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# THE B. C. MINING EXCHANGE AND INVESTOR'S GUIDE

## And Mining Tit-Bits.

VOL. II.—VANCOUVER, B. C., MARCH, 1900—No. 3.

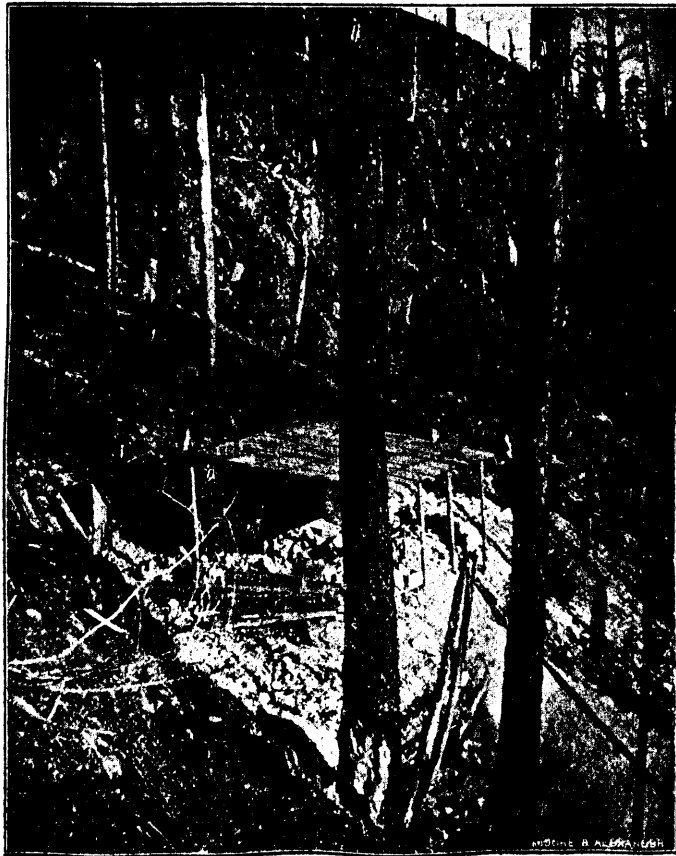
### MINERAL DETERMINATION AND MINERAL TERMS.

COMPILED BY T. R. HARDIMAN.

**HARDNESS**—Talc, 1; rock salt, 2; talc spar, 3; fluor spar, 4; apatite, 5; feldspar, 6; quartz, 7; topaz, 8; sapphire, 9; diamond, 10. As an example: a mineral that will scratch apatite and is scratched by feldspar is said to have a hardness between 5 and 6, or the simpler tests of thumb nail, knife, and quartz crystal. The thumb nail will scratch 1, 2, and 3; a knife will

by a slender thread beneath one side of a balance, or under a spring scale and its weight is found, after which let the mineral hang in a glass of water and as it thus hangs find its weight. It will be less than before. Then subtract the weight in water from the weight in the air and divide the difference into the weight in air.

Example: a piece of iron weighs in air, 460 grains; in water 401.16 grains: 460 less 401.16 equals 58.84 difference. 460 divided by 58.84 equals 7.8 which is the specific gravity of iron.



ENTRANCE TO TUNNEL, SEYMOUR NARROWS MINE.

cut 1 to 6. Miners trust generally to their knives to settle the question of hardness. Few minerals scratch quartz crystal.

**FRACTURE**—When the mineral breaks in curved surfaces, it is conchoidal. A regular fracture in certain planes is termed cleavage.

**LUSTER**—Is either adamantine, metallic, vitreous, resinous, pearly or silky, each indicated by its name.

**FUSIBILITY** of minerals ranges from those melting in a candle flame to those which cannot be fused with the blow-pipe and this range is represented by a scale of six divisions.

**SPECIFIC GRAVITY**, or comparison of weight. Pure water is taken as the standard. The mineral is attached

**CRYSTALIZATION**—The different forms of crystals are divided into various systems in accordance with the positions of the axes, or direction lines of the crystals. These systems are six in number, viz:

1. The Isometric system, in which the crystal has three equal axes, each at right angles with the planes of the other two: for instance the galenite cube.

2. Tetragonal system, in which the crystal has two equal axes at right angles and an unequal axis at a right angle to the two first.

3. Orthorhombic system, in which there are three unequal axes, each at a right angle to the plane of the other two.

4. Monoclinic system, in which there are three

unequal axes, one of which is inclined to the plane of the other two, at an oblique angle.

5. Triclinic system, each of the three axes are inclined to the plane of the other at an oblique angle.

6. Hexagonal system, has three axes on one plane at equal angles from each other, and of equal length, intersected by a vertical axis of unequal length. Quartz crystals belong to this system.

GOLD, (symbol Au., atomic weight 196) has been universally employed as a medium of exchange from the earliest times. The origin of gold can be traced generally to quartz veins in the primary or volcanic rocks as granite, gneiss, porphyry, clayslate or greenstone. Quartz is silicic acid, or oxide of silicium. Gold is recognized as the king of metals the world over. Pure gold is valued at \$20.67 per ounce by the mints throughout the world. A pennyweight is usually valued at \$1.03; its actual value being \$1.0353. The gold coin of the U. S. is 9.10 fine, or not quite 22 carats fine. English gold coin is 11-12ths fine, 11 parts gold and 1 alloy. Coins wilfully mutilated is a punishable offence. The specific gravity of gold is 19.3 and is a brilliant lustrous heavy metal, of a magnificent yellow color. A number of other things are mistaken for gold, but gold is seldom mistaken for anything else. Doubtless gold originally existed in quartz veins, usually associated with metallic sulphides, particularly the sulphate of iron, pyrites, called fool's gold.

If the pyrites be dissolved in nitric acid, the gold is left in minute threads and crystals.

A coarse grained sugary looking quartz is a good sign. Quartz of a glassy vitreous lustre with no grain to its texture, seldom carries gold. Quartz stained with iron rust and full of cells with iron dust in them, is considered a good prospect. Mica in small flakes; pyrites; (sulphur of iron) and chalcopryrite, (sulphide of iron and copper) are mistaken for gold more than any other substance.

Mica is much lighter and shows as a rule laminations under a strong glass. Pyrites are hard, auguract brittle, copper pyrites are soft and brittle and cuts into a dark powder.

TELLURIDE ORES—Silvanite is a telluride of gold and silver and takes its name from Transylvania, where it is supposed to have been originally found. Is soft, (hardness 1.5 to 2) heavy, (specific gravity about 8); luster, metallic; color, steel gray to silver white, sometimes yellow. It is called graphic tellurium, because of a resemblance in the arrangement of the crystals to written characters. It gives a metallic bottom of gold and silver under the blow pipe, and a tellurium coating on charcoal.

Nagyarite is a telluride of lead, containing gold and usually silver and copper with sulphur.

Petzite is a telluride of silver and gold. It shows hardness, 2.5; gravity 8.7 to 9; color, steel gray to iron black; brittle.

(To be continued.)

## THE ROCKS.

HOW THEY WERE MADE AND THEIR BEARING ON MINING AND MINERALOGY.

In the begining, amongst other things, was the world; but there were other things first. There existed primarily space and the universe.

