

company up to \$180,000. The company has for several years paid either 10 or 15 per cent. for the final quarter of each year, thus bringing the total up to either 25 or 30 per cent. Yearly totals of dividends since organization of the company in 1909 have been as under:—

1909 .....	\$ 35,520
1910 .....	168,000
1911 .....	300,000
1912 .....	360,000
1913 .....	360,000
1914 .....	300,000
1915 .....	300,000
1916 (nine months) .....	180,000
Total .....	\$2,003,520

The company's net profits for the last five years, 1911-1915, have averaged nearly \$375,000 a year. Its surplus at the close of 1915 was \$435,070, and its ore reserves were estimated at 423,522 tons, averaging \$10.30 a ton.

The directors of the Standard Silver-Lead Company, a Spokane corporation, with mines and a mill at Silverton, B. C., on September 15 declared the regular monthly dividend of  $2\frac{1}{2}$  cents the share, or \$50,000 on the issued capitalization of 2,000,000 shares, payable October 10 to stockholders of record October 1. This will make the 1916 disbursements \$500,000, and will increase the total payments to \$2,300,000, or \$1.15 the share, 15 cents the share more than the par value.

Recently the best ore body ever encountered in the Standard holdings was opened in the upper tunnel of the Alpha claim, and late reports indicate that the strike is even more important than at first anticipated. Assays of the deposit are said to run about 75 per cent. lead and 200 ounces in silver to the ton, with fair values in gray copper in addition.

The net earnings of the Standard Silver-Lead were \$56,609 in July. The surplus on August 1 was \$296,381. The shipments for the month were 429 tons of lead-silver ore and concentrates, and the zinc sales amounted to \$63,980, including back settlements for several months, the shipments for the period being 500 tons of zinc concentrates.

The financial statement for July shows net receipts of \$99,533 and disbursements of \$42,935.

Net profit for July was \$56,609 and balance on hand July 1 was \$289,772, making a total of \$346,381.

Shipments of zinc ore and concentrates from mines in the Slocan district during August totalled 1,009 tons, compared with 307 tons in the same month of 1915, according to the official figures which have just been given out. In addition to the Slocan output, approximately 3,000 tons of zinc ore were shipped from the Sullivan mine at Kimberley for treatment at the Consolidated Company's new electrolytic refinery at Trail. Shipments in detail from the Slocan for August, 1916 and 1915, were:—

	1915	1916
Utica .....	.....	32
Utica .....	39	.....
Lucky Jim .....	152	198
Slocan Star .....	.....	111
Standard .....	116	366
Galena Farm .....	.....	302
Total .....	307	1009

Phillip L. Brown of Vancouver, who represents Vancouver and Seattle capital, has taken a bond on the Silver Hill mine, nine miles distant from Crawford Bay, Kootenay

Lake, and has a force of men at work under R. McAllister, mining engineer.

The ore is silver-lead, the showing consisting of a blanket lead that is said to run big in both silver and lead.

Trail's electrolytic copper refinery, which has now been in operation for a few weeks, will shortly begin the shipment of electrolytic copper. The melting building—where the copper sheets as taken from the tanks are melted into shipping shape—is now completed, and the reverberatory furnace in which the melting will be done is to be ready almost any day. After that the plant will begin turning out and shipping pure red metal at the rate of some five tons daily—the first product of its kind in Canada. The capacity of the plant, according to Superintendent John F. Miller, who also has charge of the electrolytic lead refinery, is 10 tons daily.

The fireproof building, located close to the lead refinery, has 96 tanks in it for separating the copper from the gold and silver, and about half of these are now in use. As with the ordinary practise, 48 tanks will handle the present output of copper of the Consolidated. The other 48 will be utilized in taking further deposits of copper from the anodes, thus reducing the quantity and weight that must be eventually sent back and put into blister copper form. Frank Moran, who has been in the lead refinery for several years, has immediate charge of the copper refinery.

The Spokesman-Review, Spokane, reports on the Quatsino copper development as follows:—

The Coast Copper Company, capitalized for 1,000,000 shares at \$1.00 each, has been organized in British Columbia, and the headquarters of the corporation will be Trail, B. C. The stated purpose of the company is to acquire from M. W. Bacon and W. E. Cullen of Spokane, by purchase, 31 mineral claims and an option on 14 others, together with the equipment already installed, in the Quatsino district, Vancouver Island, B. C.

Reports received here state that the Coast Copper Company is a subsidiary of the Consolidated Mining & Smelting Company of Canada, and that the holdings mentioned are those of the Quatsino Copper Company, in which other Spokane men than Messrs. Bacon and Cullen are extensively interested. If this report is correct, and there is every reason to believe that it is, it means that important development is assured for the Quatsino district, as the Consolidated Company has the capital and the talent to bring into production the immense copper deposits in that field.

The Quatsino holdings at one time were under option to the Stewart Mining Company, which owns the Stewart mine in the Coeur d'Alenes, but, following an adverse report from an engineer, the option was allowed to lapse. During the life of the option considerable development was done, and it is said that immense bodies of low-grade copper ore were proven. No deep development was done, however, and the belief prevails that only work at depth will reveal ore bodies worth while for operations on an extensive scale. It is said that in recent months engineers representing the Consolidated Company have made exhaustive examinations of the groups and that their reports were satisfactory.

The Quatsino holdings are several miles from June Landing on Quatsino Sound, but a railway line has been surveyed from tidewater to the mine workings, and there is no doubt but that this line will be constructed if the Consolidated Company makes the purchase. Nearly the entire distance will be heavy construction, owing to the mountainous nature of the region, but there are no particularly difficult engineering problems to solve. June Bay is an excellent harbor, and deep-sea vessels can easily berth at the landing, a condition that assures cheap transportation to the smelters.