

AMONG THE COMPANIES

Northern Ontario Mining Notes

(Special Correspondence.)

Cobalt, Sept. 23:—By about the 1st of October the Chambers Ferland (Aladdin Cobalt) expects to cut the extension of the Nipissing No. 64 vein of the Nipissing at the 425-foot level. This vein was cut last winter in one of the upper levels but as this was not in the productive horizon it was not a disappointment when the vein did not carry ore at that level. A long crosscut is now being pushed to connect up the winze work on the 425-foot level and the latter will cut the No. 64 and permit the opening up of the vein from that level, from which the company is getting good ore in some of the other veins found last winter. By the first of October another car of high grade ore will be ready for shipment. Mr. Chas. Richardson, chairman of the Aladdin trustee board in Canada, estimates that the company has put in sight 10,000 tons of mill rock and low grade ore. Some of this is low in silver values but he estimates that all of it can be treated at a profit. A contract has been made with the Northern Customs Concentrators Limited as soon as the latter company is ready to receive its shipments will be started.

Davidson.

The shaft on the Davidson property in Northeast Tisdale is now down 300 feet and a station is being cut at that level. As soon as the timbering of the shaft has been completed a crosscut will be started. The vein dipped from the shaft and was reached in crosscuts at the 100-foot and 200-foot levels. At the latter level the vein was considerably wider than on the 100-foot. The vein in some places is 40 feet wide on the surface. In some of the quartz stringers free gold was found. The surface showings are very encouraging. The Davidson is the first property in that part of the district to be extensively developed.

Augarita.

Three diamond drill holes have been put down on the Augarita property, about half-a-mile south east of the Dome to a depth of 450 feet to cut some of the veins showing on the surface. From the second hole a core from one of the veins cut showed free gold. One is exposed on the surface for 1,500 feet in length. In places it is 40 feet wide.

Dome Mines.

Approximately 150,000 tons of ore has been broken in the stopes at the Dome Mine. It has been decided to discontinue work in the Glory Hole during the five months of the winter, as this open work costs in winter a great deal more per ton in winter than in the summer months. The ore in the Glory Hole is of a much lower grade than that underground in the various veins developed. This will probably mean a bigger production per month from now on for the Dome. The milling capacity is being gradually increased and with the present equipment it is expected to be about 1,500 tons per day. In the new central shaft the man cage is now running. This will relieve the other shafts and allow of the hoisting of more ore. Delays in the arrival of the new machinery held back the start of hoisting of ore through the main shaft. The latter is down a depth of 850 feet. It has been decided to establish the fifth level, at a depth of 424 as a main haulage way for all ore above. On the sixth level, at a depth of 553 feet, ore bins with a capacity of 3,500 tons are being cut.

Dome Lake Mines Limited.

The mill at the Dome Lake has been closed temporarily while the machinery for the new mill is being installed. The present mill has a capacity of 50 tons a day, but the installation of a new Hardinge ball mill, together with the usual accessories will raise the capacity to 20 tons daily. The new mill extension will be in operation this fall.

Whitney Township.

Operations have been carried into another section of Whitney township with the letting of a contract for several feet of diamond drilling on the old Ross group of claims, located about three miles east of South Porcupine. This property recently changed hands and the new syndicate proposes prospecting the big sulphite dyke which runs across the property. The latter property has been idle since the early days of the camp when it was then the centre of considerable interest on account of the big outcrop, which is said to average about 400 feet in width and about three quarters of a mile in length. The ore is very low in gold values on the surface, however, and the present owners propose to test it out at depth.

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Schumacher Mines Ltd.

The new shaft of the Schumacher Mining company is now down a depth of 30 feet. This shaft, No. 4, is located on the opposite side of the town from the mill and the construction of an aerial tramway from the shaft to the mill will probably solve the question of ore transportation across the town. Plans for this are now being considered. A new machine shop on the property has been completed and well equipped so that the company may now do their own repairing on the ground.

Ophir Mines Limited.

The first round in the crosscut to the big cobalt vein, on the property of the People's and the Ophir properties was fired this week and after about four days more to complete the timbering of the shaft it is expected that about September 28th the work will be again under way. The big vein will be followed as far as the Ophir line and the cost will be borne equally by the two companies. Once the latter line is reached, however, each company will, of course, pay for its own exploration and development work.

Tashota District.

The compressor plant of the old Red Jacket has been purchased by the Tash-Ora Mining Company to develop the Walls Claims at Tashota on the National Transcontinental railway. Test runs from about 75 pounds of ore taken from the 25-foot level of the shaft, which was sunk by hand, showed from \$22,000 to \$25,000 to the ton. It is proposed to continue the shaft to a depth of 100-feet before drifting on the vein. The gold appears in a free state. On the Devanney-Morrison claims the third hole is being put down in diamond drilling.

