. This mine will erect a concentrator this summer.

The management of the Dundee mine has arranged for the shipment of the company's concentrates to the Hall smelter at Nelson. The ore which the concentrator is working on is concentrated six to one, giving the concentrate a value of \$40 to the ton. At present about 40 tons of crude ore are being put through the mill daily, but as the capacity of the mill is 50 tons, an increased output may be looked for when the men become familiar with the workings of the mill. In addition to this concentrating ore, the Dundee has considerable ore which will pay to ship without milling.

ROSSLAND.

February 25.—The shipments of ore from the camp this week were only nominal. The Le Roi is still undergoing reconstruction, and is not yet ready to start shipping. The new machinery on the War Eagle is not yet in running order, and the old gear has been discarded.

There is a great deal of activity in the working mines of the camp, and it is certain that the large amount of development that is in progress will result in adding shippers to the list before the year is over. An electric plant is being added to the Coxey, of 15-horse power, which will make the development of that property go along faster, once its wheels start in motion. The plant at the Velvet is being augmented by a 60-horse power boiler and a large pump. A large 60-horse power boiler is being added to the plant in the Green Mountain.

There have been two important strikes during the week. One of these is a strike on the Velvet. In this property an ore-body has been cross-cut in the 160-foot level, that is of a shipping grade all the way across this distance. This ore-chute is known to be 170 feet in length, 160 feet in depth, and from four to ten feet in width. The management is now assured that the Velvet is a mine. This, with the excellent showing on the Victory-Triumph, means a good deal for the So-

phie Mountain section. It means that, before long, there will be enough ore produced in that section to justify a spur from the Red Mountain Railway to the properties on Sophie Mountain. There are a number of likely properties there, besides those named. With a little more development, this section will soon become the most promising section of Rossland.

The other important strike was on the Kootenay & Columbia. In the 350-foot level, a body of very rich ore has been met that is of high grade; in fact the average of six assays made shows that the ore runs \$125 to the ton. The management is somewhat reticent as to the details of the strike, as the desire is to determine its extent before saying much concerning it. It is difficult to keep such news secret, however, and those who have seen the ore body say that the showing is an excellent one.

Mr. C. H. Mackintosh, Managing Director of the British America Corporation of Rossland, was in Spokane on Wednesday en route to London, for which city he sails from New York on the Majestic next week. He expects to make but a brief visit to England, and said that he would be in British Columbia again about the middle of April.

As to Le Roi matters, he said that the deed from the Spokane Company to the new London Company formed to operate the property was filed for record in Victoria last Monday, and that all litigation has been satisfactorily settled. "We have reached an agreement with the gentlemen bringing these suits," he said, "and as soon as practicable they will all be dismissed. The transfer of the property to the new ownership is practically complete. We offered to pay all outstanding stockholders for their stock a price which would be an average of the sums received by the two factions of the old Company. This the Court at Rossland deemed a fair offer. At any rate we could not afford to have a trifling sum of money stand in the way of so large an enterprise, so we settled with the stockholders on a fair basis."

The "Miner" says: Mr. John L. Morrish, Superintendent of the Velvet property, which is being operated by the New Goldfields of British Columbia, is in the city on a visit. The management of the property is so much pleased with its operations that it has decided to increase the size of the plant. At present there is a 30-horse power boiler, which furnishes the power for the hoist, etc. Since Mr. Morrish has been in town he has ordered a 60-horse power boiler for the Company. This was taken by rail as far as Barney's ranch, and from there will be taken over the trail to the mine. It will have to be hauled in on rollers a distance of six miles, and the task will occupy 10 days. It will require nine horses and several men to do the work.

The development on the Velvet, the Victory-Triumph, the Leiter and other properties, Mr. Morrish says, makes a wagon road necessary. He says that his Company, the Victory-Triumph, and the Leiter will probably unite and construct, at their own expense, a road

from the properties of these companies to the Dewey trail, a distance of two and a-half miles. The Government, he thinks, should construct a road from Barney's ranch to a junction with the proposed road to the mines. This road would be four miles in length, and he thinks it could be constructed for \$2,000. The road from the mines to the trail would cost about \$2,000. This would make the total cost about \$4,000.

Iron Mask—The Iron Mask is the only mine in the camp that has increased its shipments. Work is constantly going on in the east and west drifts on the winze, and good ore bodies are being uncovered.

