

“Mr. Camsell has been on Copper Mountain, near Princeton, where development is in progress. Before going there he spent a couple of days in the platinum belt on the Tulameen with the representatives of two large concerns. These were Mr. J. E. Colby, of the firm of Baker & Co., platinum dealers, of New York; and Mr. A. B. Coussmaker, representing Johnson Matthey & Co., of Hatton Gardens, London, England, the largest platinum dealers in the world. The world’s supply of platinum in sight is diminishing year by year, while the demand is constantly increasing, so it is now up to mining men to discover new platinum fields. This situation may lead to an extensive exploration of the platinum-bearing gravels on the Tulameen River.

“Messrs. Selby and Coussmaker were fortunate in having Mr. Camsell go over the field with them and explain the geology of the district, which he has so carefully worked out.”

COMPANY REPORTS.

NEW DOMINION COPPER COMPANY, LIMITED.

The report of the New Dominion Copper Company, Limited, for the fiscal year ended March 31, last, shows total shipments of ore during the year amounting to 179,605 tons. Four series of shipments were made to the British Columbia Copper Company’s smeltery at Greenwood under various rates for smelting. The existing rate on April 1, 1911, was upon the basis of the New Dominion Copper Company paying the actual smelting cost of the British Columbia Copper Company, plus 50 cents a ton.

Owing to the strike of the coal miners in the Crow’s Nest Pass coal district and the importation of Connelville, Pennsylvania, coke by the British Columbia Copper Company, the smelting costs of that company

were increased and a new arrangement for the smelting of the New Dominion Copper Company’s ore was accordingly made. This arrangement was put into effect on June 1, 1911, and was, in substance, a minimum royalty of 20 cents a ton to be paid to the New Dominion Copper Company by the British Columbia Copper Company, after calculating ore returns on the basis of the previous arrangement.

The grade of ore, combined with the increase in smelting costs due to use of Pennsylvania coke, and the decreasing price of copper, did not allow of any royalty being paid beyond this. Subsequent to July 1 the ore has been smelted on a new basis, arrived at by a committee of impartial engineers representing the respective interests concerned, these engineers having fixed a definite smelting rate and slag deductions. Apart from this the British Columbia Copper Company guarantees to the New Dominion Copper Company a fixed profit of 15 cents a ton, regardless of whether or not such amount is realized from the ores.

The balance sheet as of March 31, 1912, follows:

Assets.	
Mines, smeltery and other properties . . .	\$1,311,891
Inventories and ore in transit	26,059
Unexpired insurance	701
Accounts receivable	91,125
Cash in banks	114,579
Profit and loss account	149,102
Total	1,693,457
Liabilities.	
Capital stock	\$1,178,320
Income bonds	491,725
Accounts payable	15,778
Reserve	7,634
Total	1,693,457

STATISTICS AND RETURNS

COBALT ORE SHIPMENTS.

While this week’s ore shipments show a slight falling off from the average, the bullion shipments are much greater than usual. The Nipissing sent a large consignment of 102 bars of silver to England, and the Drummond appeared again in the list of bullion shippers after a lengthy absence. Practically all of the bullion shipped by the Dominion Reduction Company came from Kerr Lake ore. Following are the ore shipments in pounds for week ending September 21, graded:

Trethewey, 1h.	55,300
Buffalo, 2h.	121,651
Cobalt Townsite, 1h.	93,300
Cobalt Lake, 2h.	153,480
O’Brien, 1h.	65,973
La Rose, 1h.	89,477
Nipissing, 1l.	64,110
Chambers-Ferland, 1l.	64,000
Temiskaming, 1h.	56,063

Total 765,354

The shipments for the week and for the year to date in tons are as follows:

	Week Ending	Year
	Sept. 21.	to date.
Beaver	244.26

Buffalo	60.82	864.57
Casey Cobalt . . . . .	. . . . .	212.15
City of Cobalt . . . . .	. . . . .	887.99
Cobalt Lake	76.74	663.65
Cobalt Townsite	47.74	1,254.68
Chambers-Ferland	32.00	321.05
Coniagas . . . . .	. . . . .	1,515.41
Crown Reserve . . . . .	. . . . .	351.10
Drummond . . . . .	. . . . .	330.30
Hudson Bay . . . . .	. . . . .	538.47
Kerr Lake . . . . .	. . . . .	529.92
La Rose	44.73	2,537.23
Lost and Found . . . . .	. . . . .	15.00
McKinley-Darragh . . . . .	. . . . .	1,919.88
Nipissing	32.05	1,630.72
O’Brien	32.98	453.31
Penn-Canadian . . . . .	. . . . .	29.70
Provincial . . . . .	. . . . .	22.22
Right of Way . . . . .	. . . . .	242.82
Temiskaming	28.03	797.01
Trethewey	27.65	381.54
Wettlaufer . . . . .	. . . . .	265.74
Colonial . . . . .	. . . . .	63.14
Totals	382.65	16,111.90