Through some agency, which is not our province to give a name to here, a portion of this universe was given a motion, a circular one, somewhat in the form of a whirlwind, with the consequent bringing together

of molecules, these by contact forming atoms, the latter again forming particles and eventually compact bodies, which, through the pressure of their particles toward a centre and through motion, became heated, forming molten masses heavily surcharged with chemical material, one of these masses was our earth, in the beginning. At some period the rotary motion became lessened and as a consequence those particles lying farthest from the centre became cooled, forming a crust and constituting the primary stratum of our rocks (the granites). Consequent on this cooling off, the vapours surrounding the globe became condensed and fell upon the still hot surface of the crust, forming the waters which must at some time have completely enveloped the earth in a thin sheet. The surface of the crust became chipped and eroded, forming under the water the second series of rocks (gneis).

Some time about this stage of the creation the intense evaporation caused a freezing of the waters and constituted the glacial period, and the crust became fissured, as any suddenly cooled globe of brittle material with an internal pressure naturally would, and the molten mass and the expansive gases of the interior forced their way through in places, cooling off in turn as they approached the surface, crushing, upheaving and folding the older formations, causing them to rise above the water in certain parts and casting the latter back into confined areas. This formed the first eruptive epoch and at the same time caused the existence of land and ocean. The area of the former would appear at first to have been but small, probably consisting of only a small narrow strip of the western portions of the American continents, and a very small part of the north eastern portion of North America; a portion of eastern and a small portion of the southern extremity of Africa and detached portions of Europe.

Naturally the folded and distorted portions of crust became greatly weakened and it is along these lines that imprisoned gases, always expanding, have found a vent and cooling off in bursting through formed the more recent eruptions.

There are many theories with regard to the first thawing out of the ices of the glacial period, portions of which still remain lifted up on the tops of the mountains formed by after eruptions proving the erstwhile existence of the epoch.

Space would not allow in such a treatise as this, or is it at all essential to the subject, to go into the various theories, suffice it to say that it did occur and that the waters returned to the liquid state and washed upon the shores of the then existing and later formed continents and islands forming, by abrasion, the sands and depositing the limes contained in themselves which formed the later, more recent crystalline and sedimentary rocks.

(To be Continued.)

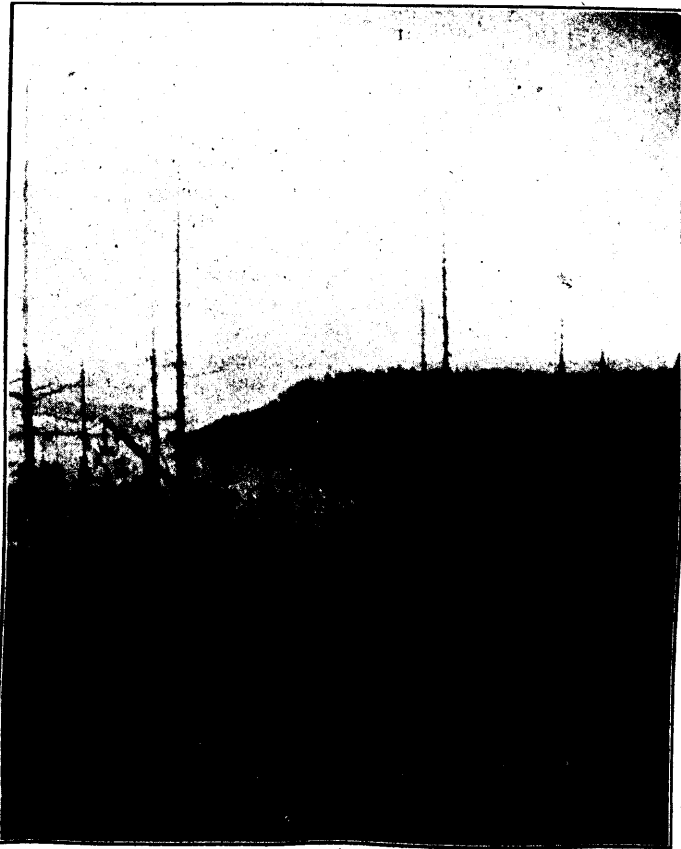
## GRAND FORKS.

R. A. Brown, after a brief visit here, left to-day for the Similkameen to direct operations on the Sunset, the famous Copper Mountain proposition. He is negotiating for the purchase of a five-drill compressor for the Volcanic, north fork of Kettle River. Shipments of coke from the Crow's Nest coal fields have arrived here for the Grand Forks smelter, which will be "blown in" within six weeks. The first roast heap consisting of 1,000 tons of City of Paris ore, is now being built. The dam across the north fork is nearing completion. Eight hundred thousand feet of lumber are being utilized in its construction. Mechanics are

putting in the machinery at the power house and reduction works. Supt. Hodges informed your correspondent that the smelter will give employment to at least 150 men. This, it is estimated, will represent at least 400 people who will be dependent for a living on this new enterprise. He added that the rate quoted by the C.P.R. for the carriage of ore, all things considered, was quite satisfactory. At the outset the smelter shipment of 200 tons a day from private parties the company will utilize several hundred

## KLONDIKE, Y. T.

Joseph McGillivray returned yesterday on his way to California, and thence en route to the Klondike. Mr. McGillivray, like everyone else who has come from London, reports mining business as practically at a standstill, owing entirely to the war in South Africa. He is sanguine, however, that as soon as peace is declared there will be a greater rush than ever of people and capital to British Columbia. Much, however, will depend upon the result of this winter's op-



SEYMOUR NARROWS, FROM THE MINES.

thousand dollars in payment of ores on the basis of their sampling value, as the smelter, after making these disbursements, will have to wait from six to eight weeks for the returns from the refineries.

The shaft in the Mountain View in Summit Camp is now down 55 feet in solid ore. A shipment of 150 sacks of ore has just been made to the Trail smelter.

A rich strike was recently made on the English and French, north fork of Kettle River.

The C.P.R. officially took over the Columbia & Western railway from the contractors yesterday, when a new freight and passenger tariff went into effect.

Passenger rates, despite the reduction, are still considered excessive, averaging five cents per mile. Local merchants have the same complaint respecting the freight schedule. A few days ago an agent of the Great Northern visited Grand Forks, and contracted for the delivery of seven carloads of freight here. His rate included the hauling of the shipment here in wagons from Bossburg, Wash., a distance of 42 miles.

The C.P.R. is only quoting through rates from eastern points as far as Robson, from which point the separate tariff on the C. & W. is effective.

erations in mining properties in the Klondike in which London capitalists are interested. Mr. McGillivray says that above everything else what the capitalists now demand is more productive properties. They have become nauseated with propositions which are still in the clouds, or on paper, but when development work is prosecuted intelligently and profitably there can be no questioning the fact that the Klondike, as well as British Columbia generally, will command as much attention as they ever did. Mr. McGillivray, who possesses a thorough knowledge of gravel mining, asserted that there was sufficient gravel on the benches of Bonanza to give employment to 5,000 inches of water for a period of at least 100 years, and that there was enough gold in that country, outside of that, to make Canada the richest gold-producing country in the world. He will probably go south to-morrow, Friday, and expects to be back again about the 20th, en route to Dawson. Mr. McGillivray has been associated with a proposition known as the McGillivray Concession, which is a scheme to bring down water from the Klondike river for the supply of water for the working of the benches of the creeks by hydraulics.

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He has failed as yet to obtain his concessions but is hopeful of being able to.

The steamers on the northern route are again having their carrying capacity tested and in nearly every case, freight has to be left over. Claim owners, managers and others interested, are proceeding to the diggings to again take charge for the coming season and a rich golden harvest is anticipated.

Mr. M. Marks, the manager of the Grand Forks of Bonanza Co. leaves on the Cutch and takes in horses, men, etc. He will place a machine on the company's property on Last Chance, Hunker Creek, and work will be pushed to the utmost.

The Dawson Board of Trade is advocating the reduction of royalty on gold output, from 10 per cent. to 5 per cent.

