

It seems to have been generally considered that these higher prices were only war prices, and that, at the close of hostilities, the value of metals would drop at least to normal, if not below. Consequently, as the duration of the war was not expected to be very long, those mines not prepared to make a production in the near future could not expect to profit by higher prices, and, as capital was in demand for other purposes, the amount available for development was very slight.

The result has been that actual producers increased their outputs, but few new ones began a production, so that the amount of new development done throughout the year has been less than normal.

In British Columbia the recruiting sergeant has found such ready response from the prospectors and miners that prospecting is practically at a standstill and is left to those too old to be accepted for military service or otherwise disqualified.

Of all the metals produced in British Columbia, silver was the only one the price of which was not raised by the war, for the reason that it is not used in war materials, despite the old saying that "wars are won with silver bullets." On the contrary, the price of silver fell off very considerably; in 1913 the price of silver in New York varied between 63 and 57.8 cents, averaging for the year 59.8 cents; in 1914 the average price for the year was 54.8 cents, while for 1915 the average price for the year was only 49.7 cents.

This low price of silver acted as a deterrent to production in many of the silver-lead mines of the Slocan, Almsworth, and Nelson Divisions, the ores of which contain, on the average, about twice the value in silver that they do in lead.

To show the effect of this drop in silver values in these Divisions, using the lead produced as an indicator, as the proportions of lead and silver are fairly constant in our galena ores, Almsworth produced in 1915 only about one-third as much lead as in 1914, Slocan produced about 90 per cent. (but here the ores of the larger properties carry so much zinc that there was a profit in that metal), while in the Nelson Division the lead output in 1915 was only about half that of the previous year.

The output of silver in 1915 is estimated as being \$255,703 less than in the preceding year.

The various metals and their production are reviewed in detail later in this report, but it might be noted here that the following table shows the gross value of the metallic minerals recovered as being \$20,895,696, which represents an increase over last year of over \$5,000,000, a percentage increase of about 33 per cent., which is certainly a matter of congratulation.

It might further be pointed out that the metalliferous output for 1915 would appear to be the greatest in the history of mining in the Province, being more than 10 per cent. greater than in the former record year of 1912.

With the exception of silver, which has already been commented upon, all the other metals show a material increase. Coal, however, shows a very heavy falling-off—about \$925,000; while building materials, etc., appear to indicate a decrease of \$1,352,917, or nearly 50 per cent. of the previous year's output.

These two latter items are not an index of mining, properly speaking, but are influenced by the general industrial and financial state of the Province, as they are to all intents and purposes for home consumption and not for export.

The features of the year are the very great increases in the copper and zinc productions, and, as the prices of both these metals seem to show no indication of serious decrease, while the present developments of the properties give reason to expect further large increases in 1916, there is every cause to believe that the coming year will be a record one as far as the metalliferous mines are concerned.

It is to be noted that this past year the value of the copper-output is practically 50 per cent. of that of the gross metalliferous production of the Province.

It is a matter of congratulation also that zinc is now being refined in the Province—as described later—and there is every prospect that within a short time copper will also be refined here, thus enabling us to ship these products in a marketable form.