

Consolidated Mining Company's smelter at Trail. The list of shipments follow:—

	1915	1916
Rambler-Cariboo	248	534
Whitewater	40	.....
Surprise	326	.....
Lucky Jim .....	.....	551
Slocan Star .....	.....	-30
Jackson Basin Co. ....	.....	159
Standard .....	.....	3,038
Hewitt	120	.....
Galena Farm .....	.....	220
Sullivan .....	.....	3,442
Hudson Bay mine	273	.....
Total	1,007	7,974

At the annual meeting of stockholders of the Standard Silver-Lead Mining Company, whose property is located at Silverton, B. C., held in the company's office in the Empire State Building, Spokane, the financial and operating statements for 1915 were submitted. They showed net earnings of \$510,430 out of a total income from ore sales of \$752,153. Of this \$250,000 was paid out in dividends and \$260,430 was transferred to surplus.

The statement of assets and liabilities at December 31, 1915, shows that up to that date the company had disbursed \$1,800,000 in dividends, had ore in transit of \$146,311 and cash on hand of \$226,747. The net amount realized from operations during the life of the company is stated as \$2,201,757, and the surplus at December 31, 1915, as \$170,000.

Development accomplished during the year under review totaled 5,749 feet, of which 4,093 were tunneling and 1,651 raising. Shipments totaled 12,762 tons, of which 3,557 were crude lead ore, 4,804 lead concentrates and 4,401 zinc concentrates. The crude ore averaged 54.60 per cent. lead and 93.43 ounces of silver a ton. The lead concentrates averaged 59.84 per cent. lead and 97.98 ounces of silver a ton. The zinc concentrates averaged 42.51 per cent. zinc and 23.04 ounces of silver a ton.

The gross production of the mine during the year was 39,447 tons of ore, of which 35,920 tons were milled and the rest shipped in crude form. The total cost, including mining, milling, tramping, marketing, management and depreciation, was \$4.33 a ton. Charging the whole cost of development during the year against the production of the same period adds to this cost \$1.10, making the total cost of production \$5.44 a ton of ore.

The old directors were re-elected, as follows: George H. Aylard, Victoria, B. C.; John F. Clark, W. J. C. Wakefield and Charles Hussey, Spokane, and Henry White, Wallace, Idaho.

The directors re-elected officers, as follows: President, W. J. C. Wakefield; vice-president, J. C. Meyer, New York; secretary-treasurer, Charles Hussey; assistant secretary, J. Stewart, New York.

The report of the Granby Consolidated Company for the nine months' period ended March 31 shows that after paying bond interest of \$167,342 and dividends of \$674,933, the company added to its surplus \$1,531,588. The total net income for the period was \$2,373,863, of which all but \$30,157, derived from the treatment of customs ores, was net operating profit of its own mines at Anyox and Phoenix, B. C.

The total copper production of the period was 28,122,261 pounds, of which 15,971,736 were produced at the Anyox smelter and the balance at the Grand Forks plant. The Anyox mines, from 516,381 tons of ore, yielded 105,951 ounces of silver and 28,254 ounces of gold. The cost of the copper produced and laid down at New York from Anyox

was 10.36 cents a pound, and from Grand Forks 13.71 cents, as compared with costs of 9.72 and 13.06 cents respectively for the six months' period ended December 31, 1915. The higher cost was due to the shortage of power during the extreme cold weather in January and February, and consequent decrease in production during that time.

It is stated that the stock of unsold copper in New York amounts to 11,093,318 pounds, and that it is inventoried at 20 cents a pound. Spot copper commands of late 30 to 31 cents.

Last week \$150,000 was paid for 125,000 shares of the Hudson Bay Zinc Company, owning the property of that name near Salmo. A. C. Jamieson, of Spokane, sold out to the Hayden-Stone people of New York, who now own practically the entire property, which has proved to be important as a zinc producer inside the last year.

J. L. Bruce, general manager of the Butte and Superior and other Hayden-Stone properties, is now in charge of the mine, with R. K. Neill, one of the vendors, looking after immediate development. Plans for equipment and development will be put into execution at once—including immediate construction of a nine-mile railway spur from Salmo to a point on Sheep Creek, near the mine, where a large concentrator will be built. Here a long tunnel will be started to tap the ledge some 1,700 feet below its outcrop. Meantime an aerial tramway will be installed, together with motor trucks, to increase output as soon as possible and take advantage of the high prices for spelter. A complete machinery equipment will also be provided forthwith to expedite all this extensive expansion.

The history of the Hudson Bay mine reads like a tale of the early and palmy days of the Kootenays. Its zinc contents were penalized at one time. Today—with war prices for spelter, being about four times the pre-war price—the mine has made a fortune for four Spokane men already, and will make even more money for the new New York owners. And this has all happened since last September, a matter of only seven or eight months. Those best informed believe that the Hudson Bay will be one of the great zinc producers of the North American continent.

The Silver Standard Mine at New Hazelton shipped on April 22, 212 tons of zinc ore to Dewar, Oklahoma, and 65 tons of high-grade silver-lead ores to Trail smelter.

Oscar V. White, manager of the Slocan Star mine at Sandon, stated that the concentrator had resumed operations and that it was expected that it would be kept running to capacity from now on.

This, he said, did not refer to the new addition to the mill, which is not yet complete, but to the old plant, which is at present treating 150 tons of concentrates daily. The addition to the old mill, he said, was now nearing completion, the framework of the building having been finished and the walls constructed several days ago. When complete it will be equipped with a Harding pebble mill, five new concentrating tables and five new vanners. In addition, there will also be added a flotation process, for the purpose of treating the tailings and it is expected that when this is installed a high recovery on zinc and grey copper will be made possible. The type of process that will be used has not yet been decided upon, but Mr. White states that several are now being tested and the selection will be made as soon as he is furnished with the results.

During the winter months, development work has been carried on at the property with most gratifying results, he said. In addition to opening up ore from the No. 10 to the No. 6 level, which is on the old main ore shoot, a new shoot has been opened up about 500 feet east of the main shoot, on the No. 8 level. The new shoot, Mr. White declares, will add greatly to the tonnage of ore, that was returned by the engineers who inspected the mine last fall.