Mail matter is being delivered at Bennet in a little over five days from Dawson.

Capt. Steadman has left Dawson with a snug fortune. He took some \$16,000 out of one of his claims, during the first months operations. It is stated he cleared some \$40,000 in connection with the Anglo-Klondike Mining Co.

It is rumored that some Frenchmen are going into Dawson by automobiles. The machines are being sent to Lake Bennet and are said to be an automobile of five horse power and a motor cycle of three horse power.

Meat is said to be cheap and fairly plentiful in Dawson at present, prices ranging from 25c to 75c. wholesale.

THE ATHABASCA GOLD MINE, LIMITED.

We are in receipt of the first annual report of the Athabasca Mine, and are pleased to note the prosperous state of the mine, which is due to a very great extent to the careful and economic manner in which it is being managed. During the year 1,275 feet of development work has been done, as follows: 720 feet of drifts, 360 feet of cross-cuts, 165 feet of raises, and 30 feet of winzes. 5,150 tons of ore have been mined and sent to the mill, 20,000 tons of waste have been mined and thrown over the dumps, and a further large quantity of waste has been holed in the stopes from which the ore has been removed. This work has been carried on entirely by hand labor in hard ground. Altogether about 40,000 tons of ore and waste have been handled at a total cost of \$74,824.35, including all cost of labor, material, supervision, and sundries; or at a cost of \$1.87 per ton. It is satisfactory to record the fact that the year has passed without an accident of any kind, either in or outside the mine. 5,350 tons have been handled on the tramway at a cost of \$1,090.40, or at the rate of 20 1/3 cents per ton, which figures include all cost of supervision. The gravity tramming has proved an important factor in handling the ore, and is entirely satisfactory. The tramway is a three-rail one, with 5/8 inch diameter cable and cars with a capacity of two tons. The 10-stamp mill has worked during the year 353 days and 6 hours, and has been idle during the year 11 days and 18 hours. The causes of delays were as follows:

For clean-ups.....	7 days 22 hours
Owing to freezing of water supply in February.....	1 day 22 hours
Dominion Day, holiday.....	12 hours
Owing to break in flume on December 28.....	1 day 8 hours
For other causes.....	2 hours

It will be seen that for causes connected with the mill

there have been only two hours delay from the beginning to the end of the year, and including all sources of delay, except clean-ups, only 3 days and 20 hours delay. This is a record for which those who are responsible for the care of the mill are entitled to credit. From the commencement of the year a steady improvement was effected in every department until June, when a drop occurred owing to scarcity of labor caused by the dislocation of the labor question through the untimely and uncalled-for legislation known as the Eight-hour Law.

The average values of the ore have been steadily increasing, and we note that in November 388 tons were milled, producing \$11,592.50, or at the rate of \$29.86, and in December the values showed \$30.25 per ton. Experiments have been made with regard to the treatment of the tailings by means of the cyanide process, and have proved satisfactory.

The Company own Crown Granted claims as follows: The Athabasca, Manitoba, Alberta, Algoma, Ruby Fraction, and Triangle Fraction, and has acquired the following by purchase:

Millsites containing 5 acres and 3/4 acres respectively. Compressor site, 3 to 4 acres; rights of way for flume, pipe line, tramways, etc.; water rights, 4 in number, and 20 acres of timber rights, and by location the Loretto and Rose Fraction mineral claims.

There has been a net profit of \$31,504.55 realized on working expenses, with a total of produce of \$124,089.95, including 4 months of 1898.

The mill is a 10-stamp.

Mr. Fell, the manager, in his remarks, says: "The vein has fully answered our hopes in values, even if the breaks have rendered extraction more costly than was expected. With increased depth and with mechanical appliances for mining, the mine ought to be within 6 months in a condition to supply a second battery of 10 stamps, under which circumstances the net recovery from the cyanide plant alone would be sufficient to pay a substantial dividend.

FEBRUARY RETURNS.

Period of run.....	27 days 14 hours
Number tons crushed.....	347
Value of Bullion recovered.....	9544.59
Gross value of Concentrates recovered.....	1767.50
Total value recovered.....	\$11,312.09
Total value recovered per ton of ore crushed	\$32.60

CAPE NOME.

Rumors have been rife of late of a committee having been appointed by American miners at Cape Nome to order the expulsion and exclusion of Canadians from the goldfields there. In the absence of any authorized government these irresponsible parties might be able for a time to carry out their object. There is at present a bill before Congress to establish civil government throughout the Alaskan possessions, including Cape Nome, General Randall has been appointed Commander of the Military District of Alaska. It is understood that he will proceed to Alaska as soon as navigation is open and troops will be placed where they will be required to maintain law and order.

Mr. George Hinton, manager of the Royal Electric Co., for B. C., has returned from his trip through the Kootenays, and informs us that there is no occasion for any fears in regard to the Rossland situation. His company is putting in some very extensive plants both there and in the Boundary. Mr. Hinton is well satisfied with the outlook in both camps.

## TO DAWSON.

The travel for northern parts is setting in pretty briskly already, several steamers having sailed with large passenger and freight lists. Last evening, the 20th inst., the popular steamer *Cutch* left here with a full cargo and large passenger list. The cargo consisted largely of hydraulic, thawing and other machinery. Amongst the passengers were: Mr. M. Marks, superintendent of the Grand Forks of Bonanza Co., and party of four, consisting of Messrs. P. Hardiman, F. Rogers, J. Barber and A. Muskett. Mr. Marks is going in to look after the clean-up on the property worked during a portion of last winter, to start up work for the summer and place machinery on the

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## CANADA'S MINERALS.

The mineral production of Canada attained in 1899 a total value of \$47,275,512. This is \$8,614,502 more than in 1898, and more than twice as great as the total of 1896. The most important single item was gold, the total value of which was \$21,049,730, an amount which exceeded the entire value of the mineral output of the Dominion in 1895. The greater part of this large gain is in gold from the Yukon region, the total value of which last year is estimated by the Geological Survey of Canada (to which we are indebted for these figures) at \$16,000,000. There was, however, a substantial increase in the production outside of this, a part of which, however, was due to the advance in



MINING IN SEYMOUR NARROWS.

Hunker Creek property. Mr. R. D. Featherstonehaugh, superintendent of Lord Ernest Hamilton's Atlin property, is accompanied by Mrs. Featherstonehaugh, and is taking in a stamp-mill for installation at the mine. Mr. McGillivray, who is a gentleman of 70 years of age, well known amongst Klondikers, being largely interested in hydraulic propositions and having a long experience in this class of mining, is taking in a large consignment of machinery, purchased from the Armstrong & Morrison Manufacturing Co., of this city. The passenger list numbered about 60, mostly well known men, many of whom were taking in bicycles as a means of rapid travel over the ice. The docks were crowded with friends and relations and presented quite a gala appearance. The *Humbolt* also left the same day with a full list.

A great number of men are now on the coast awaiting transport for Cape Nome, and the transportation companies will be taxed to their utmost to meet the demands. Great things are hoped for from that field this season.

prices of copper and other metals. Of the metals last year gold furnished 44.5 per cent. of the total values, copper 5.6, nickel 4.4, silver 3.9 and lead 2.1 per cent. Iron is still an unimportant feature of Canadian production, though we believe that the development of the great reserves of iron ore in the country will not be long postponed. Of the non-metallic products coal was the most important, and in value was second only to gold among all the items of production, constituting 19.1 per cent. of the total. Among the minor products we note a small output of platinum, 55 ounces.