Iron Horse.—The double compartment shaft has reached a depth of 225 feet and the work is being pushed. When the shaft reaches a depth of 300 feet, cross-cutting to the south to tap the ledges, which run through the property, will be commenced.

Virginia.—Cross-cutting on the 300 and 500-foot levels continues. On the 300-foot level the cross-cut is now in about 350 feet to the south, and on the 500-foot level about 60 feet has been driven. It is anticipated now that it will not be long before the ledge will be tapped in the 500-foot level.

Giant.—A cross-cut is being driven from the 112-foot level. This cross-cut is in 18 feet. It is being driven in a south-easterly direction, and is now in mineralized rock. Mr. Coplen, the President of the Company, is in charge of the work.

Silver Bell.—There are no new developments on the Silver Bell. Work is being concentrated on the cross-cut from the bottom of the shaft. The face is in quartz of fine appearance and shows a good deal of mineral, though the ore has not yet been reached.

Great Western.—Sinking in the shaft is progressing, and the shaft now shows a considerable body of low grade ore. After cutting out the station at the 300-foot level the shaft will be sunk to the 400-foot level, where the next drifting will be done.

Wallingford.—The tunnel is now in 230 feet, and quantities of mineral are now being encountered. It is expected that the ledge will be encountered shortly. Two drifts are still working.

Josie.—During the coming month the upraise from the 300 to the 100-foot level will be completed. The drift west in the Annie is now being pushed ahead, and some ore is being encountered.

Green Mountain.—The shaft is down between 80 and 90 feet, and two drills are going all the time. The showing continues to be promising.

Sunset No. 2.—Work continues on the big cross-cut, and it is expected that the ledge will soon be cut.

Nickel Plate.—Drifting is going on at the 200-foot level, along both north and south veins.

Novelty.—Work continues on the tunnel, which has been driven a little over 200 feet.

Financial

THE ESTIMATES.

Below is a comparative statement of the estimated revenue for the year ending June 30th, 1900, with the actual income during the last complete fiscal year 1897-98. The estimated receipts foot up to \$1,549,989.45, as against \$1,439,623.40:

	Estimated Receipts. 1899-1900.	Total Receipts. 1897-1898.
Dominion of Canada, interest	\$ 29,151	\$ 29,151
Dom. of Canada, subsidy	35,000	35,000
Dom. of Canada, Grant per capita	78,538	78,538
Dom. of Canada, lands..	100,000	100,000
Land sales.....	70,000	100,000
Land revenue.....	30,000	10,648
Timber royalty and licenses.....	30,000	10,646
Rents.....	200	84
Survey fees.....	1,000	945
Timber leases.....	50,000	46,076
Free miners' certificates	120,000	139,766
Mining receipts general	175,000	159,432
Licenses.....	95,000	64,729
Marriage licenses.....	6,000	3,990
Real property tax.....	125,000	109,367
Personal property tax..	90,000	112,160
Wild tax land.....	50,000	61,575
Income tax.....	20,000	9,278
Tax sale deeds.....	100	20
Commission on tax sales.....	200	91
Revenue tax	110,000	84,555
Mineral tax.....	60,000	36,061
Revenue service re-funds.....	400	84
Fines and forfeitures...	15,000	13,446
Law stamps.....	12,000	11,473
Probate fees.....	8,000	6,008
Registry fees.....	85,000	63,093
Bureau of mines.....	2,000	2,000
Asylum for the Insane..	4,500	4,452
Provincial home	400	349
Printing office receipts..	20,000	19,380
Sale of government property.....	500	882
Reimbursements in aid	4,000	4,266
Interest on investment of sinking funds..	22,000	19,323
Chinese Restriction Act, 1894.....	25,000	23,900
Succession duty.....	6,000	2,821
Miscellaneous receipts ..	30,000	14,898
Total.....	\$1,549,989	\$1,439,623

The estimated expenditure for the financial year ending 30th June, 1900, follows:

Public debt.....	\$ 362,330	31
Civil government (salaries) ..	176,662	00
Administration of justice (salaries).....	134,833	00
Legislation.....	34,525	00
Public institutions (maintenance).....	111,610	00
Hospitals and charities.....	50,700	00
Administration of justice (other than salaries).....	112,600	00
Education.....	112,600	00
Transport.....	304,560	00
Revenue service.....	16,000	00
Public Works—	12,000	00
Works and bid'gs. \$	49,050	00
Government house ..	3,098	50
Roads, streets, bridges and wharves..	15,000	00
Surveys	15,000	00
	335,698	50
Miscellaneous.....	113,350	00
Total.....	\$1,764,873	51

The most important single item of expense is one of \$100,000 in the supplementaries for payment for the construction of the trail from Telegraph creek to Teslin Lake.

