

Mining Throughout British Columbia

Shipments to Trail Smelter—Report of Granby Company —Developments in Alberta Oil Field.

Eight thousand eight hundred and five tons of ore from mines of Kootenay and the Boundary were treated at the smelter of the Consolidated Mining & Smelting Company of Canada, Limited, at Trail, during the week ending October 10th, bringing the total tonnage of ore treated at the smelter to date to 291,003. Ore from six mines was treated during the week. Mines from which ore was treated, with the tonnage shipped during the week and for the year to date, were:

Rossland.		
	Week.	Year.
Le Roi No. 2, milled	325	12,780
Centre Star	3,752	130,317
Le Roi	3,489	61,679
Le Roi No. 2	320	14,754
Other mines		38
Total	7,886	219,568
Nelson.		
Queen, milled	350	14,000
Queen	38	526
Other mines		30,521
Total	388	45,027
Lardeau.		
Other mines		63
East Kootenay.		
Sullivan	1,099	23,871
Other mines		949
Total	1,099	24,820
Slocan and Ainsworth.		
Other mines		161,707
Consolidated Co.'s Receipts Trail, B. C.		
Ben Hur	107	10,539
Centre Star	3,752	130,317
Le Roi	3,489	61,679
Le Roi No. 2	320	14,754
Queen	38	526
Sullivan	1,099	23,871
Other mines		49,317
Total	8,850	291,003

—Nelson News.

A despatch from New York, reviewing the annual report of the Granby Company for the year ending June, 1914, states that Granby sold 23,320,097 pounds of copper at an average price of 14.58 cents a pound; 435,275 ounces of silver at 57.74 cents an ounce, and 43,882 ounces of gold at \$20. It cost the company 11½ cents to produce its copper after crediting precious metals recoveries.

On June 30 the company had \$1,375,794 in cash and copper.

The Snowshoe Mine added 140,000 tons to reserves, while drilling and other development work increased this by 142,684 tons. At Phoenix there were 4,691,531 tons of developed ore at the fiscal year end.

The Grand Forks smelter smelted 1,225,745 tons of ore, yielding 21,181,000 pounds copper; 407,560 ounces of silver and 43,232 ounces of gold. The smelting and converting cost was \$1.28 a ton; the operating mine cost of ore shipped was 80 cents.

General Manager Sylvester gives the Hidden Creek property 9,563,500 tons of 3.2 per cent. copper ore, an increase of 1,803,950 tons during the year. In addition there is an estimated tonnage of 8,589,500 tons of 0.6 per cent. ore, much of which carries from 1 to 1¼ per cent. copper.

The Midas near Valdez, Mamie at Hadley and Dean mine on Prince of Wales Island, Alaska, have been pur-

chased during the year, while an option was taken on the It Mine near the Dean. Working options were also taken on old mines north of Vancouver.

The various properties have ore in sight as follows:

Phoenix	4,691,531
Anyox	18,153,000
Midas	116,344
Mamie	135,000
It Dean	5,000

Total 23,101,075

The Phoenix recover averages 17 pounds copper, .033 ounces gold and .2 ounces silver. Anyox averages 18,153,000 tons 1.4 per cent. copper, or 9,563,000 tons 2.2 per cent. copper, while gold and silver will total 30 cents a ton.

Mining cost will average \$1.00 a ton against 80 cents for Phoenix.

Midas ore averages 4 per cent. copper, .065 ounces gold and .46 ounces silver. This can be mined and delivered for \$2.00 a ton. The Mamie will average 2¼ per cent. copper and 25 to 50 cents gold and silver.

It Mine ore should run \$15.00 to \$20.00 a ton.

There were represented in person or by proxy 79,531 shares, or 53 per cent. of the company's 150,000 shares outstanding.

Asked about dividend prospects, President Nichols said the matter was dependent upon the war situation, and that if war continued for any length of time very few copper mining companies would be able to continue on a dividend basis.

"There is less copper in the world now than for some years," he said, "but there is less being used. When the war clouds roll over, I believe there will be a heavy demand for the metal, and for a while at least there will not be enough to go around."

Stockholders voted approval of the insurance of \$960,000 series "A." convertible 6 per cent. bonds made to take care of an equal amount of unsecured loans which fell due last year.

Half of the bonds were taken by the American Metal Co., and the remainder by individuals interested in the company's business.

Compared with last year, the results are summarized as follows:—

		Increase
Copper produced, lbs.	23,320,097	631,483
Silver sold, ounces	435,275	110,909
Gold sold, ounces	43,882	*3,384
Receipts	\$4,504,766	*\$ 277,925
Costs	3,882,695	314,603
Net profits	622,071	*592,528
Deductions	182,520	101,025
Dividends	899,900	449,945
Deficit	460,349	1,143,498
Previous surplus	3,199,271	683,149
Total surplus	2,738,922	*460,339

*Decrease.

Mr. E. H. Cunningham Craig, the eminent British mining engineer, in a recent interview with a reporter of the News-Advertiser, stated that "The Alberta oil field has yet to be proved. At present there are 36 companies engaged in drilling in Alberta. About 25 more are getting ready to drill. Of the combined number, less than half are likely to meet with any success, because they are drilling in the wrong places. As a matter of fact, oil has yet to be struck. There are three wells which have struck a high grade of gasoline, but this does not necessarily mean that oil will be found in that vicinity. In several of the wells being drilled traces of oil have been found, but oil in commercial quantities is yet to be uncovered. In other words, the future of the field is problematical, but in a few weeks more definite information may be forthcoming."