## SLOCAN

The Monitor and Hustler mining properties, situate near Three Forks, has been purchased by the Ajax Fraction Development Syndicate, of London, England, for \$125,000.

The Monitor and Hustler were located in 1894, and till 1900 only about 24 months work was done on them, through some dispute amongst the owners.

The developments are four tunnel levels aggregating some 2,000 feet. Some 18 inches to 3 feet of solid galena, it is said, are exposed in each level, carrying a high percentage of silver, lead and gold.

The returns give an average of \$100 per ton net. Assays from some of the ore chutes have given as high as 360 oz. silver, 40 per cent. lead and \$20 in gold to the ton. About 2,000 tons of ore is blocked out and can be shipped at once. The property is a large one and ledge prospected for 3,000 feet and when the lower tunnel is opened will have a depth of 1,000 feet. 688 tons were shipped during development and returned \$70,000 net. It is expected operations will be commenced early in April and that the Hustler and Monitor will enter the ranks of dividend payers by the end of the year.

The deal was negotiated by Mr. Maurice Gintzburger.

ROSSLAND

According to the compilation of Horace F. Evans, Statician, the output of the Trail Creek mines for the past six years are as under:—

THE TOTAL OUTPUT.

	Tons Ore	Value
1894.....	1,856	\$ 75,520
1895.....	19,693	702,359
1896.....	38,075	1,243,360
1867.....	68,804	2,007,280
1898.....	111,282	2,470,811
1099.....	180,300	3,211,400

VALUES RESPECTIVE METALS.

	Gold	Silver	Copper
1894.....	\$ 59,568	\$ 3,314	\$ 12,738
1895.....	602,952	27,021	72,385
1896.....	1,104,500	50,830	79,030
1897.....	1,940,480	65,821	90,079
1898.....	1,746,861	94,539	629,411
1899.....	1,928,000	169,000	1,114,000

ORE SHIPMENTS 1899.

	Tons.	Gross Value.	Av. Men Employed.
Le Roi.....	92,500	\$1,250,000	350
War Eagle.....	63,500	1,143,000	250
Centre Star.....	16,700	221,475	75
Iron Mask.....	5,378	70,268	40

Average value of ore per ton: Le Roi, nearly \$13.50; War Eagle, estimated \$18; Centre Star, \$15.25; Iron Mask, \$13.25. Shipments from other mines amounted to 2,222 tons, valued at \$180,300.

March 13.—The Le Roi, War Eagle and Centre Star mines, which have been shut down for repairs and alterations to machinery, are now ready to resume operations. It has been decided to use the contract system in the future. We understand the miners here up to now, have not fallen in with the plan.

We are in receipt of a number of *The Sketch*, Feb. 21st, sent by Mr. Alfred Mosely, of Hadley Wood, in which appears an article on the donation to the nation of the Princess Christian Hospital, to be erected at Cape Town, under the auspices of the Red Cross, to be maintained and equipped at Mr. Mosely's expense. This is, indeed, a princely gift and one deserving the thanks of all humanity. It will be remembered by many that Mr. Mosely passed through here last autumn, in connection with the affairs of the B. C. Agency and Alliance Syndicates, with which at that time he was associated. It was then hoped, by those who knew him, that he would have done much to develop

the resources of this country as he had already done in South Africa. But things were so badly mismanaged and he found such a hopeless muddle in the London offices that he wrote us some time ago of his intention of withdrawing his capital from this country, not, as he said, because he had no faith in British Columbia, but because he had none in those who were handling her affairs, and because his interests in South Africa were too great to allow of his personally superintending his investment here. It is greatly to be deplored that this country, for the present at least, has lost the influence of such a man. Mr. Mosely has our best wishes for his undertaking, and we now join *Sketch* in wishing him and his staff *bon voyage*.

“THE KING IS DEAD; LONG LIVE THE KING.”

Our fair ship, “The Province of British Columbia” has, in the treacherous political storm that has broken over her, emerged with her stately sails torn to shreds and her hull, though sound, rudderless, and at present at the mercy of the elements of party politics, individual bickerings and strife. In fact she is in the trough of the waves of the contending elements referred to. So much the worse! For our part, we should wish to see as much of *Party* eliminated from our Provincial Government as possible, and in its place a strong, enterprising, vigorous policy, which has for its object the advance of British Columbia, first, last and all the time, irrespective of clique, or party lines. No! We do not pretend to herald the millenium, but sound common sense, which our Provincial *Party* experiences seem blind to, simply because nothing is right outside of their *Party*, or *Clique*. Hence our policy should be the—“Greatest good for the greatest number,” and we should make it our standard of political economy, and as a people we should see it applied, by supporting only sterling, far-sighted, practical exponents of such a policy.

Our territory is large and rich in minerals of all kinds.

The want is, men, as representatives, who will, by their enterprise and common sense, do all in their power to develop and open up the country and thus attract the capital outside to assist in the operations. Up to the present, whether intended or not, they have been only too successful in repelling it. This is what our so-called representatives have succeeded in doing for us in the past. For the good of the Province, we say we have had enough; it's time we turned over a new leaf.

Our potentialities should have, in the right hands, given a population at the present time, of at least a million to a million and a half. It is neither; and the reason, as we have pointed out is evident; both Government and the party press have, through private interests, or party jealousy, damned everything and everybody who has proved somewhat more enterprising than these self-constituted mentors approved. The result they were too shortsighted to consider and the re-action is and will be mainly felt by them individually and collectively.

“Enterprise”:—Outside of the C. P. R. and the loan companies, whose only virtue is the creating and upholding fictitious real estate values, at the expense of industries and the general development of the country, is a quantity here, represented thus—Had we a vigorous, manly element here, men with sufficient foresight to see somewhat ahead of their *proboscis*, we should have had the Province fairly developed and

the Government assisting, as in Australia, New Zealand and other colonies. Australia, as a gold producer, is second on the list and South Africa an easy first, and their mineral productions increasing by leaps and bounds.

### LADYSMITH.

Well done, Sir Redvers Buller, "superlative bullet," has accomplished the relief of Ladysmith, and although you have had the hardest quantity to tackle, the most impregnable positions to storm, with a stubborn hidden

### MINING AT SEYMOUR NARROWS.

Several properties are being developed in a quiet way amongst the islands and on the east coast of Vancouver Island. One of these which is being operated by private capital is shown in our illustrations. It is situated at the Seymour Narrows, within a few hundred feet of the great waterway of the Gulf. The pay streak will average somewhere about six inches and is very high grade, consisting of bornite and grey copper, averaging 40 to 55 per cent. copper per ton, the balance of the vein being of a concentrating nature, averages well and is about four feet in width. About 400 feet of tunneling have been done last year. A lower level will be started this year and work pushed on the upper level as well. The vein is a good traceable one which shows promise for the future. There



THE WINZES IN TUNNEL, SEYMOUR NARROWS MINE.

foe to displace, British pluck has again shown the world that both officers and men have not such a word as "defeat" in their vocabulary.

Ladysmith has been reached and relieved and the horrors of General White's situation, together with the courage displayed by the defenders during the protracted siege, amounts to heroism of the highest type. We hope that ere this, that the brave soldier, Col. Baden Powell and his few heroic supporters at Mafeking, who prefer the untold misery of their situation, to surrender, have been also relieved. Generals Roberts and Kitchener will probably have accomplished this object already. The heroes that have died to gain the battles, could not have greater honor shown them than in the celebration of the victories to which they contributed. Their names will live in the hearts of the people and historians will perpetuate their deeds.

The population of London, England is approximately 6,500,000, within an area of 50 square miles. Of Canada, approximately 5,500,000, over an area of 3,500,000 square miles.

are several prospects in the vicinity that show promise when some further development has been done. We hope to have something more to say with regard to this district soon.

