

pany of Canada, the Standard Silver-Lead Mining Company, and the Le Roi No. 2, Ltd. The aggregate amount paid this year by these several companies is about \$587,000, and there is good reason to expect that the Standard Company will pay \$100,000 more before the close of the year. This reference to dividend-paying suggests that the following information concerning the Consolidated Mining and Smelting Company will be of interest:

Prior to the payment in October of the dividend of four per cent. declared at the Consolidated Company's annual meeting, no dividend had been paid by the company since November, 1907, so that nearly five years had lapsed since there had been a distribution of profits among the shareholders in the company. The original company was incorporated under Dominion charter as the Canadian Consolidated Mines, Ltd., with an authorized capital of \$5,500,000 in 55,000 shares of \$100 each. It acquired the properties of the St. Eugene Consolidated Mining Company, Centre Star Mining Company, Canadian Smelting Works, and Rossland Power Company. Under date February 26, 1906, the directors reported to shareholders that the St. Eugene, Centre Star, War Eagle, Trail Smelter, and Rossland Power Company had been consolidated, and that supplementary Letters Patent had been obtained changing the name of the company to "The Consolidated Mining and Smelting Company of Canada, Limited." The financial statement then issued showed a valuation of \$3,900,000 as that of "mines, plants, smelter, refinery, stocks of other companies, etc.," and other assets of a total value of \$798,888. The capital stock issued was \$4,698,888. During the fiscal year ended June 30, 1910, an increase of the total of the authorized capital of \$7,500,000 took place. At the end of June, 1912, the total of capital issued stood at \$5,805,200; while the assets included mines, mineral claims, etc., valued at \$4,774,861, and mining, smelting, and other plants at \$1,412,975. At June 30, 1907, the liability to sundry banks was \$1,723,709; at June 30, 1912, it was \$343,820. The list of dividends paid by the company follows:

Dividend.	Paid.	Amount.
No. 1—May 1, 1906 .....		\$117,470
2—August 1, 1906 .....		117,470
3—November 1, 1906 .....		117,470
4—February 1, 1907 .....		120,845
5—May 1, 1907 .....		120,845
6—August 1, 1907 .....		120,845
7—November 1, 1907 .....		66,940
8—October 17, 1912 .....		232,208
Aggregate of dividends .....		\$1,014,093

Reference to individual mining properties in the several mining divisions of West Kootenay must be brief this month, but these will have attention later. In Ainsworth camp, the No. 1 and other properties are being worked by the Consolidated M. and S. Co. Across the lake from Ainsworth, the Blue Bell is producing freely and keeping its concentrating mill running, concentrate being shipped to the smeltery at Trail.

The Whitewater mines are being worked by Retallack & Co., and since the railway is to be extended from Bear Lake to Whitewater, the same company will resume work in the Deep mine of the same group. The Utica is being further developed, and about 400 tons of ore had been received at Trail this year from this

mine up to the end of September. The Lucky Jim has been shipping zinc ore for two or three months, and it is expected that an output will be steadily maintained. The Rambler-Cariboo aerial tramway has been completed, and equipment of the concentrator is in progress. A number of mines about Sandon, Cody, and other parts of Slovan are being worked, while there is much activity also in Silverton camp, near Slovan Lake.

News of Nelson, Rossland, Boundary, and Similkameen camps is generally satisfactory, and these will have attention later.

**Coast District.**—There is much activity at the Britannia mines, on Howe Sound, also at the Granby Co.'s Hidden Creek mines, Observatory Inlet. Portland Canal and Skeena districts are also having development work done in them. Altogether, there is general progress in mining in British Columbia, and the outlook is promising.

## COMPANY NOTES

### GRANBY CONSOLIDATED ANNUAL REPORT.

The Granby Consolidated Mining, Smelting and Power Company, Limited, has issued its annual report for the fiscal year ended June 30, 1912. The annual general meeting of shareholders was held in New York on October 1. Among the directors of the company present were Mr. Jay P. Graves, of Spokane, Washington, vice-president and general manager, and Mr. Geo. W. Wooster, of Grand Forks, Boundary district, B.C., treasurer. At the meeting the number of directors on the board were reduced from 15 to 13 by the retirement of Messrs. Arthur Curtiss James, who resigned some months ago, and A. L. White. Mr. W. H. Nichols was elected president of the company, succeeding Mr. George Martin Luther, last year's president.

The general balance sheet, as at June 30, 1912, is as follows:

Assets.	
Cost of lands, plants, etc. (less depreciation)	\$15,081,000
Stocks and bonds .....	519,333
Hidden Creek property investment .....	979,461
Fuel and supplies .....	164,191
Cash and copper on hand .....	791,789
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	\$17,535,780
Liabilities.	
Capital stock issued .....	\$14,988,515
Dividends held .....	1,605
Accounts payable .....	19,539
Surplus .....	2,516,121
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	\$17,535,780

Published figures show that the quantity of ore smelted during the year under notice, at the company's works at Grand Forks, B.C., was 739,519 tons, consisting of 721,719 tons from the company's mines at Phoenix, and 17,800 tons of custom ore. The corresponding figures for the fiscal year ended June 30, 1911, were: Granby ore, 959,563 tons; custom ore, 24,783 tons; total ore smelted, 984,346 tons.

The metals produced last year and the latter shown here for comparative purposes) those produced in the fiscal year to June 30, 1911, were as under: