

## ONTARIO MINERAL PRODUCTION

### Increased Prices in Gold, Silver and Copper Output Balances Decreased Output

The Ontario bureau of mines has issued statistics, which appear at the foot of this page, regarding the production of the metalliferous mines and works of Ontario for the nine months ending 30th September, 1917. For purposes of comparison, figures for the corresponding period in 1916 are also given.

Notwithstanding the falling off in the output of gold, silver and copper, the aggregate value for the nine months was some \$2,000,000 more than for the same period in 1916. Increased prices for silver, copper and nickel are largely responsible for this increase.

#### Table of Production.

Of the total production, the Hollinger Mine yielded 161,702 ounces; McIntyre, 59,779 ounces; and Dome, 58,978. Gold being the standard of value, and having a fixed price, was the only metal which did not share in the general increase of prices. Indeed, the high price of labor and supplies have, for the time being, lowered the rate of expansion for this branch of the industry. The output for the first nine months of this year was some 20,000 ounces less than for the corresponding period in 1916.

#### Northern Ontario's Gold.

Evidence accumulates that the gold resources of Northern Ontario are extensive. Developments at Porcupine have been satisfactory, and Kirkland Lake shows signs of being a good second. A satisfactory feature is that the newer gold camps are scattered over a wide area of territory.

The average price of silver was 79.758 cents—the low being 71.75 on March 27th, and the high 108.50 on September 25th. The following mines were the leading shippers: Mining Corporation of Canada, 3,831,211 ounces; Nipissing, 2,839,462 ounces; Kerr Lake, 1,708,921 ounces; Coniagas, 976,315 ounces; O'Brien, 925,000 ounces; McKinley-Darragh-Savage, 775,566 ounces; Miller Lake O'Brien, 757,132 ounces.

#### Nickel and Copper.

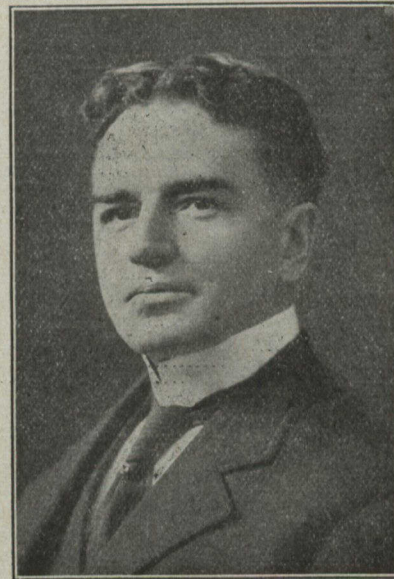
Both these metals have risen in price, and are valued in these statistics at 25 cents and 20 cents per pound respectively, for the metallic contents of the mattes produced. Nickel is quoted at 50 to 55 cents per pound, and the United States government has now fixed the price of copper at 23½ cents per pound. The mines of Sudbury are now, and have been for some time, working at maximum capacity. The nickel contents of the mattes for the nine months of 1917 were a little larger than for the same period in 1916, but the copper contents were about 1,000 tons lower. The International Nickel Company's new refinery at Port Colborne is well under way, and is expected to be turning out refined nickel before next spring.

In addition to exported ore, 138,808 tons were shipped to Ontario smelters. Of the total of 983,321 tons of ore smelted, only 93,536 tons, or 9.5 per cent., were Ontario ore. The total pig iron produced was 513,232 tons, worth \$9,841,438 as compared with 501,410 tons, worth \$6,686,965 in 1916 for the corresponding period. This shows an advance of nearly 50 per cent. in the value of pig iron.

|   |        |
|---|--------|
| Gold .....                              | ounces |
| Silver .....                            | "      |
| Cobalt (metallic) .....                 | pounds |
| Nickel (metallic) .....                 | "      |
| Nickel oxide .....                      | "      |
| Cobalt oxide .....                      | "      |
| Other cobalt and nickel compounds ..... | "      |
| Molybdenite .....                       | "      |
| Copper ore .....                        | tons   |
| Nickel in matte .....                   | "      |
| Copper in matte .....                   | "      |
| *Iron ore (exported) .....              | "      |
| *Pig iron from domestic ore .....       | "      |
| *Lead .....                             | "      |

## VICTORY LOAN WILL ENCOURAGE THRIFT

"If we can raise a \$300,000,000 war loan, from 250,000 subscribers, it will be of far more value to the country than if the same amount came from only the large financial institutions, industrial and other corporations and a few individuals. I would like to see 500,000 subscribers to the Victory Loan." This was the statement of Mr. W. G. Watson, general manager of the Toronto General Trusts Corporation, to *The Monetary Times* last week. "The wide subscription of



(The Monetary Times Photo.)

#### W. G. WATSON, TORONTO,

Member, Ontario Executive Committee and Special Subscriptions Committee, Victory Loan Campaign.

the loan will mean a great deal to the country," he continued. "It will develop thrift and the propensity for saving. I think the benefit in that direction will be immense. There have been a number of people jogging along thinking that they could not save. This war loan campaign is changing their view. Those who buy a little government bond or a similar investment will want to do so again later."

Mr. Watson is a member of the special subscriptions committee and of the Ontario executive committee for the Victory Loan campaign. Associated with him on the Ontario executive committee are the following: Messrs. G. H. Wood, chairman; J. W. Mitchell, vice-chairman; G. Tower Fergusson, vice-chairman; R. A. Daly, secretary; R. A. Nevitt, assistant secretary; T. E. Griffis, treasurer; Dr. A. H. Abbott, W. C. Brent, A. H. Campbell, H. C. Cox, John F. Ellis, Gordon T. Finch, J. J. Gibbons, R. S. Gourlay, D. B. Hanna, W. A. MacKenzie, A. M. Macrae, G. A. Macpherson, A. P. McEachren, W. L. McKinnon, J. G. O'Donoghue, S. R. Parsons, T. S. G. Pepler, R. Home Smith, Norman Sommerville, T. A. Stevenson, H. R. Tudhope and E. G. Wills.

| Quantity.  |            | Value.       |              |
|------------|------------|--------------|--------------|
| 1916.      | 1917.      | 1916.        | 1917.        |
| 363,955    | 343,490    | \$ 7,513,734 | \$ 6,754,535 |
| 16,203,091 | 15,236,002 | 9,750,040    | 12,001,875   |
| 172,055    | 295,866    | 146,467      | 433,739      |
| 17,435     | 166,921    | 7,618        | 67,499       |
| 54,152     | 10,831     | 6,381        | 3,025        |
| 378,732    | 276,769    | 231,947      | 323,162      |
| 57,026     | 276,217    | 22,890       | 30,025       |
| 15,845     | 65,827     | 15,845       | 83,550       |
| 1,715      | 2,658      | 21,685       | 33,419       |
| 31,046     | 31,064     | 15,523,000   | 15,532,000   |
| 16,089     | 15,928     | 6,285,930    | 6,371,200    |
| .....      | 98,757     | .....        | 412,401      |
| .....      | 48,820     | .....        | 936,118      |
| .....      | 540        | .....        | 136,948      |

\$43,119,496

\*1916 figures are not available for the last three items.