### News of the Camps.

(FROM OUR OWN CORRESPONDENT.)

#### LARDEAU.

On the Nettie L. the work of crosscutting the vein still continues, over 50 feet of crosscut having already been made and as yet the limit has not been reached. Several streaks of very rich ore have been encountered but the main body is expected to be struck at the footwall which is now being approached. 100 tons of ore were shipped to the smelter recently, the returns on which showed an average of \$125 a ton. 50 tons averaged \$150 per ton.

The Silver Cup and Beatrice are also shipping steadily and the grade of the ore is very high.

#### SLOCAN.

In consequence of the partial settlement of the wage question in the Slocan several of the mines which have been shut down are again resuming work.



Work on the Vulture is progressing with favorable results. The Payne mine is shipping on an average 300 tons per week. Shipments Jan. 1st to Feb. 24th:

	Tons.		Tons
Payne	1,400	Florida	20
American Boy	40	Bosin	40
Queen Bess	261	Emily Edith	20
Rambler	238	Vancouver	20
Surprise	20	Arlington	100
Lucky Jim	73	Black Prince	20
Total	2,252.		

TEXADA ISLAND.

A body 20 feet wide of extremely high grade ore has been struck on the 400 foot level in the Copper Queen of the Van Anda Co., average returns going over \$100 per ton. This body has been drifted on for some distance, showing a continuance of the same class of ore in both directions in the south drift. Upraising is being done in this body to the 300 foot level and the ore is holding its width and values. The ore is of a very high grade, bornite mixed with sulphides, and easy to treat, and is largely coming out of the smelter as copper bottoms. There is sufficient ore coming out of the development workings to supply at least 40 tons per day to the smelter. The shaft is being sunk to the 500 foot level.

On the Cornell rich ore has been struck in the tunnel on the foot-wall.

The Marble Bay is shipping some ore to the Van Anda smelter from the drift on the lower level. The ore is of good grade and fairly continuous. A good body of ore has been encountered in a shaft which has been started on the Volunteer group.

The Iron mines are working a considerable force of men and are producing some fine grade ore.

At Blubber Bay a vein of copper is being opened up and is showing good ore. The work has been considerably impeded by water. A plant is about to be installed and as the vein is a good traceable, with indications of plenty of ore, good results may be looked for.

Several good looking prospects are being opened up.

The No. 2 shaft is being deepened on the Dexter, which is an exceedingly promising property.

Work will be started immediately on the Raper properties at Kirk Lake.

EAST KOOTENAY.

Red Line shipped 1,000 sacks of ore. Mr. Mullford, of Frazer & Chalmers, of New York, has taken over the management.

North Star has entered the ranks of regular shippers. The aerial tramline and branch line of the Crows Nest Pass Ry. have been completed. The tramway has a capacity of 100 tons a day and at the present is being kept going nearly full capacity. The ore will be treated at Omaha and Great Falls, Montana. About 65 men are employed at from \$3 to \$3.50 per day. There is somewhere over \$1,500,000 in sight. Mr. Dan Mann owns 1/3 interest, Mr. McKenzie is also largely interested.

Two feet of good shipping ore, carrying gold and copper, has been struck in the winze at the Mascot mine at a depth of 62 feet. The whole bottom of the winze is in mineral-bearing rock.

At the Old Abe not much work has been done in the upper tunnel for the past few days. The lower tunnel is in about 135 feet with four feet of pay ore in the face, in a ledge fully 20 feet wide. Seven men are at present employed.

It is rumored that the St. Eugene compressor will start up in a few days. The water for the new compressor will be pumped from the lake.

Work will be started on the Martin and Trilby claims on Luke Creek in a few weeks. The property recently passed into the hands of a Toronto syndicate, which will thoroughly develop it.

ROSSLAND.

THE WAR EAGLE SITUATION.

As a result of a commission of investigation the following points have come to light: In 1898 the values had decreased in lower levels to from \$12 to \$10 per ton. In the same year smelting charges were \$11.01. Taking cost of mining and development work at \$4.44 per ton the total cost would be \$15.44, showing a loss of at least \$3.44 per ton. The present charges for smelting and transportation are \$5 and sufficient is contracted to carry this over two years. According to the company's own showing the ore, as known in the workable levels can only be

estimated at about \$10 so that there would only be a profit of at the most \$1. These things considered, it is practically impossible for the company to continue paying dividends at even 9 per cent. as contingencies have to be met. The situation shows in any case considerable lack of judgment in the working of the mine. The principals, Messrs. Gooderham and Blackstock, have not long been mining men, and the blame cannot be wholly attached to them. Rossland shipments (corrected) for January and February:

	January.	February.	Total.
Le Roi	9,198	3,245.5	12,443.5
War Eagle	8,221.5	2,381.5	10,603
Center Star	5,638.5	1,379	7,017.5
Iron Mask	976.5	365.5	1,340
Evening Star	30	65.5	99.5
Giant	42		42
Monte Cristo	273		273
I.X.L.	48	105.5	153.5
Totals	24,427.5	7,544.5	31,972

(FROM THE ROSSLAND MINER.)

War Eagle and Centre Star.—The new machinery for the War Eagle steam hoist has been duly installed in the big shaft house on the hill. All the pipe necessary to connect the new machinery with the boilers now in place at the shipping level has not yet arrived. The box to receive the pipe has been completed up to the shaft house, and when the balance of the pipe arrives it will take but little time to put it in place. Meanwhile the electrical compressor has been steadily working both sides, and the temporary group of five small compressors has been supplying air to both mines.

The timbers for the new shaft house on the Centre Star are nearly all in place, and the compressor building is partly finished and will be roofed in this week. Until all the machinery is in place and the mines are in a condition satisfactory to the management no shipments will be made. All ore taken out in development is being stored either in the stopes or on the surface.

Le Roi—Work on the main shaft of the Le Roi was suspended during the week to make needed repairs to the hoisting machinery. It is stated that in about a fortnight's time work will be resumed as usual. In the Black Bear shaft development work is proceeding.

Iron Colt.—The shaft which was started in the station in the tunnel at a point 600 feet in has now reached a depth of 16 feet. There were no developments of note during the past week.

White Bear.—Crosscutting to the north on the 350-foot level continues. The crosscut is now in 90 feet from the shaft, and some nice looking chalcopryrite ore is being met. The outlook is rather encouraging.

Velvet.—The main shaft is almost to the 300-foot level. When this depth is reached explorations on an extensive scale will be commenced there.

Deer Trail.—Drifting to the south from the main shaft continues. The drift is now in for a distance of about 85 feet. There continues to be a fair showing of ore.

Evening Star.—The drift along the vein continues, and the showing of ore is good. A carload of ore was sent to the smelter this week.

I. X. L. —Drifting on the lower level continues. The ore continues of about the same richness as that found in the two upper levels.

Giant.—Work continues on the crosscut on the 50-foot level. Supt. Tregear says he has nothing new to report.

VANCOUVER ISLAND.

Coal shipments (foreign) for February:	
New Vancouver Coal Co.	38,832
Union Colliery Co.	17,811
Extension Mines	18,897

Total.....75,540 tons.

BARKERVILLE, B. C.

(FROM OUR OWN CORRESPONDENT.)

'Tis passing strange that the ordinary investor has no suspicion of what really commands success in mining. If he has as much discernment as Divinity is supposed to have given geese, he knows that to succeed in any business a fair knowledge of that business is requisite; yet the aforementioned seems to think that mining is an exception to this rule. Let him remember this axiom I now give him: "The only way to take gold out of the earth at a profit is to know how to do it."

