

between 52%@53¼. The copper market is inactive, partly as a result of the coal strikes in the United States. It is therefore expected that, as manufacturers are not well supplied, large buying will take place when the industrial equilibrium in the coal mining districts is again restored. Prices remain practically unchanged, with Lake copper at 117%@12; electrolytic in cakes, wire bars and ingots at 113¼@117½; in cathodes at 11½@115½, and casting copper 11¾. The lead market shows little improvement, 3.97½@4.05, St. Louis; 4.05@4.10, New York. In London, Spanish lead is quoted at £11 5. @£11 6s. 3d., English lead being five shillings high. Spelter has been very active and prices have advanced. There is apparently a shortage in the supply and consumption is exceptionally heavy, while no stocks have been accumulated. The latest quotations are:—5.05@5½, St. Louis; 5¼@5¾, New York.

COMPANY NOTES AND CABLES.

**THE YMIR GOLD MINES.**—During June 50 stamps ran 675 hours (28 days 3 hours)—estimated profit on operating \$6,850 (£1,412)—above was arrived at after development \$3,730, repairs etc., \$1,390 written off.

**VELVET, ROSSLAND.**—Cable received from manager on the 30th June, states: "First diamond drill hole—the total length is 110 ft.; intersected ore at 92 ft. for a length of 12 ft. Apparently southwest vein 80 ft. below. 500 ft. level—Core looks encouraging."

**ENTERPRISE (BRITISH COLUMBIA).**—Cablegram from the company's representative at Nelson, British Columbia: "Profit for May, \$1,250."

**WHITEWATER.**—Cable from the company's representative at Nelson, British Columbia: "During May 3,684 tons were milled, producing 196 tons of concentrates; approximate loss on month's working, \$860."

**SLOUGH CREEK.**—Cablegram from the mine manager: Horizontal drill in the gravel 5 ft. in front of—1 ft. under the cap; is in good order throughout." An office note says: "It may therefore be anticipated that the face of the cross-cut (to which this cable evidently refers) will be in the gravel a few feet further on, thus saving a great deal of further exploration work."

**YUKON GOLDFIELDS.**—Cablegram from the manager at Dawson City, Yukon: "Clean-up for the month of June, \$2,800. There is every prospect of improvement this month. N. A. D. Armstrong."

**MONITOR, THREE FORKS.**—The following report has been issued by the Monitor and Ajax Fraction, Limited:

APRIL.

Ore shipped—	Tons	Est. net val.
Crude	41	\$2850
Carbonates	43	1453
Ore on hand—		
Crude	102	7140
Carbonates	6	250
Screenings	80	1600
Ore mined—		
Crude	52	2640
Carbonates	6	250
Cost of mining per ton		\$10.13
Development 166 feet.		
Cost of development per foot		\$6.75

MAY.

Ore shipped—	Tons.	Est. net val.
Crude	9	\$800
Carbonates	11	550
Screenings	20	400
Ore on hand—		
Crude	135	9000
Screenings	20	400
Ore mined—		
Crude	30	2100
Cost of mining per ton		\$3.05
Development, 263 feet.		
Cost of development per foot		\$7.10

A large body of ore was discovered about 780 ft. from the Portal tunnel in the month of April, where three feet of solid galena was encountered.

Under date the 5th May the mine manager reports that No. 5 crosscut tunnel has struck the ledge at 408 feet from the Portal and 217 below No. 4 level; 6 in. ore has been encountered in the ledge and drifting north and south on the ore body thus exposed will shortly be resumed—this is a most important strike, and indicates that the ore chutes are continuous between the two levels.

Shipments for the month of May have been small owing to seepage in the leading stopes.

The works are now drying and the manager estimates that he will ship 160 tons of the approximate value of £2,500 during the present month.

Report of Le Roi Mining Co., Ltd., for May, 1902:

"Output, contents and gross values of first class ore:—  
13,047,277 dry tons containing:—

Au, 7,217 ozs. at \$20	\$144,338
Ag., 11,108 ozs. at 52c.	5,776
Cu., 464,330 lbs. at 121.8c.	56,300

Total gross value .....\$206,414  
Equal to a gross value per ton of \$15.82.

**Mine Expenditure.**—The expenditure for the month on mine account was \$51,783. The cost of breaking and delivering ore on the railroad cars for the month was \$2,62, and the cost, including all mine expenditures, was \$3.94 per ton.

**Northport Smelter.**—The expenditure for the month was \$109,048. The following statement gives the details of the ore received at the smelter during the month, and the contents:—

	Dry Tons.	Ozs. Au.	Ozs. Ag.	Lbs. Cu. wet.
<b>Public Ores—</b>				
Le Roi No. 2	6,324	3,281	6,795	259,754
Rossland G.W.M., Ld	313	221	743	15,945
<b>Le Roi Ores—</b>				
1st class	13,047	7,217	11,108	464,330
2nd class dump	172	43	69	2,625
	10,856	10,762	18,315	742,654

The tonnage treated during the month was as follows:—

	Tons.	Tons.
Roasted ores		26,724
Raw ores		4,683
Le Roi No. 2 Ltd.	4,588	
Rossland Great Western	95	
		31,407

"Profit for the month:—

The gross value of ore shipped from the mine was. \$207,130  
Equal to a value per ton of .....\$15.86  
From this deduct difference between gross value and refiners' settlement rates and interest on gold and silver values for 90 days and copper 60 days ..... 2.37

Net value per ton .....\$13.49  
Value of 13,047 dry tons .....\$176,007  
Cost of mining .....\$3.94  
Cost of freight ..... 50  
Int rest ..... 06

\$4.50 per ton, equal to 58,713  
Cost of smelting ..... 3.83  
Interest ..... 03  
3.86 per ton, equal to 50,362

Total cost .....\$109,075

Net estimated profit.....\$66,932

**June Returns.**—The manager cabled: "Shipped from mine to smelter during the past month 11,479 tons of ore, containing 6,800 ozs. gold, 11,100 ozs. silver, 501,100 lbs. of copper. Estimated profit on this ore \$66,000. Shipped from mine to smelter during the past month second class ore dump 3,200 tons, containing 1,591 ozs. of silver, 1,666 ozs. of copper, 73,550 lbs. copper. Estimated profit on this ore \$21,000. Have had second class ore dump surveyed. It contains 3,000 tons