

BRITISH COLUMBIA FINANCIAL TIMES

A Journal of Finance, Commerce, Insurance, Real Estate, Timber and Mining

Vol. VI. No. 16

VANCOUVER, AUGUST 16, 1919

SINGLE COPY 10c
THE YEAR \$2.00

Satisfactory Outlook of Two Basic Industries

Sharp Reversal in Mining Outlook Causing Renewed Activity in Development and Exploitation of New Fields—Lumber Business on High Level of Activity has Bright Prospects.

In viewing business conditions in British Columbia one cannot help being impressed with the present activity and future of two of the basic industries of the province, namely, mining and lumbering. From a very dismal outlook at the turn of the year the mining industry has made a complete reversal and now is, on the whole, more active than it has been since the signing of the armistice. It cannot be expected that production will equal that of 1917 when the provincial output reached its zenith, but it is entirely probable that production will attain to the value of 1918. It is not, however, along the lines of production that the industry holds out such great hope as that of development and the opening up of new fields for mining progress.

The immediate cause of this change is the rapid recovery in the price of copper metal from an unprofitable operating basis to a price but little short of that fixed by the Allied Governments for war purposes, and also by the remarkable uncovering of economic ore in the Salmon and Bear River Districts of Northern British Columbia and other less noteworthy developments in the Province.

The Granby Mining Company is anticipating a very active period for at least a year ahead. The closing down of its Grand Forks smelter will not militate against a heavy production from its operations in the Anyox District. Granby has submitted to a heavy expenditure of capital to free it from the unsatisfactory conditions obtaining on the coast. With the erection of its by-product plant at Anyox and its coal mining operations at Cassidy's Landing on Vancouver Island, the Granby will be independent of other companies and at the same time will be able to handle its smelting problems on as economic a basis as any copper property in North America. This, together with further development at Anyox, and the handling of customs ore, will likely place

the Granby Company's production on a par with the past two years, with every prospect of a sustained increase during 1920.

The Britannia Mines on Howe Sound is also beginning to reap the benefit of its large capital expenditures in the development of its ore properties and mining equipment. The Surf Inlet property is also coming into a larger production than it has hitherto and is also reaping the benefit of its large expenditure for plant. Further exploitation at

depth shows that the gold value of its ore is being maintained with a rather remarkable increase in the copper content, so that the Surf Inlet mine may find it profitable to treat its ore for copper as well as for gold. At present it is the largest producer of gold in the province. The Dolly Varden mine at Alice Arm, having gotten over its financial difficulties, is rapidly reaching the shipping stage, and this, with developments up the Kitsault River, is bringing this territory into considerable prominence as a prospective mineral producer. It is, however, in the Bear and Salmon River districts where more remarkable developments are proceeding. The Premier mine, and the Bush mine have uncovered rich ore of large extent, and the prospects for the Missouri, the Forty-Nine and other properties in the district are very bright. The chief obstacle at present is the transportation problem, which is being solved as adequately as immediately possible by the Provincial Government in the construction of wagon roads.

If, however, the territory develops, as it has every indication, it will be necessary to put in a railway to serve the district to tidewater. From all reliable information which we can obtain it would appear to us that this is a coming mining district and will increase in production as development proceeds.

Development work carried on on the mining properties tributary to the Grand Trunk Pacific and the Pacific Great Eastern are attracting the attention of mine operators from eastern Canada and the United States, and it is likely that several of the more promising prospects will be taken in hand and developed before the year is out.

SATISFACTORY OUTLOOK OF TWO BASIC INDUSTRIES

STABILIZING VALUES FOR MORTGAGE LOANS AND REAL ESTATE BY CITY PLANNING AND ZONING REGULATIONS

PRODUCTION OF COPPER IN BRITISH COLUMBIA IN 1918

ANNUAL CONVENTION OF LIFE UNDERWRITERS' ASSOCIATION

ZONE ORDINANCE ADOPTED BY ALAMEDA, CALIFORNIA

RECENT ANNUAL REPORTS

MINING THROUGHOUT BRITISH COLUMBIA

TRUST COMPANY NOTES, COMPANY NOTES, INSURANCE, MUNICIPAL, LUMBER, MINING AND OTHER INFORMATION