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QUARTER OF A MILLION \$300,000 IN DIVIDENDS FINE ORE IN THE LE ROI

Mr. Jay P. Graves Tells of Extensive Additions to Smelter Now Under Consideration--Is Working Out Plans--About Coke Supply Problem.

"With the development work accomplished and the plant in place and in operation, the Granby mines at Phoenix are capable of producing 5000 tons of ore per diem for shipment to the company's reduction works at Grand Forks. We are unable, of course, to treat anything like this tonnage with the present smelting plant, but our plans are to inaugurate a program of extensive additions that will increase the capacity up to the same standard that has been reached at the mines.

"An appropriation of approximately \$250,000 will be required to accomplish this, and considerable time will be required to work out all the plans in contemplation. We will undoubtedly make a start at a comparatively early date, however, and keep at the proposition until the end in view is attained. The foregoing was stated yesterday by J. P. Graves, managing director of the Granby Consolidated Company. Mr. Graves was en route from Spokane to Grand Forks and Phoenix after having returned from a lengthy trip to the east. While on the other side of the continent he attended the annual meeting of the Granby corporation at which the reports for the past year and the program for the future were gone into. No alterations were made in the personnel of the corporation's officials. Prior to returning west Mr. Graves made new contracts with the eastern firms handling the company's output.

"Our plans in connection with the extension of the company's operations are, of course, an open secret--we have contemplated this program for some time, but the matter is still an open question in a sense. I will now commence the preparations of the plans and estimates of the proposed extensions for submission to my colleagues. This will occupy time, as much detail work is entailed. I hope, however, that next summer we will be in shape to install two additional furnaces, and that the following year will see four more furnaces constructed, thus substantially increasing the capacity of the Grand Forks plant. The furnaces such as we will adopt next summer have an average aggregate capacity of 750 tons per day, and the consumption of ore per day at the smelter in 1903 will, therefore, be brought up to 2300 tons.

"The problem of coke supplies is one that is engrossing our attention, and the situation in this respect is most serious, as most people realize," said Mr. Graves, when queried on the topic that has caused no little anxiety in the Rossland camp and elsewhere where the interests of a community are closely identified with those of the mining and smelting industry. "An effort should be made to stimulate the production of coke in the interests of the country and to be safeguarded. At the present time the consumption of coke is equal or greater than the production, smelting plants are unable to put coke in reserve to guard against temporary disarrangements of the supply, and we are living from hand to mouth with respect to coke at our own plant we sometimes place

This Is the Ymir Mine's Record--Reconstruction Has Been Unanimously Agreed to by Shareholders--Course Is Essential to Company's Success.

The shareholders of the Ymir mine have unanimously agreed to the reconstruction of the company, an arrangement that will make the shares assessable and provide ample funds to carry the property over the temporary deadlock in connection with its development. The statements made in connection with the meeting demonstrate that the case of the Ymir mine is an instance of circumstances combining to adversely affect a mining proposition that had not only been a splendid dividend payer, but which had a magnificent showing of ore and a bright future.

M. F. Armstrong, chairman of the company, gave an interesting outline of the history of the property in addressing the shareholders. He stated that the parent company--London & British Columbia Gold Fields--expended \$300,000 to demonstrate the value of the Ymir, and under the agreement of sale undertaken to erect a 50-stamp mill. The Ymir Mines, Ltd., was then floated, and to show its confidence in the undertaking, the parent company turned over the entire proposition in exchange for shares of the subsidiary concern, receiving not a single cent in cash. As soon as the Ymir company had taken over the mine they expended \$59,000 in machinery, development and buildings, and during the time the mine was at work it had returned to shareholders no less a sum than \$60,000 in profits. The mine being bought for shares only, it never had working capital, development work being done out of profits.

This policy worked well until it became desirable in the opinion of the management to construct the long tunnel at the 1000 foot level, thereby increasing the costs of development very materially. Last May the company found it necessary to come to the shareholders and make a proposal that they should increase the capital by 20,000 shares. This was essential, said Mr. Armstrong, for when they had got down to the fifth and sixth levels, and found the vein still stronger and carrying high values, the directors, under the advice of their engineer, took the bold course of driving a tunnel in at the 1000 foot level, instead of following down the vein and continuing their developments bit by bit. It was not only a bold step, but really the only business step to take, because they could not, without adding great additional expenditure in the way of fresh winding plant, have hoisted their ore from the lower levels, whereas by running this 1000 foot level they would be able to take their ore from the lower levels right to the door of the mill at the entrance of the 1000 foot level. Further, by making an upraise from the tenth level to meet the main Ymir shaft, they would unwater the mine, and save

Manager's Report For September Shows Profits For Month Were \$68,607--Body of \$70 Ore Found Near Surface--Large Amount of Development Work.

That the conditions now prevailing in the Le Roi mine are as favorable as one could well wish them to be is amply demonstrated by the report of Manager Mackenzie for September. His last monthly report showed the Le Roi had again made a profit for the month, this time a trifle lower than that for the month of August, which was due to a certain extent to an additional expenditure, brought about by the fact that the tonnage stoped in the mine during September was smaller and the exploration work greater than was the case the month previous.

The report shows that a great deal of development work was done during the month and that some excellent ore was uncovered. The exploration work served the purpose intended, although no new bodies of ore of any great value were uncovered in the exploration of the lower levels. While working on the surface from a small cross vein, directly north from the main shaft, some of the highest grade ore uncovered in months was found. The vein averages about one foot in width, has a north and south strike, and dips to the east somewhat. One car of some 30 tons of this ore taken from the point above mentioned was shipped to the smelter at Northport, the average values obtained running \$70 to the ton. Since the first shipment several other lots have been sent to the smelter and the values obtained were relatively the same as in the first lot.

Manager Mackenzie's report in full showing the work done and the returns will prove of general interest. The report shows, among other things, that the profits from the ore shipped, although not as high as in previous months, was very satisfactory. The profits during the month were approximately \$68,607, of which \$7,516 was from the ore dump.

The tonnage shipped during the month, together with its contents and gross value, was as follows: Dry tons--First class, 13,667; second class dump, 1,899; total, 15,566. Ozs. Au.--First class, 6778; second class dump, 690; total, 7468. Ores--First class, 22,145; second class dump, 953; total, 13,078. Pounds, cubic wet--First class, 580,005; second class dump, 50,722; total, 630,727. Value per ton--First class, \$15.26; second class dump, \$9.76.

The cost of breaking and delivering the first class ore on the railroad cars was \$2.65 per ton, while the cost of development was equal to \$1.25 per ton--increases of 25c and 51c per ton respectively as compared with August. The explanation for the relatively higher expenditure is found in the facts that the tonnage stoped during September was smaller and the exploration work greater than was the case in the previous month.

Mine Expenditure--The expenditure for the month on mine account was \$54,064.

Northport Smelter--The expenditure for the month was \$17,843. The public ores purchased during the month amounted to 5740 tons, containing 2953 ounces of gold, 6080 ounces of silver, 232,325 pounds of copper. The tonnage treated during the month was 23,661 wet tons, segregated as follows:

Roasted ores	15,234
Raw ores Le Roi	198
Raw ores Le Roi second class	2,537

"The plant will be of 50-ton capacity, but some parts of it have been so built as to handle 70 tons. It is the intention, however, to handle only 50 tons. The reason the plant is not now working is due to the fact that when we thought we had everything right and the plant all built, some small details cropped up, which caused a longer delay than we anticipated. The failure to get the plant in working order has caused us the loss of nearly seven months, during which time practically nothing could be done at the mine. We look forward to commencing shipping operations next spring.

At present there are but few of the mines or properties around the Blue Bird working. Most of the owners of the claims are waiting until they see what will be done with the Blue Bird. The Blue Bird has good ore in sight, a silver-lead quartz that runs unusually high, and will undoubtedly prove a very good paying property as soon as the present condition under which the silver-lead industry of British Columbia is laboring change. The agitation now going on throughout the province in regard to our silver-lead properties should be encouraged, as it will tend eventually to bring about the desired legislation. Nothing is so much desired by the silver-lead producers of this country at the present time as this self-same legislation.

William Thompson is the authority for the statement that the new manager of the Le Roi No. 2 Mining company's properties in the Rossland camp will be Alexander Hill of London, who is now en route to Canada. It is understood that Mr. Hill is a son of Director Hill, who visited the Golden City last summer. Touching on the criticism of his reports contained in the circular recently issued to the shareholders of the Le Roi No. 2, Mr. Thompson states that his reports were not reproduced as they were submitted, the directors eliminating the qualifying statements used by him in referring to the ore reserves in the mine. These estimates were based on the assumption that certain conditions then existent would be permanent, which was not the case. Ore was in sight on two levels and the deduction was made that it existed between these levels. With this qualification the estimate was arrived at, but when it was demonstrated that a fault occurred between the levels in question the calculations previously arrived at were upset. Having had differences with his directors of the Le Roi No. 2, Mr. Thompson states that he parts with the company without regrets. He will still remain in the management of the Rossland-Kootenay company, operating the Kootenay and Nickel Plate mines. It is expected that Mr. Hill will reach Rossland in about 10 days.

Mr. Thompson's Successor as Manager of Mine

Engineers of V. V. & E. R. R. to Commence Work

(Special to The Miner.) and it is understood that these engineers will at once proceed with the work of the final location of the line and cross-sectioning prior to letting the grading contracts. Much satisfaction is finding expression here and at Midway at the prospect of an early commencement being made with the construction of this railway, which will compete with the Canadian Pacific for a share of the business for the Boundary district.

Concentrator of the Blue Bird on the Ground

C. H. Moyer, representative of the Montana Gold Mining company of Spokane, a company owning and operating the well known Blue Bird mine at Deer Park, was in the city yesterday, accompanied by Levi Culp. The two left on the evening train last night for Deer Park, after spending the day looking around the different mines of the camp. Mr. Moyer was seen yesterday afternoon at the Hoffman House and talked very interestingly on mines and mining generally. He was asked concerning the Blue Bird, a property which is now looked upon as one of the most promising of the silver-lead mines in the province.

"There is very little to say about the Blue Bird mine at the present time that would prove of interest," said Mr. Moyer. "The property is in the best of shape, the ore bodies being developed along lines laid out some months ago on the occasion of the visit of the directors of the property to the mine. The ore values, as nearly as we can estimate, are improving steadily since we started drifting under the mountain and have increased in value with depth. We have succeeded in penetrating to a depth of nearly 300 feet, and with the crew now working expect to get down considerably further before the winter is far gone. "For the past two months work of nearly every sort has been suspended, only a small force at development work being kept on. There was little use of a larger force being kept at work, because little could be done, owing to the fact that the concentrator which was being made for us in Spokane did not arrive at the time we thought it would. The plant has only arrived on the ground in the past month, and it was only two or three weeks ago that it was taken from the lake front up to the mine. The work of getting the plant to the mine required nearly two weeks' time, but it is now on the ground and as soon as the proper arrangements be made it will be installed and put in working order."

"The plant will be of 50-ton capacity, but some parts of it have been so built as to handle 70 tons. It is the intention, however, to handle only 50 tons. The reason the plant is not now working is due to the fact that when we thought we had everything right and the plant all built, some small details cropped up, which caused a longer delay than we anticipated. The failure to get the plant in working order has caused us the loss of nearly seven months, during which time practically nothing could be done at the mine. We look forward to commencing shipping operations next spring. At present there are but few of the mines or properties around the Blue Bird working. Most of the owners of the claims are waiting until they see what will be done with the Blue Bird. The Blue Bird has good ore in sight, a silver-lead quartz that runs unusually high, and will undoubtedly prove a very good paying property as soon as the present condition under which the silver-lead industry of British Columbia is laboring change. The agitation now going on throughout the province in regard to our silver-lead properties should be encouraged, as it will tend eventually to bring about the desired legislation. Nothing is so much desired by the silver-lead producers of this country at the present time as this self-same legislation."

NOT 'HOLDING' SILVER.

American Smelting Co. Has Only 15,000,000 Ounces on Hand. NEW YORK, Nov. 18.--There was a report in Wall Street yesterday that the American Smelting & Refining Company had accumulated 40,000,000 ounces of silver in an endeavor to "hold the umbrella" over the silver market in somewhat the same way as the Amalgamated Copper Company did over copper before the break in prices. When this report was brought to the attention of Vice-president Sewell of the refining company he said: "There is no truth in the statement. We do not hold silver, as we depend on the smelting of it for our profit. At the present time we have about 15,000,000 ounces on hand, and we never have more than that amount." At the present price of silver 15,000,000 ounces represents approximately \$7,500,000.

BISHOP THOMPSON DEAD. JACKSON, Miss., Nov. 18.--Bishop Hugh Miller Thompson of the Episcopal diocese of Mississippi died this morning.

Shipments Not Up To Usual Standard

Owing to the fact that the Le Roi No. 2 closed down earlier in the week, and also through the cessation of shipments from the Le Roi itself for a couple of days, due to a break down of the cable on their aerial tramway, the shipments have been lower than has been the case for some time. The sudden drop in shipments, however, is something that cannot last long; in fact, an 8000 ton average a week is looked for by those in a position to know the inside of the local mining situation.

The week just passed has been devoid of anything in the way of mining matters that could be construed as worthy of notice. The crews of most of the mines have been kept up to their usual number, the Le Roi No. 2 being the only mine practically to lessen the number of its crew. At the Le Roi and Centre Star and War Eagle mines, quite a few extra men have been put to work during the past week. It is understood that more men have been added to the force now being employed at the Giant and the Velvet. Many of the men formerly employed at the Le Roi No. 2 have left town, going to the camps in Idaho and Montana, and a few of them to the Oregon mines. Most of the men have left for the Coeur d'Alenes, although quite a few have departed for California mines or the mines of New Mexico and Arizona.

The Centre Star and War Eagle mines are shipping at the rate that was predicted would be the case some weeks since the two mines their combined output during the past few weeks has easily averaged 2000 tons a week. Last week's shipments from the two mines came within a hundred tons of averaging 4000 tons. Nothing new in either of the mines has developed during the week. Shipments from the Le Roi durtled the week were slightly curtailed owing to the fact that an unforeseen accident occurred to the aerial tramway which conveys the ore from the mines to the shipping point. This caused the loss of a day or more. During the week

Week	Year
Le Roi	3170 195,998
Le Roi No. 2	52,670
Centre Star	27,181
War Eagle	14,466
Rossland G. W.	2,400
Giant	2,850
Cascade	300
Columbia-Kootenay	30
Bonanza	90
Velvet	1,170
Spitzee	2,20
White Bear	5
Totals	47,905 296,910