The sum of \$15,000 is provided for a provincial exhibit at the Paris exhibition.

For the construction of Government buildings at Atlin and other places in North Cassiar \$10,000 is set aside.

The customs returns for port of Vancouver during February, 1899, are as follows:

Imports dutiable	\$123,765	00
Imports free	39,819	00
Total	\$163,584	00
* * * *		
Duty collected	41,558	99
Other revenue	4,524	50
	\$ 46,083	49
* * * *		
Exports	\$ 50,253	06

VANCOUVER CITY WATERWORKS.

Tenders were received as follows for the purchase of debentures on waterworks extension:

- Wood & Son, Toronto, 95.05.
- Stimson, Toronto, 95.10.
- Mahon, McFarland & Mahon, 95.
- Russell & Russell, 93.625.
- Honsan Brothers, Montreal, 94.76.
- C. J. Marant, 93.10.
- Bank of Montreal, 94.92.
- Bank of British North America, 96.50.
- E. R. Wood, 95.11.

It was resolved that the tender of the Bank of British North America be accepted, being the highest.

The difference of a farthing (1-2 cent) a pound in the total trade turn over of sugar in the United Kingdom for a year means no less than £3,000,000 (\$15,000,000).

The court of directors of the Bank of British North America have resolved to declare at the meeting of proprietors to be held on March 7th, a dividend of 25s. per share, making, with the interim dividend already paid, 5 per cent. for the year; transferring £15,000 to the reserve fund, and carrying forward about £5000 to the new account.

We cull the following from an English market review: "There is an impression that before long a really strong market will be formed for British Columbia shares, as several leading dealers in the "House" are known to be largely interested in this department. At present, however, practically the only shares dealt in by the public are British Americas and Le Rois." "A nod is as good as a wink" to a blind horse. We know that B. C. has several properties equal to the Le Roi, if not superior. We must get them in line, so that the "House" may deal with them also.

As an advertising medium, we hit the nail on the head every time. We are mailed to the four quarters of the earth, FREE, each issue.

ORE SHIPMENTS.

The shipments of ore over the Kaslo & Slocan Railway for the week ending February 23rd were as follows:

Mine.	Destination.	Pounds.
Payne—Omaha.....		416,000
Last Chance—San Francisco..		160,000
Last Chance—Aurora.....		120,000
Whitewater—K. O. C.....		160,000
Reco—Aurora.....		80,000
Jackson—K. O. C.....		94,000
Rambler—Everett.....		30,000
Great Western—K. O. C.....		38,000

Total.. 1,020,000 pounds or 545 tons

The ore shipments from Silverton, B. C., during 1898 exceeded 1,000 tons, and netted \$125,000 to the owners. Judging from the ore blocked out they anticipate \$1,000,000 worth of ore will be shipped during 1899.

THE VALUE OF A TON OF GOLD.

A paper published in one of the mining sections of the Northwest says: "Some of our esteemed journalistic friends have pointed the finger of scorn at a recent headline in these columns which spoke of ore running \$500,000 to the ton. They say that a ton of pure gold, at \$20.67 an ounce, would amount to only \$496,080. As the chief mission of this paper in this world of error is to hold the truth before all men as a shining light, we pause to point out that they are wrong, and to explain why they are wrong.

"There is no ton in troy weight. A ton avoirdupois contains 2,000 pounds, each pound containing sixteen ounces, and each ounce 437 1-2 grains. It follows that there are just 14,000,000 grains in a ton. An ounce, troy weight, contains 480 grains, and a brief exercise in simple division will demonstrate that there are 29,166 2-8 troy ounces in a ton avoirdupois. At \$20.67 per ounce, the value of a ton of pure gold is \$602,875. It is to be hoped that subscribers who may discover a ton of gold about their premises will not permit themselves to be victimized by the short-weight gentry who say there are only 24,000 troy ounces in a ton."

