

Mining Throughout British Columbia

Receipts at Trail Smelter—Granby earnings—Developments at Sunloch mine—Wakefield mine bonded—Consolidated acquires fluorspar property—Mining notes.

The following is a list of the ore received at the Trail smelter, July 1st to 7th, inclusive, 1918:

	Tons
Blue Bell, Riondell	205
Couverapee, Field	41
Centre Star, Rossland	424
Cons. Mines Co., Clines.....	86
Electric Point, Boundary, Wash.....	98
Emma, Eholt	276
Emerald, Salmo	78
Galena Farm, Silverton	196
Iron Mask, Kamloops	144
Josie, Rossland	347
Lucky Jim, Kaslo	71
Mandy, The Pas	39
Reco, Sandon	19
Reardon, Turk, Spokane	25
Silver Standard, New Hazelton.....	28
San Poil, Republic, Wash.....	172
Spokane Trinket, Ainsworth	32
Standard (zinc), Silverton	341
Sullivan (zinc), Kimberley	1,968
Slocan Payne, Sandon	26
United Copper, Chewelah, Wash.....	194
Van Roi, Silverton	90
Venus, Carcross	39
	4,939

A despatch from Montreal under date of July 12 says: Granby Consolidated Mining and Smelting closed its fiscal year on June 29, and according to Hayden, Stone and Company will show a new figure of production, probably around forty-four million pounds as against the 1916 figures of forty-two million. Higher costs, however, combined with a lower selling price, will naturally reduce profits materially, probably to quite a little less than were realized for the previous year's output of 37,500,000 pounds.

Indeed, it is a question whether the operations from the Phoenix Mine will figure at all on the profit side. Last year the cost of copper produced from this property was nearly 21 cents, and during the past twelve months must have risen to a point nearly equal to the average selling price. This year's profit must, therefore, be figured as being derived almost entirely from the Hidden Creek property, whose output will probably be in the vicinity of 37,000,000 pounds, as against 25,500,000 for the fiscal year ended June 30, 1917. The cost of copper from this property in 1917 was 11½ cents. If the company has made a net profit on this output of nine cents a pound it would be a very creditable performance. This would figure out an income of about \$22 per share on the stock, as against \$28 per share earned in 1917.

These earnings, it should be observed, are before making allowance for the war tax, but it is to be remembered that this is a Canadian company, and consequently, subject only to the Canadian taxes, which are nowhere near so serious a matter as taxes that will have to be paid by American corporations. Such earnings would leave a balance of about \$12 per share to be reinvested in the business and will, no doubt, strengthen further the company's net cash resources, which at the close of 1917 amounted to over \$18 per share.

J. H. Thompson has sold out his interest in the Echo Mine at Silverton to his associates, L. J. McAtee and Burns & Jordan, of Spokane. It is stated that he held 333,000 shares in the company. Mr. Thompson is a pioneer of the Slocan district. He made a considerable sum of money there in the early days, and after spending some time in

California, he returned a few years ago and began development of the Echo.

Everything is now in shape at the property of the Telkwa Collieries, Limited, where actual shipping will be started as soon as the road is completed to that property; and a government road gang is rushing the work. Pending the decision of the railway company as to the location of their permanent siding at Telkwa, temporary arrangements are being made for handling the output at the depot. At the mine the new ore bunkers and camp buildings are ready, and with the completion of the road a full complement of miners will be employed in the mining of coal. For the present a number of teams will be used to haul the coal from the mine to Telkwa, until the company has decided upon the system of transportation best adapted to the purpose and existing conditions.

The Sunloch Mine, Jordan River, should be in a position to ship ore in about six weeks, according to a statement made by P. W. Racey, who manages the property in the absence of R. H. Stewart. Mr. Stewart and his associates have been in control for about a year, having acquired the property from George E. Winkler, of this city, who located it in the previous year.

This depends entirely, Mr. Racey said, on the completion of the contract for the grade of the narrow gauge line which follows the canyon of the Jordan River to a point about three-quarters of a mile from the beach. From that point to tidewater it is proposed to handle by wagon road.

The mine, which is on Claim 6 of the group, is about two miles from the power plant of the Vancouver Island Power Company. Under these circumstances it has been possible for some time to co-operate with the power company in handling supplies and camp necessities. The intention is, he states, to establish their own connection later on. The character of the country rock is very heavy, the line having to be carried on a shelf cut in the Metchosin volcanic rocks of the vicinity, and under the circumstances construction is not easy. The mining development work is at an elevation several hundred feet above sea level, but yet three or four hundred feet below the crest of the precipice, so that the side of the box canyon has to be utilized, the only alternative being to haul the ore up, which is regarded as impracticable.

The development work so far done consists of drift adits, the tunnels exposing mineralized shear zones, which are being investigated, and which will be interlaced with cross-cuts in order to examine the ore bodies at length. The results have been very satisfactory so far, the ore assaying in value from 2.50 to 3 per cent. copper, some of the selected samples going as high as eight per cent.

Mr. Racey indicated some of the anticipations of the company as soon as shipments are possible, the intention being to develop steadily what is regarded as a very encouraging copper property. The development is not likely to be held up for capital, he states, as the last occasion upon which stock was sold, it was readily oversubscribed. The men behind it have every confidence it will be a steady producer.

Mr. Racey says that it is uncertain whether shipments will be made to Tacoma or Ladysmith, the mine being equally accessible to either point by water, but much depends on the circumstances attending the reopening of the Ladysmith smelter.

Charles Cunningham, who is operating a number of properties in the Slocan district, has taken a lease and bond on the Wakefield Mine from the owners, George Gordon, A. Wallace, J. R. Thompson, Oscar V. White, Howard Pepin and T. H. Wilson. He now has a force of men engaged in development work at the property under the superintendence of Mr. White.