

Utica may pay a dividend this quarter, and become an addition to the list of regular dividend payers.

The annual report of the Le Roi No. 2 Limited, (Josie), shows a financial loss for the last fiscal year. This shows shipments for the year of 12,280 tons of an average value of \$20.62. The tonnage represents that sorted from ore mined. As far as possible preference has been given to ores containing copper rather than gold.

Accounts for the year show a loss of \$64,295, owing chiefly to depreciation in the company's holdings on account of the war, and greatly increased costs of material and labor.

There has been 4,064½ feet of development work, and 7,433 feet of diamond drilling done.

The report draws attention of the shareholders to the death of one of the directors, Mr. F. C. D. Haggard.

The production of the Anyox plant of the Granby Consolidated Mining, Smelting & Power Company in March last established a new record for that month. It aggregated 2,600,000 pounds of copper extracted from 76,000 tons of ore. The yield was approximately 35 pounds of metal to the ton.

The record of no preceding March has come within several thousand tons of ore treated nor within several thousand pounds of metal produced. The production of March, 1916, was 2,300,227 pounds. The nearest month of higher production than March of this year was November of the last previous year, when the output was 3,017,259 pounds, while the record production of 1916 was 3,383,230 pounds in May.

The weather of recent months has been the severest of several years with which Granby has coped, and March was no exception. With the period at an end it is believed Granby will quickly return to the maximum and possibly exceed it. One of the units of the Anyox plant is held in reserve, but if production so encourages it can be blown in. The New York report makes no mention of the performance at Grand Forks during March last.

Arrangements have been concluded whereby W. H. Burgess, of Kaslo, has secured a lease and bond on the Payne mine, near Sandon, from the Payne Mines, Ltd.

Mr. Burgess announces his intention of re-opening the property at an early date, just as soon as it is possible to get men and supplies up to the mine.

For some years past the Payne has been undergoing deep development by the Slocan-Payne Mines, Ltd., the company which secured the property from the old Payne Mines, and latterly work on the property has been practically at a standstill, there apparently being some points that the shareholders in the new company could not agree upon, and this, rather than anything in the nature of poor prospects at the mine may be to blame for the lack of movement the past winter around the famous old dividend producer of the early days.

The result of this has been that the Slocan-Payne Mines, Ltd., has thrown up its bond on the property, after spending something like \$160,000 in development. Mr. Burgess, therefore acquires his lease and bond from the old Payne Mines, Ltd.

Although the long tunnel on the property has been completed and the connection made between it and the No. 8 level of the old workings of the mine, with two levels partially opened up from the long raise, no bodies of ore in the Payne have as yet been opened up which can in any way compare with the famous high grade ore shoot which was stoped out in the early days, and from which over a

million dollars in dividends was extracted by the first company.

At the same time, however, the outlook in the mine is held to be encouraging, as the work done since the long tunnel was driven in has definitely located and traced the main vein, and at the same time has opened up some small though encouraging ore bodies, from which the lessee anticipates making enough to pay operating expenses at least, and carry on further development at the same time. Wherever ore is found in the lower workings, it shows the same high grade characteristics as distinguished that taken in the early days from the comparatively shallow surface operations.

Although nominally managing-director of the mine for the past two years, W. E. Zwicky has had but little to do with the actual management of the property. Interests had secured control of the company and altogether things were not any too harmonious among some of the shareholders living in the neighbor-state of Washington. Latter day mining methods, apparently in regard to attempted ore stoping, were not what would be called suitable for a high grade producer, as little care was observed in shooting around so as to get the best results. Quarrying was indulged in to a greater or a less extent. An instance of this is said to be noted in the car of ore stopped and shipped last fall, when some five hundred tons of good ore was knocked and scattered all over in an effort to get out less than forty tons of the high grade material.—Kaslo Kootenian.

Increase of its resources and extension of its operations have been arranged for by the Noonday Mines Company, owned chiefly by residents of Spokane and Sandon. The company has increased its capital from \$250,000 to \$750,000, and acquired a group of 18 claims, 16 of which adjoin the Slocan Star mine on the east.

"The property acquired has been owned by the Byron N. White Company, and was part of the original holdings of the late Byron N. White in connection with the Slocan Star," said Harry S. Burdick, a director. Payment was made with \$250,000 in shares of the Noonday Company.

"Among the claims acquired are the Slocan King and the Hidden Treasure, which embrace the same vein. The Hidden Treasure yielded \$40,000 worth of ore, encountered in the course of advancing a tunnel being driven by the Consolidated Mining & Smelting Company to tap a vein in adjoining ground. Eight carloads of the ore netted \$5,000 each when silver was quoted at 55c. No attention was paid to the ore of a milling grade, of which a large quantity was made available in the operation.

"This shoot will be sought by the Noonday at an additional depth of 300 feet through a crosscut to be driven 300 feet from the fifth level of the Slocan Star. The Consolidated Company removed several hundred thousand dollars in ore from its Richmond-Eureka mine, and suspended operations when it was found the bodies were dipping into the Hidden Treasure. The Slocan King has been penetrated 2,000 feet by tunnel. Much clean ore has been removed, and a large tonnage of concentrating ore left standing.

"Operations on the Noonday group, of Cody Creek, have been mainly for development purposes, but in the course of this work \$11,000 has been removed. The vein is four to six feet wide, and one of the true fissures of the district. Operations will proceed on all of the Noonday properties, with a view of blocking ore and making an early production. The work will be directed by Bruce White, general manager."

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