Recent developments in the treatment of low grade refractory ores by the use of electricity opens immense new fields for research. One of the newer processes includes crushing to a very fine degree and mixing with a solution said to consist of sand and lime. It is asserted that the chemical action which results liberates the mineral in the ore to such an extent that by the use of an electric current, similar to the process of electro plating, the metallic contents of the rock can be caught upon revolving rollers, from which the deposit is scraped and preserved as rapidly as it accumulates. The process is said to be far cheaper than any yet known.

Calico print works use 40,000,000 dozen eggs per year; wine clarifiers use 10,000,000 dozen; the photographers and other industries use many millions and these demands increase more rapidly than table demands.

Union Steamship Co. of B. C. LIMITED.

HEAD OFFICE AND WHARF, VANCOUVER, B. C.

NORTHERN B. C. PORTS, FORT WRANGEL AND SKAGWAY—SS. CATCH will leave for Port Simpson and Way Ports on the 5th and 19th of each month, at 3-p.m., and will proceed to Skagway when inducement offers.

COAST SETTLEMENTS—SS. COMOX sails every Tuesday at 9 a.m., and every Thursday and Saturday at 11 a.m., for Texada Island, Lund, Shoal Bay and way ports.

SS. COQUITLAM sails every Tuesday at 9.30 a.m. for Port Neville, and every Friday at 2 p.m. for Texada Island, Lasqueti Island, calling at all intermediate ports each trip.

MOODYVILLE AND NORTH VANCOUVER FERRY—Leaves Vancouver, 8.35, 10, 11.20 a.m., 1.15, 3.15, 5.15, 6.20 p.m. Leaves Moodyville 8, 9.15, 10.45, a.m., 12 noon, 2, 4 and 5.45 p.m. Calling at North Vancouver each way excepting noon trip. On SUNDAY the steamer will leave Moodyville at 8, 10 and 11.15, and Vancouver at 8.35 and 10.35, balance of service same as on week days.

FREIGHT STEAMER, SS. CAPILANO, 300 tons h. w. capacity; also tugs and scows, always available for towing and freighting business. Large storage accommodation on Company's wharf.

TELEPHONE 94.

H. DARLING, MANAGER

Stock Market

The feature of the week has been the success attending the issue of Moodyville's Bonanza. At the moment of going to press we learn that the number of applications was very large, and the underwriters are entirely re-leased. We stated last week that this was the most important Klondike mining company which has yet appeared—it is therefore fitting that it should have been the most successful flotation of its kind which has been made. An amalgamation is suggested between the Klondike Territories and the B. C. Mineral Properties. Should this take place it is likely to prove of substantial advantage to both companies.

During the week Alaska Goldfields appear to have slightly declined, and B. C.'s were also a trifle lower. There have, however, been few dealings of any sort in this section. On the other hand, the chief Canadian centres have been lively. In Rossland during the week ending January 27th a large number of shares changed hands. Deer Parks recovered to 20c and Rambler-Cariboo and Dardanelles were in request. Crow's Nest Coal shares were also in demand, but the supply was small. In Toronto interest is greatly on the increase, and large dealings are taking place daily; Minnehaha was selling at 22c. when the high was 30c., Dundee were firm at 33c., Dardanelles at 16c., and Crows Nest in Western Ontario, is said to have struck some rich ore, with gold plainly visible. It will be remembered that the Mikado also found some rich stringers a short time ago.

It is reported that an English syndicate has purchased 100,000 shares in the Alice A., at the rate of 50 cents per share. The property is situated in the Selkirk River district. The Deer Park made its first shipment on February 2nd, and these shares are expected to go much higher. The prices of the chief stocks dealt in were as follows: Foley, 45; Golden Stars, 46; Saw Bills, 28; Cariboo (McKinney), \$1.48; Minnehaha, 18 1-2; Cariboo Hydraulics, 98; Smugglers, 7; Old Ironsides, \$1.10; Knob Hills, 85; Athabasca, 60; Dun-

dees, 34; Dardanelles, 17; Noble Fives, 16 1-2; Crows Nest Coals, 56; Commanders, 9 1-2; Deer Parks, 18; Iron Masks, 85; Monte Cristos, 10; Virginias, 43; and War Eagles, \$3.48.

There is a rumor that a strong American syndicate will take over the three-fourths interest in the Condor group on Four Mile creek. This interest was under bond to the Northwest Mining syndicate of London, who own the other one-fourth interest, but who failed to take up the option. It is considered one of the best prospects on the creek, and the people of Silverton are anxious to see the deal made.

