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197

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Progress of Provincial Development of Resources

Review of Conditions in Budget speech of Minister of Finance—Steady Progress Made Despite Depressed Condition of General Business.

The Hon. Lorne A. Campbell, Minister of Finance for British Columbia, reviewed in his budget speech financial conditions of the Province and the development progress for the past year of the great natural resources of British Columbia. He said in part:

Trade and manufacturing are experiencing a season of depression, but with a fair share of improvement apparent. The industries arising out of our own four great natural resources have been splendidly maintained, and the outlook is brightening every day for increased prosperity.

As to the mining industry of the province—it is worthy of note that the total value of the mineral production of British Columbia for all years has now passed the half-billion dollar mark; the official figures show that the total at the end of 1915 was \$516,122,000. This industry is progressive, without doubt, notwithstanding that the world wide demoralization of the metal markets seriously and adversely affected mineral production in this province during the latter part of 1914 and the earlier months of 1915, for the total value of the 1915 production was within \$3,141,000 of that of 1912, which was the highest year on record, and less than \$1,000,000 short of that of 1913, the only other year of higher total value.

Taking metalliferous mining alone, the value of its production in 1915 was greater by \$2,677,000 than that of any other year in the history of mining in the province. This was not due to any considerable extent to higher average prices of metals, but largely to the substantial increase in the production of copper, the mining of which metal is becoming increasingly important in British Columbia as the years pass.

This is what Mr. George L. Walker of Boston, writer of "Walker's Weekly Copper Letter," which is published every week in the Boston "Commercial," wrote last month of the Granby Consolidated Company: "Those who are interested in the Granby Company should fix their attention on the Anyox, or Hidden Creek, end of its business. There the company has expended more than \$5,000,000 in the pur-

chase and development of properties and in the erection and equipment of modern smelting works which have a capacity to smelt approximately 1,100,000 tons of ore a year. Although work has been going on there only about three years, the company has developed around 10,000,000 tons of ore that contains 42 to 50 pounds of copper to the ton and from which will be recovered in the coming ten years between 370,000,000 and 400,000,000 pounds of copper. In addition the company has developed approximately

10,000,000 tons of ore containing slightly less than 20 pounds of copper to the ton. It also has 3,000,000 or 4,000,000 tons of siliceous concentrating ore, averaging about 40 pounds of copper to the ton, not yet included in any of its estimates of ore reserves. There is every reason to expect that within the next year the Granby Company will be producing at the rate of 35,000,000 or 40,000,000 pounds of copper annually at Anyox. There is no reason to doubt that it will be able to maintain such an output for a very great many years."

As indicating the promising future there seems to be for copper mining, it may be pointed out that on March 4th, Mr. Walker published the statement that "while it is hardly to be expected that copper will continue to sell at 28 cents a pound over a long period of years, that the price will average nearer 20 cents than 15 cents during the coming decade, is by no means an unwarranted estimate."

At the end of February there was published in New York a statement that the

secretary of the Howe Sound Company, which controls the Britannia Mining and Smelting Company, had said that "by April the Britannia mine will be producing at the rate of 3,000 tons of ore a day." It was added that it had been officially stated that the average copper content of the ore going through the concentrating mill was better than 3 per cent., with 90 per cent., or 54 pounds of the copper to the ton, being saved. It may safely be figured, the report continued, that the annual production, beginning in April, will be at the rate of fully 1,000,000 tons of ore per annum after allowing for shutdowns, accidents, etc., or 54,000,000 pounds of copper per annum.

As it is known that an output of 3,000 tons a day by no means represents the maximum limit of the company's

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