Mining is a business not a gamble, and should be run on business principles. Hence it follows that the one essential is the management. With a capable and honest manager there is no safer or more profitable business than mining. Your manager should be a specialist in his line, he must be experienced and have executive ability, and he must know how, when and where to expend your money. Do not be stingy; if you pay him a high salary and shares he will still be the cheapest man on the job. Give him a free hand; keep informed but do not interfere for you cannot successfully run a British Columbia mine from a London office. If you cannot afford such a man, don't mine, and if you are an investor who thinks most anyone can run a mine you will some day regretfully remember what happens to a fool and his money.

These remarks re managing are apropos of some excellent examples of how to not do it. For instance: The Golden Province Mines, of British Columbia, Ltd., has been prospecting near Quesnelle for a lava-capped river channel. Now, where would any sane person look for such a channel? Under the lava, says you. Of course, but these people did not. They

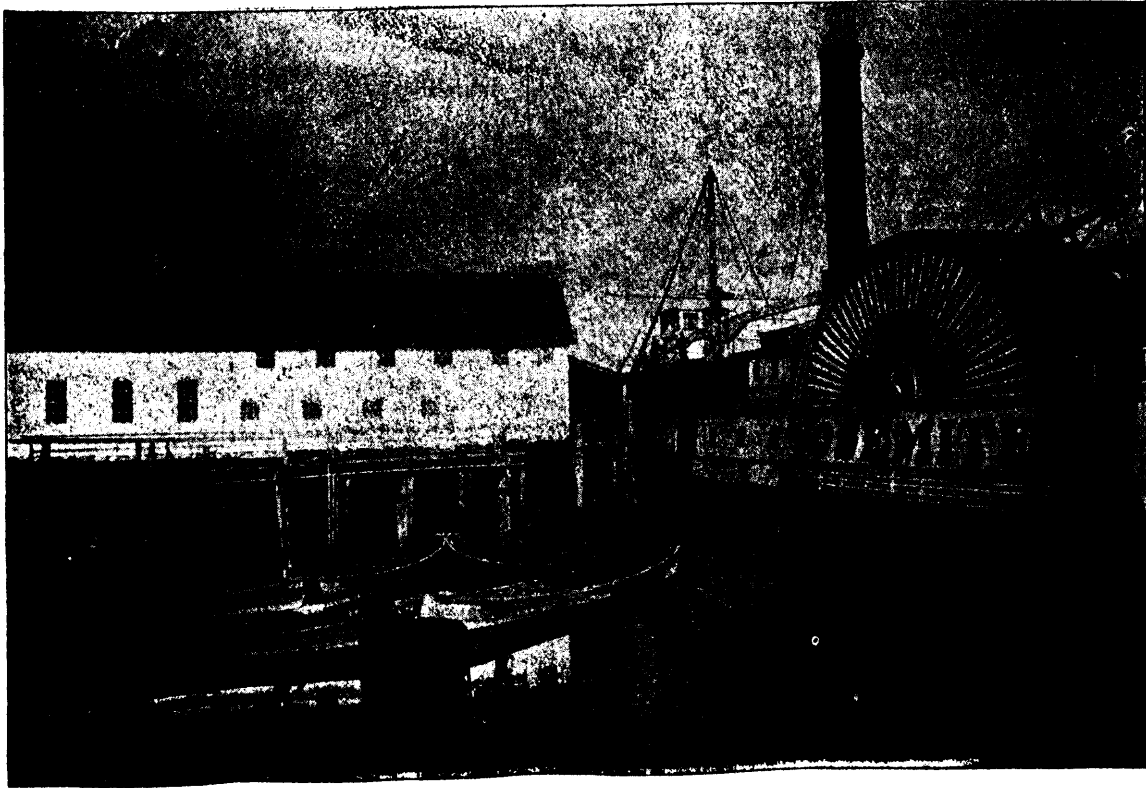
The inevitable consequence is that the dividend paying stage will be delayed a year, perhaps two. That is one method of running a mining scheme from England.

New York men have organized the Premier-Cariboo Gold Mining Co. with a capitalization of \$2,000,000, to operate a lease on Peters creek, near Stanley. Manager J. G. Mother, of California, has arrived from New York and states that development will begin just as soon as possible in the spring. The Company's ground is believed by the best informed miners here to be good and the manager is a veteran mining man, who has managed mines from Ecuador to Colorado. He was formerly superintendent of the North Bloomfield.

It is reported that the Colonial Mines Development Co. has struck a good prospect in the deep ground on Summit Creek.

The company of local men owning Two-Bit creek ground struck a fine prospect in their shaft at a depth of 50 feet.

The company on Cornish creek have equipped their property with a new shaft house, water wheel hoist and pump, etc., and is now sinking a shaft.



LIDLAW'S CANNERY, NEW WESTMINSTER, B. C.

ran a tunnel, raises and drifts, and sank a shaft and winze, all near the lave, none under it. This bright outfit spent not less than \$50,000; probably more than \$100,000 and all the material taken out from under the lava I could put in my eye. They actually know no more about the sought-for channel than they did when work was started, for the reason that all the work has been done in a place where the channel could not possibly be. I will venture the opinion that the shareholders are now convinced that mining is a very risky speculation, (which is certainly true if you do it that way) and that Cariboo is a pit-fall and a snare.

One more instance and of another sort. I will mention no name as it might be mistaken for a gratuitous advertisement. During the last three or four summers a company has been prospecting on Antler creek, near Barkerville. The manager is able and honest, and the property one of the most promising in the district but the shareholders, with more luck than sense, are seemingly unaware of either important fact. The development will cost less than anyone had reason to expect and the work performed is well done and in the right place. The shareholders have plenty of money and want a paying mine, but are just naturally too stingy to get it quickly. Their idea is to be economical and to accomplish this they take the unique method of cutting the manager's estimates. Protests, entreaties and threats are of no avail. They simply will not put up money except in such amount and at such times as they—well, please.

The machinery is in place on the Slough creek property of the Consolidated Cariboo.

The Ah Luoy tunnel near Stanley is making slow progress through hard rock and pipe is being riveted on the Lowhee property of the same company.

#### MISTAKES OF MINERS AND PROSPECTORS.

A writer in an Eastern mining paper shows that it is just as easy for miners and prospectors to use bad judgment as it is for managers of developed properties.

When R— was a booming camp, the writer says, the C— mine was looked upon as one of the best prospects in the country. About \$1,500 worth of work had been done on it, and it did look fairly well. Then a new cut and shaft were started, and they struck it rich. The gold could be seen in the rock fifteen feet away. The boys were millionaires at once. A representative of monied men was on the ground shortly after. He first offered \$60,000 cash—that is to say, he would go and get his money, and be back within four days. No agreement was signed, but it was understood that it was "a go."

This individual had scarcely left the camp, when No. 2 came along, and after a brief inspection of the mine-workings, and a longer inspection of the bunch of rich rock, offered \$200,000, payable in two weeks. He only wanted to go to San Francisco.

to get the money. Fearing he might back out, the owners of the claim put this latter proposition in writing.

Four days later, No. 1 returned with a well-filled valise; but the boys could do no business with him. They told him that if he would raise the price, they would throw the other fellows off. He would not raise, but left in disgust, and, sad to say, the other man never came back.

The boys did a little more work, dug out their pocket, realized about \$1,600 on it, and then the property remained idle for a long time, and was finally jumped by outsiders. Another similar instance was where four partners were offered \$90,000 for a prospect, but they insisted on \$100,000. The capitalists were firm, however, and no transfer was made. Four years later, after a great deal of development, the claims were sold for \$14,000.