AMERICAN QUOTATIONS.

Below we give the quotations of the New York market in silver, copper and lead, from 31st January to February 14th.

Silver has been steady, varying only from 59 1/2 to 60. Copper, on the other hand, has risen from \$16.50 to \$17.80.

Lead started in at 4.25, reaching 4.70, and fluctuating between that and \$4.30.

Spelter, fairly steady, quotations being 5.05 and 5.10 at St. Louis, and 5.20 and 5.25 at New York.

LOCAL QUOTATIONS.

Athabasca—50 1-2. March 1st, 1899.
 B. C. Goldfields—6.
 Big Three—38.
 Cariboo-McKinney—\$1.69.
 Canadian Goldfields—4 3-4.
 Commander—
 Crow's Nest—\$49.
 Dardanelles—16 3-4.
 Deer Park—10.
 Dundee—31 1-2.
 Evening Star—8.
 Gant—3 1-2.
 Iron Colt—19.
 Iron Mask—75.
 Iron Horse—17.
 Knob Hill—32.
 Monte Cristo—11 1-2.
 Montreal Goldfields—23.
 Noble Five—27 1-2.
 Old Ironsides—1.
 Rambler—3 1-2.
 Silver Bell Con.—3.
 St. Elmo—4.
 Virginia—51.
 Van Anda—3 3-4.
 Victory-Triumph—7 3-4.
 War Eagle—\$3.60.
 White Bear—5.
 Republic—\$3.25.
 Fern—70.
 Waterloo (C. McK.)—12.

B. C. AND KLONDIKE QUOTATIONS

Price, February 17th.

Alaska Goldfields—1 1-16.
 British America Corporation—16s. 9d.
 B. C. Development Association—1 1-4.
 Dawson City (Klondyke) Dominion Trading Co.—1s.
 Dominion Mining, Development and Agency—15-16.
 Goldfields of B. C.—2s.
 Hall Mines—1-2.
 Klondyke & Col. Goldfields—3-8.
 Klondyke Bonanza—1 1-16.
 Klondyke Mining, Trading and Transport—3-8.
 Klondyke and North-West Territories (10s. shares)—7s.
 Klondyke, Yukon & Stewart—5-8.
 Le Roi—11-16 pm.
 Lillooet, Fraser River and Cariboo Goldfields—5s.
 London and B. C. Goldfields—1 11-16.
 McDonald's Klondyke—1-8 pm.
 New Goldfields of B. C.—15-16.
 Queen Bess Proprietary—15-16.
 Vancouver & B. C. Gen. Ex.—1-2.
 Waverly—3-8.
 Whitewater Mines—1 5-16.
 Yukon Goldfields—3-4.

FEBRUARY DIVIDENDS.

Feb. 7.—Ruth Mines..... 22 1/2 per cent
 Feb. 15.—Idaho \$12,500
 Feb. 20.—War Eagle..... \$26,250

RECENT LONDON REGISTRATIONS.

(Somerset House Register.)

McDonald's Bonanza (Klondyke), Limited—This company was registered on February 2nd, with a capital of £450,000, in £1 shares (of which 115,000 are Preference), to enter into an agreement with the Klondyke Gold Syndicate, Limited, to seek for and secure openings for the employment of capital in any part of the world, to search for, prospect, explore, and explore mines and ground supposed to contain minerals or precious stones, and to acquire, develop, turn to account, work and deal with any gold, silver, copper, lead, tin, quicksilver, iron, stone, coal and other mines.

Klondyke Gold Syndicate, Limited—This company was registered on February 2nd, with a capital of £10,000, in £1 shares, to enter into an agreement with Alexander McDonald and Hugh A. Ferguson to search for, examine, prospect, and explore mines and ground supposed to contain minerals or precious stones, and to carry on

the business of explorers, prospectors, miners, smelters, metallurgists, etc. Scottish Copper Mines Syndicate of British Columbia, Limited—This company was registered in Edinburgh on February 3rd, with a capital of £25,000, in £1 shares, to carry on in British Columbia, Canada, or elsewhere the business of miners, smelters, explorers, prospectors, farmers, manufacturers and dealers in all kinds of goods, machinery and general farm produce.

