

first production from the Surf Inlet mine since its acquisition by the present owning company is interesting, and important, a considerable output being expected, the result of four months' operation. The property is equipped with a 250-ton mill which commenced milling in August. A considerable gold production in the future from this property seems assured."

The Emma mine, in Boundary district, owned and operated by the Consolidated Mining and Smelting Company, continues to ship copper ore to Trail. Its total for the current year, as at March 21, was 8,216 tons. The Iron Mask, in Kamloops mining division has made an output of 643 tons.

COAST COPPER CO., VANCOUVER ISLAND, B.C.

The Trail News, published in Trail, B.C., last month printed the following account of a recent deal in connection with the only copper-mining property on Vancouver Island, British Columbia, on which a large amount of development work has been done in quite recent years:

A mining transaction of great interest to Vancouver Island has just been consummated by the taking over of a seventh interest in the holdings of the Coast Copper Company in Quatsino mining division, by Mr. George E. Snyder, of Spokane, Wash. The consideration is understood to be about \$150,000, the shares having been transferred from Messrs. M. W. Bacon and W. E. Cullen, who are still interested in the company. The controlling interest is held by the Consolidated Mining and Smelting Company of Canada. The Coast Copper Company was organized last August.

Mr. Snyder closed the deal, which has been pending for several weeks, after conferring with Mr. J. J. Warren, managing director, and Mr. W. M. Archibald, manager of mines for the Consolidated Company, in Trail, on March 8 and 9. Speaking of the Quatsino property, in which he has great faith, Mr. Snyder said:

"I was assured by Mr. Archibald that development of the Coast Copper Co.'s property had reached a point which justified construction of a railway. He also told me a survey for the railway had been completed from Quatsino Sound to the property and that the holdings of the company had been enlarged recently.

Railway and Smelter Projected.

"Development has proceeded steadily. Mr. Archibald said the result obtained on the lower level strengthened the belief that the property would become a large and profitable producer.

"To finance the development and equipment a bond issue of \$750,000 was authorized. This sum was ample, it was calculated, to complete development, build a 12-mile railway and erect smelting works to have an

initial capacity of at least 500 tons a day. The entire bond issue was underwritten by the Consolidated Company. Only a little more than \$100,000 worth of these bonds have been issued. Approximately \$350,000 has been spent on the development and equipment.

2,940,000 Tons in Sight.

"In a report dated March 1, Mr. Bacon estimates to me that the ore in sight above the 700-foot level is 2,940,000 tons, containing more than 2 per cent. copper and \$1.25 a ton in gold and silver. As the ore has a magnetite base and is consequently self-fluxing, Mr. Bacon estimates the net profit, as soon as the property shall be adequately equipped, at \$2.60 a ton. This is on a basis of 18 cents a pound for copper. These figures show an estimated net ore reserve of \$7,644,000 above the 700-foot level on March 1, or a trifle more than \$38 a share.

"Mr. Bacon says development has been confined to the main vein and proceeded on only half its length within the property. He says there has been no diminution of ore bodies or value with increased depth, so there is basis for an expectation of an ultimate return much in excess of the foregoing estimate."

STANDARD MINING EXCHANGE.

Messrs. J. P. Bickell & Co. report the following closing quotations on the Standard Stock and Mining Exchange, April 9, 1918:

Gold.		Bid.	Asked.
Apex	.04½	.04½	.04½
Boston Creek	.12
Dome Extension	.10	.11	.11
Dome Lake	..	.22	.22
Dome Mines	8.40	8.50	8.50
Imperial	.01	.01½	.01½
Melntyre	1.34	1.35	1.35
Hollinger	5.10	5.15	5.15
New Ray	.19½	.20	.20
Porcupine Crown	.14	.15	.15
Vipond	.18	.21	.21
Preston East Dome	.03	.03½	.03½
Teck-Hughes	.51	.55	.55
West Dome	.13¼	.14	.14
Silver.		Bid.	Asked.
Adanac	.08	.10	.10
Bailey	.03	.04½	.04½
Beaver	.27	.27½	.27½
Ferland	.09½	.12	.12
Coniagas	3.10	3.20	3.20
Crown Reserve	.18	.21	.21
Gifford	.02¼	.02¾	.02¾
Great Northern	.03	.04	.04
Hargraves	.07	.07¾	.07¾

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