#### AN UNDERGROUND CITY.

Under the city of Calumet, Mich., is another city, the underground Calumet & Hecla mine, which is truly as much of a city as that on the surface. From 3,000 to 4,000 men live there half their time, and it is always inhabited. Its streets are called shafts, and its lanes and boulevards are called "drifts" and "stopes." During the day thousands of miners are at work there. They go down in the mine at early dawn, and live a mile or so from the surface for twelve hours. During the night other men, an equal number of them, take their places, and all the time thousands of men are constantly inhabiting the underground city. They take their meals with them, and eat in the main street or in a nook in one of the by-streets. Only on Sunday is the city almost deserted, but even then the police are on guard, and the pumpmen are on duty.

The Calumet & Hecla mine furnishes the best example of an underground city on account of its being the most extensive of all the mines in this vicinity, and because it is somewhat different from the others. Most of the shafts dug into the ground from this city are run straight down, one of them having now attained nearly a mile in perpendicular distance, but the Calumet and Hecla is different. Only one of its twenty-five shafts runs straight into the ground. The others are all cut into the earth at an angle of forty-three degrees, and run down at that angle for a mile and a half in many of the shafts. This is on account of the dip of the vein of copper. The vein is tapped from the surface at nineteen different places, which run in a straight line on the surface, and which line is the guide from which the streets of the city of Calumet on the surface as well as underground are run.

In this way the whole underground has been tunneled out, in the twenty years that the mine has been operated, until at the present time all the ground is a veritable network of immense tunnels. All this is completely fitted with a railway system, the main line of which is in the shafts and the branches and spurs running into the levels on either side of the shafts. It is all completely piped with water pipes, a pumping station being at each level. In many parts of the mine electric-lights are also used but some of the older miners are afraid of electricity underground, and will not work where the wires are run. They fear, that falling rock may some time cut the wires or pull off the insulation, and will not go back on the old candles.

The one perpendicular shaft in the Calumet runs down a distance of three quarters of a mile. The sinking of this shaft was the greatest piece of modern engineering known. The management figured that if the copper vein dipped at an angle of 43 degrees from the surface and kept on for a great distance down, it would certainly be caught by running straight down from the surface if a shaft were sunk a distance from the others. This was done and after three years of sinking and encountering nothing but earth, the copper was struck. The miners working from a drift in the perpendicular shaft and those working from the other direction came together on day, and the picks struck within an inch of the surveyors' underground estimate. Now a man can go down the shaft at the Calumet Hotel, run down half a mile in a perpendicular shaft, cross over in a drift, and come up on surface two miles from where he started on the top of the ground—the most novel underground promenade in America.

#### ALASKA'S GREAT MINE.

The Treadwell mine in Alaska is still holding its wonderful reputation as a producer. The last monthly report shows a run of 540 stamps for twenty-nine days, crushing 56,699 tons of ore from which was realized \$93,026, and 1,219 tons of sulphurets of a value of \$52,553, making a total bullion value of \$155,750. The working expenses being about \$39,000 for the month, the net profits amounted to the neat little sum of \$116,750.

#### PLATINUM.

Some idea of the fine point to which platinum wire can be drawn will be realized from the fact that threads have been drawn, two of which can be twisted together and inserted within the hollow of a human hair. These threads are so infinitesimal that it needs a magnifying glass to see them.

#### DAWSON, Y. T.

Freight rates are reduced as follows: Through rate from Vancouver, 5 tons or under, \$145.00 per ton, provided ton measurement does not exceed 55 cubic feet.

Rates to Atlin: mining machinery, 5 tons or under \$67.00 per ton, not to exceed 55 cubic feet measurement, over 5 tons the rate is still more advantageous.

#### Finance.

##### LONDON, ENG.

There were fourteen new issues during January, with a total capitalization of \$18,648,380. A slight difference from January, 1899, in which there were thirty three issues with a capitalization of \$66,307,330.

A very large amount of capital in this country is now invested in publishing businesses, and very profitable it has shown itself to be. But heightened competition has wild desires to create "corners" are bringing about conditions which are unpleasant to the average shareholders. For instance the "Daily Mail" is threatened with a new competitor in the shape of a still more generous ha'p'orth issued by Sir George Newnes, and also with the revived issue of the "Morning Leader."

Then again there is the now rampant war of the illustrated weeklies. In 1842 a Nottingham printer, one Herbert Ingram, originated the "Illustrated London News"—a high class six-penny or twelve cents weekly. In 1869 its leading rival, the "Graphic," was founded. In 1891 Clement K. Shorter left the Civil Service and took on the editorship of the "Illustrated London News." Later on by his advice the "Sketch," a successful property of a lighter character, owned by this firm, was established. The head of the firm then was Sir William Ingram, son of Herbert Ingram, the title coming into the family in 1893.

In 1898 the properties were converted into a joint stock company and, shortly after, Clement K Shorter, who more than any other man, had made the later and greater fame of the papers, was practically compelled to resign, Sir William verily telling the shareholders that he might as well do the editing himself, and save the expense. After a year's quiet organization, Shorter now issues the "Sphere," a six-penny illustrated weekly, pictorially and in literary matter far in advance of anything else of the kind. The Ingram firm retaliate with the issue of the "Spear," a similarly got up paper published two days earlier in the week, and advertised on similar lines. The rest of the story lies in the womb of the future.

Whilst publishers thus are hard at work cutting one another's business, the cycle manufacturers, sick unto weariness of profitless trading, are combining against the two leading evils of their industry,—price-cutting and the multiplicity of unnecessary and expensive shows and exhibitions. At a meeting at Coventry, the bicycle metropolis, a unanimous agreement was arrived at whereby one of the big annual shows is to be dropped and prices are to be raised.

Notwithstanding its enormous business, Bovril ends its third year as a limited liability company with a 2 per cent. dividend for holders of deferred shares in the place of the usual 5 per cent. Net profits are \$627,785, a decrease of one hundred thousand dollars, and whilst sales have exceeded all records expenses have increased out of proportion. The war and influenza epidemics are expected to improve the 1900 trading result.

This disproportionate jump in expenses is a phenomenon that we are very much used to in the home railway results. Coal and wages increase at a much higher percentage than does the number of miles run during the year. For example, on the Brighton line, whilst the mileage run increased in 1899 by 1.9 per cent., the coal bill increased 11.6 per cent. and the wages 5 per cent.

The stock markets are lively in proportion to the successes at the seat of war. The master hand of Lord Roberts and his continued advance, has worked wonders in favor of the operator. Investors however should keep their eyes clear. We understand there are several big mining flotations on the stocks and will be launched so soon as conditions are favorable.

# The B. C. Mining Exchange and Investor's Guide.

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

MANAGING EDITOR . . . T. R. HARDIMAN.  
SUB-EDITOR . . . C. R. GRAVES, M.E.

**CORRESPONDENTS.**—All correspondence should be addressed to the Editor, B. C. Mining 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 Exchange and Investors' Guide, 612 Cordova Street, Vancouver, B. C.

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## VANITY FAIR ON KLONDIKE RISKY GOLDFIELDS.

*Vanity Fair* must have been bitten by one or the other of the London Klondike company promoters, to account for a paragraph appearing in it to the effect that the "Klondike Goldfields was a very risky speculation." *Vanity Fair* forgot to qualify its remarks, which it should have done, by confining them to the sources to which "risky" applies. If they mean, in the main, that the manipulations of certain London Klondike promoters are a risky quantity to back, we agree with them. Quite a number of so-called Klondike companies have been foisted on the English public that we have yet to hear from.