Items of Interest

H. M. S. Rapid recently called at Cairns, in Northern Queensland, a town with a large Chinese population, amongst whom a boisterous party of blue-jackets from the war ship ran riot, when on shore leave, with the result that a bill for £125 damages was forwarded to the captain, together with the following explanatory letter:

Misser Captain,—What for you send him sala man along my fellow countryman shop, smash em window, steal em hat, blake em door. What for your sala man blakeem window, window no lun away. My countryman want blake em sala man. Sala man lun away. Window more better sala man. I get your countryman makem bill longa you. Suppose you no pay him, me telle your Missie Queen. She no pay, me tell em my Emperor. You look out, suppose she no pay him bill God Save em Queen no more. No more Chinaman callem Queen good fellow. Good bye Misser Captain, hope you no cachee seasick.

It is interesting to note the value of the Anaconda smelter to a mining camp such as Butte, which treated in 12 months 1,441,000 tons of ore, yielding

124,418,000 pounds of copper, 5,074,098 ounces of silver and 16,610 ounces of gold. Cost of labor, etc., six and one-quarter millions of dollars. The whole amount done amounts, it appears, to twenty-two and a half millions. It is understood another smelter is to be erected at Anaconda by a wealthy company, who will operate as largely as the original concern. The entire pay-roll of the Anaconda numbers 6,000 men.

It may not be out of place to outline the process of smelting, which consists, first, in washing the ore, jigging, to carry off the waste or tailings, and then crushing for the furnaces, where the ore is melted, skimmed, then run into water and cooled. This is termed copper matte. These processes are continued from one furnace to another. Lastly, come the huge furnaces, where the men watch the rising fumes of sulphur, telling by the color of the smoke when the right condition is reached, after which the dumping or pouring into moulds, from which comes the copper bar, 9.99 per cent. pure copper.

At last legislation has decided to regulate the working hours per day of metalliferous miners, and wisely enforces an eight-hour system. This, together with the lifting of the license from the miner, is a very politic stroke on the part of the Government.

It is satisfactory to note that brains associated with the necessary backing has produced such encouraging results in the development of the Dorothy Morton mine. This is a practical exemplification of the fact that we have the making of mines on the Coast provided the work is directed by practical men. We hope the Dorothy Morton will prove to the Coast what the Le Roi has been and is to the Kootenay.

LATEST POINTS.

Bank Rate, 3 per cent. Open market rate, three months' bank bills, 2 per cent. Silver, 27 7-16d. per oz. (bars) standard. Copper, £73 per ton. Pig iron, 54s. 8d. Tin, £106 10s. Lead, £14 7s. 6d. Consols, 111 1-8xd. Canada Three and a-Half per Cent., 106 1-2. British Columbia Three Per Cent. Inscribed stock, 98. Canadian Pacific Railway shares, 91 3-8. Bank of British Columbia. Bank of British North America, 64. Bank of Montreal, 510. Hudsons Bay, 21 1-2.

At the time of going to print copper has taken another jump to £75. 10s., making an advance of £2 10s. since February 17th.

INCORPORATED DIVIDEND PAYING MINES OF BRITISH COLUMBIA.

Names of Mines.	No. shares.	Capital Stock.	Par Val.	Am't of last Div.	Date of last Dividend.	Total paid on Dividends.	Minerals Produced.
Cariboo	800,000	800,000	\$1.00	\$ 02	August, 1898	\$236,964	..G.
Fern	200,000	200,000	1.00	05	January, 1898	\$110,000	..S. L.
Hall Mines Co	250,000	1,250,000	5.00	25	May, 1898	\$160,000	..G. S. C. L.
Idaho	500,000	2,500,000	5.00	05	May, 1898	\$261,000	..S. L.
Le Roi	1,000,000	1,000,000	1.00	10	April, 1898	\$775,000	..G.
Rambler-Cariboo	1,000,000	1,000,000	1.00	02	April, 1897	\$40,000	..C.
Reco	1,000,000	1,000,000	1.00	10	January, 1898	\$287,000	..S. C.
Slocan Star	2,000,000	1,000,000	50	05	March, 1897	\$350,000	..S. L. G.
War Eagle	200,000	1,000,000	1.00	1 1/2	October, 1898	\$100,500	..G.
Whitewater	125,000	1,625,000	5.00	32	April, 1898	\$194,000	..C.

T. R. HARDIMAN MINES AND MINING

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