

## NEW RECORDS OF BRITISH COLUMBIA MINES

Mineral Output on Pacific Coast May Be Worth  
\$40,000,000—Dividends Were Doubled

BY R. B. BENNETT.

British Columbia's mineral production this year will reach a record figure.

The large plants of the Granby Consolidated Mining, Smelting and Power Company at Anyox, and of the Britannia Mining and Smelting Company at Britannia, are instances of the opportunities realized by adequate capital. Estimates of mineral production for 1916 have been placed as high as \$40,000,000, which would be much in advance of the last record. Production in 1915 was \$29,447,508. Prices of metals are high, plants have been working at capacity for a large part of this year, with the exception of a time when operations were somewhat curtailed owing to scarcity of coke. Extensive metallurgical operations also result in greater output of the coal mines.

The production of placer gold in British Columbia in 1915 was greater than since 1907. It was \$770,000, but it compares favorably with any year except those when the Cariboo rush was on. Development of gold-bearing areas in the Cariboo district is still progressing.

## Big Producers Here.

The big mining operations of the province are at Grand Forks in the Boundary district, and at Anyox, on the far northern coast, where the Granby Company has smelters, and which aggregate an output of 50,000,000 pounds of copper per year; at Trail, where the Consolidated Mining and Smelting Company has smelting and refining works. This is the largest metallurgical plant in Canada and is handling copper, zinc and lead and a variety of other metals and by-products; and at Britannia where extensive development of low-grade copper areas keep 1,200 men busy. This ore is shipped to Tacoma for smelting. The British Columbia Copper Company has a smelter at Greenwood, which is being operated also. These companies have expended millions, all United States capital with the exception of the Consolidated at Trail, which is controlled by a Canadian Pacific Railway group. Copper ore treated by the big smelters during the present year is as follows:—

|                 | Trail.<br>Tons. | Anyox.<br>Tons. | Grand Forks.<br>Tons. |
|-----------------|-----------------|-----------------|-----------------------|
| January .....   | 36,986          | 50,500          | 88,100                |
| February .....  | 37,863          | 46,380          | 75,600                |
| March .....     | 43,810          | 67,300          | 87,200                |
| April .....     | 41,771          | 76,500          | 91,500                |
| May .....       | 43,031          | 81,400          | 93,840                |
| June .....      | 42,252          | 74,300          | 93,700                |
| July .....      | 40,268          | 80,500          | 96,500                |
| August .....    | 46,814          | 72,360          | 66,450                |
| September ..... | 42,838          | 76,850          | 87,634                |

The Trail figures for the first nine months of 1916 were 21,000 tons more than for the whole of 1915.

The Britannia Mining and Smelting Company's figures for three-year production, 1913-14-15, are: Ore milled, 666,000 tons; crude ore and concentrate shipped to smelter, 113,700 tons. Metal contents: copper, 34,000,000 pounds; silver, 191,000 ounces; gold, 700 ounces.

Coal output of Vancouver Island mines averages about 5,000 tons per day, although in October it climbed a little higher. About 3,500 to 4,000 tons of coke are produced at Union Bay by the Canadian Collieries.

## Electrolytic Zinc and Copper.

At Trail there are being established electrolytic zinc and copper refineries. The handling of zinc will mean much for Slocan mines, and because of the demand for this metal, zinc and zinc concentrates shipped from the Slocan for the first nine months of this year were over double for the same period of 1915.

Altogether, the Granby Company employs 2,500 men, with a payroll of \$250,000 monthly. It has an investment of \$19,000,000 in the province. The Consolidated Company has about 2,000 men at work at its smelter and mines. This company is operating the big mines at Rossland, and at Trail a boom is on not surpassed even in the days when

booming was the chief industry. At Sandom, 500 men are employed in the mines of the district as compared with about 100 two years ago. Because of the demand for power, the West Kootenay Power and Light Company is installing another unit at its plant at Bonnington Falls, near Nelson, bringing its generating capacity up to 40,000 horse-power. Another feature of the mining activity is that new properties are being developed, the higher price of metals making this possible. For the first six months of 1916, dividends paid by British Columbia mines totalled \$1,966,354, approximately double the amount for the corresponding period in 1915.

## SASKATOON'S SINKING FUND

Commissioner Yorath reported to the finance committee of the city of Saskatoon that the city has in the sinking fund account cash to the amount of approximately \$132,000, which will shortly be increased by \$168,000, making a total of \$300,000, and, as the finance committee would not meet again this year, the commissioner advised that a recommendation be made to the council at its next meeting as to the investment of this sum.

The following investments have been offered or suggest themselves for consideration with the price to yield and available amount:—

(a) W. L. McKinnon and Company—Velva Rural Telephone Company serial bonds, instalments of principal and interest payable March 1st in denominations of \$1,000, 6½ per cent., \$12,000; Willow Heights Rural Telephone Company serial bonds, instalments of principal and interest payable March 1st in denominations of \$1,000, 6½ per cent., \$21,500; South Churchbridge Rural Telephone Company serial bonds, instalments of principal and interest payable March 1st in denominations of \$1,000, 6½ per cent., \$2,700; Hubbard Rural Telephone Company, Limited, 6½ per cent., \$2,000; Dunsmuir Rural Telephone Company, Limited, 6½ per cent., \$2,800; Eagle Hills Rural Telephone Company, 6½ per cent., \$7,000. Total rural telephone company bonds available and which have been approved by the local government board, \$48,000.

(b) W. A. MacKenzie and Company—Dominion of Canada 5 per cent. bonds, due 1931, at 98.75, 5½ per cent., \$100,000. (c) First mortgage 4½ per cent. bonds, due 1944, of the Edmonton, Dunvegan and British Columbia Railway, guaranteed as to principal and interest by the province of Alberta, 5¼ per cent., \$100,000.

(d) National City Company, New York—United Kingdom Great Britain and Ireland 5½ per cent. gold bonds, due 1921, at 98¾ and interest, 5½ per cent., \$175,000. (e) United Kingdom Great Britain and Ireland 5½ per cent. gold lands, due 1919, 5¼ per cent., \$175,000.

(f) Wood, Gundy and Company—Coleville Rural Telephone Company 7 per cent. bonds, maturing in 15 instalments, 6½ per cent., \$12,000. (g) North Beinfait Rural Telephone Company 7 per cent. bonds, maturing in 15 instalments, 6½ per cent., \$1,600. (h) Rush Lake Rural Telephone Company 7 per cent. bonds, maturing in 15 instalments, 6½ per cent., \$10,500. (i) United Kingdom of Great Britain and Ireland 5½ per cent. gold bonds, due 1921, at 98¾ and interest, 5½ per cent., \$250,000.

As it is not possible to make an immediate acceptance of Messrs. Wood, Gundy and Company's offer (item i), it is suggested that the council be recommended to authorize the investment of \$250,000 sinking fund moneys in United Kingdom of Great Britain and Ireland 5½ per cent. gold bonds at a price not exceeding 98.50 and interest, New York funds (the price previously paid for these bonds), subject to the approval of the local government board, and when the Bank of Montreal have advanced to the sinking fund account the sum of \$168,000.

The total investment of sinking fund moneys at the end of the current year, including the above, will amount to approximately \$889,111. As the sinking fund levy, according to the city act, is required to be calculated upon an earning basis of 4 per cent., and as the above investment will yield an average of 5.30 per cent., the surplus which can be applied in reducing the 1917 tax levy, if the special legislation recommended in the last report of Commissioner Yorath is obtained, will be approximately \$11,558.