That, however, does not cut any ice in dealing with a sound and properly managed concern. The Klondike has been proved to be as good as the best. We can assure *Vanity Fair* that it goes too far when it asserts, broadly, that Klondike is risky. All business is risky, more or less, admittedly; but Klondike has proved less risky than most diggings so far. The mineral returns, which we publish in another column, shows that the Canadian output for 1899 owes its increase to the gold produced in the Klondike, some \$19,000,000, and which amounts to nearly one half of the whole mineral output.

This speaks for itself. We believe this season will show a very decided increase over 1899. The gold is there and plenty of it, but it has to be taken out. Sitting in a London office and taking in the shekels, without applying them to that purpose, is about as risky an outlook as anything we know.

The dividends declared on industrial securities are entirely encouraging and speaks volumes for the general prosperity. Salmon & Gluckstein, tobacconists, have paid 50 per cent., showing a net profit of £48,265 for the year. Liver Bros., of Sunlight Soap fame, etc., 15 per cent. Robert Reed & Co., 10 per cent. Harrods Stores, 18 per cent. Paquin, 10 per cent.

Westralians are still on the rise and in demand.

The London Stock Exchange has, with its usual liberality, subscribed \$51,675 to the India Famine Fund.

The coal companies are in clover; dividends are away up. North's Navigation Collieries have paid 10 per cent., a big jump after 2½ per cent. Rumors of huge trusts, for opening up of new seams and acquisition of collieries, are in the air. The future is fraught with combination schemes.

Three per Cent. Inscribed stock, 95. Canadian Pacific Railway Shares, 100¾. Bank of British Columbia, 17½. Bank of British North America, 64. Bank of Montreal, 510. Hudson Bay, 23¾.

## The Metal Market.

UNITED STATES.

	SILVER.	COPPER.	LEAD.
Mar. 1	58 7/8	16 50	4 75
" 2	59	16 50	4 70
" 3	59	16 50	4 70
" 4	59	16 50	4 70
" 5	59 1/8	16 60	4 70
" 6	59	16 60	4 70
" 8	59	16 60	4 70
" 9	59	16 75	4 70
" 10	58 1/2	16 75	4 75
" 11	58 1/2	16 75	4 75
" 12	58 1/2	16 75	4 75
" 15	58 1/2	17 00	4 67
" 16	58 1/2	17 00	4 67
" 17	58 1/2	17 00	4 67
" 18	58 1/2	17 00	4 67
" 19	58 1/2	17 00	4 67
" 20	58 1/2	17 00	4 67
" 22	58 1/2	17 00	4 67
" 23	58 1/2	17 00	4 67
" 24	58 1/2	17 00	4 67
" 25	58 1/2	17 00	4 67
" 26	58 1/2	17 00	4 67
" 27	58 1/2	17 00	4 67

## The Stock Markets.

### LOCAL STOCK MARKET.

	PAR VALUE.	PRICE
Alberni Con	1 00	5 1/2
Alberni Mountain Rose	1 00	5 1/2
Athabasca	1 00	32
Big Three	1 00	9
Cariboo Hydraulic	5 00	\$1.10
Cariboo McKinney	1 00	76
Canadian Goldfields	—	7 1/2
Crow's Nest Coal	25 00	38 00
Dardanelles	1 00	3
Deer Park	1 00	2
Evening Star	1 00	8 1/2
Grand Forks of Bonanza	25	50
Hall Mines	1 00	—
Iron Colt	1 00	—
Iron Horse	1 00	—
Iron Mask	1 00	35
Knob Hill	1 00	53
Le Roi	£5	£5 3/8
Mineral Hill	1 00	05
Minnehaha	1 00	8
Monte Christo	1 00	4
Montreal Goldfields	1 00	8
Morrison	—	4
Noble Five	1 00	8
Novelty	1 00	03
Old Ironsides	1 00	80
Payne	1 00	1 33
Rambler Cariboo	1 00	25
Rathmullen	1 00	05 1/2
Slocan Star	50	—
St. Elmo	1 00	4
Van Anda	1 00	5
Victory-Triumph	1 00	03 1/2
Virginia	1 00	—
Waterloo	10	17
War Eagle	1 00	1 40
White Bear	1 00	3
Winnipeg	1 00	15

### B. C. AND KLONDIKE QUOTATIONS.

Alaska Goldfields, 15-16.
Athabasca 1/2.
British America Corporation, 18s. 6d.
B. C. Development Assco. 1 3/4
B. C. and New Find Goldfields, 1/2
Dominion Mining Development and Agency 9-16.
Duncan Mines, 7/8
Hall Mines, 1s. 3d.
Klondike Bonanza, 3/4
Le Roi 5.
London and B. C. Goldfields, 1 9-16.
McDonald's Bonanza, 15-16.
New Goldfields of B. C., 1 and 1-16.
Queen Bess Proprietary, 3/4.
Velvet, 1 1-16.
Whitewater Mines, 3/4
Yukon Goldfields, (new) 1 and 3/8.
Ymir Gold Mines, 1 and 1/4

Shares in locally registered companies dealt in in London, (dealt in in multiples of 500 share,s) Alf. Gold Mining Co., \$1; Dundee, \$1; War Eagle, \$1, Price 3/8.

**LATEST POINTS.**—Bank Rate, 4 per cent. Open market rate three months bank bills, 3 3/4 per cent. Silver, 27 1/2 d. per oz. (bar) Standard. Copper, £79 per ton, Pig Iron, 69s. 3d. Tin, £143 Lead, £16 15s. Consols, 100 7/8. Canada Three per cent., 101. British Columbia

**SILVER.**—The market has been steady and dull, showing only small fractional changes during the week and closing at 26 3/4 d. in London.

**COPPER.**—Prices remain unchanged from those quoted last week. Lake copper, 18 1/2 c. Electrolytic in cakes, wirebars and ingots, 17 @ 17 1/2 c. Cathode, 16 3/4 @ 16 7/8 c. Casting copper, 17c. nominal. The foreign market is still dominated by the difficulties between England and Transvaal. London is quoted, English tough, £78 15s. @ £79 5s. Best selected, £80 5s. @ £80 15s. India sheets, £83 @ £83 10s.

**LEAD** dull, New York being quoted at 4.45c. @ 4.50c. The foreign market has been irregular but the tendency is upwards. Spot is quoted at £15 17s. 6d. @ 16l. 2s. 6d. for Spanish, and £16 5s. @ 16l. 7s. 6d. for English, while futures are at a discount of 5s. to 10s.

**SPELTER.**—The disquieting news from the ore-fields stirred up consumers and a good business has resulted at stiffening prices. New York is quoted at 5.45 @ 5.50. The foreign market is also firmer, and again higher good ordinaries being quoted at 22l. 12s. 6d, Specials 22l. 17s. 6d

## Answers to Correspondents.

**STOCK. (Montreal)**—If you use ordinary horse sense, you will find that rumors such as these you mention emanate from interested sources and are not worth notice.

**Ed., London.**—The Klondike will undoubtedly become a large hydraulic field. Number of creeks that will not pay the individual miner to work at 5c. to 7c. per pan will yield handsome returns on the installation of hydraulic plants. 50c. per foot, there or thereabouts, should be sufficient encouragement for any company or syndicate to take hold of.

**RT. (L.)**—We strongly advise for to hold, it will take a lot of beating.

**SAXON (S. F.)**—(1). The medium you refer to does't carry any weight, having supported some of the most glaring rascalities known to the public. (2) Yes we have the number.

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