Success Mining Company.

The Republic Gold Mines, which controls the Success Mining company, has a small gang of men at work on the latter property. The shaft has been put down to a depth of 374 feet. The vein upon which work is being done is about 30 inches wide and with only a small prospecting plant progress is slow.

CONSOLIDATED MINING AND SMELTING.

The Consolidated Mining and Smelting Company have recently added to their plant at Trail, B.C., the manufacture of nitric acid and aluminum to their other activities.

Consolidated Smelters is perhaps one of the most unique business propositions in America. It has an up-to-date smelter, which not only smelts its own ores, but those of other properties in that district; it has unlimited water power through the acquisition of the West Kootenay Power and Light Company; it also owns its own mines and is a producer of gold, silver, copper, lead and zinc, and it has within the past few weeks added the manufacture of nitric acid and aluminum.

They are now manufacturing the sulphuric acid that they require for their own purposes, and in addition are selling about ten tons a day. They have also recently established a copper refining plant of their own, and it is understood that they are now turning out zinc and shipping the same to Russia.

They also own the Sullivan Mine, which is supposed to be one of the greatest zinc mines in the world, the vein is twenty feet wide and some thousands of feet long and it has been driven to a depth of five hundred feet. It is estimated that there are tens of millions of tons of these zinc and lead sulphides in this mine.

PARAGRAPHS.

The felspar deposits in Frontenac Co., Ontario, are now being worked full blast to meet the demand for potash, enamel requirements and fertilizer.

New area of flax sown in Ireland this season amounted to 91,454 acres, compared with 53,143 acres last year. The Russian flax acreage also appears to be favorable.

SHAWINIGAN COTTON COMPANY.

The consolidation of the Shawinigan Cotton Company of Shawinigan Falls, Que. and the Wabasso Cotton Company, of Three Rivers, Que. is said to be a feature that will be discussed at the annual meeting of the latter company on September 30. The Shawinigan Cotton Company is capitalized at \$1,000,000, all outstanding, with a bonded debt of \$1,000,000. The Wabasso Cotton Company has authorized and outstanding \$1,750,000 stock, including \$1,250,000 exchanged for a like amount of St. Maurice Valley Cotton Mills, Ltd. The authorized bond total \$1,000,000.

The Wabasso plant is at Three Rivers, Que., and the Shawinigan Company's mills at Shawinigan Falls, Que.

These companies are controlled by practically the same interests, with interlocking directorates. The announcement was sent to shareholders in the Wabasso Company this week that at the annual meeting a resolution would come up providing for the issue of \$600,000 debentures, for the purpose of consolidating the banking arrangements of the company. The debentures are to be secured by deed of pledge upon the moveable property, the intention being to use such debentures as collateral security for banking loans. At the meeting of the shareholders will be asked to sanction a by-law authorizing the directors to borrow money and obtain advances upon the credit of the company from the Hochelaga Bank.

DOMINION STEEL CORPORATION.

It is announced that the Dominion Steel Corporation in preparing to call in and pay off out of revenue the balance of its short term obligations, consisting of \$3,400,000, five year 6 per cent notes. These notes do not fall due until December 1, 1918, so that their maturity will be anticipated by two full years.

A year ago the company met a smaller issue at maturity, consisting of \$1,500,000 five year 5 per cent debentures, with its obligations to the banks already discharged and these remaining notes paid off the company will be entirely free of flotation indebtedness, and it is generally understood that the policy will now be to finance all ordinary extensions and improvements out of earnings.

PORTO RICO RAILWAY.

The great storm of August 22, which caused much damage to the Island of Porto Rico, will leave its traces upon the annual statement of the Porto Rico Railways Company. The operating expenses incident to the storm entirely obliterated a small gain in gross earnings and produced a shrinkage in the net earnings of \$10,269, or 32.05 per cent., as compared with August of 1915. The gain in gross was fairly normal under the conditions, being \$1,510, or 2.55 per cent. The company's earnings statement for August and the first eight months of the year follows:—

		Increase	
	August, 1916.	over August 15, 1915.	Per Cent.
For August—			
Gross	\$ 60,528.88	\$ 1,510.61	2.55
Net	21,148.59	*10,269.87.	*32.65
*—Decrease.			
For Eight Months—			
Gross	\$563,026.15	63,150.93	12.63
Net	281,445.76	40,530.46	16.82

COCKSHUT PLOW COMPANY.

Net profits amounting to \$465,211, for the year ended June 30, compared with \$369,388 last year, are reported in the annual statement of the Cockshut Plow Company, issued last week. Dividends on shares in capital stock of affiliated company increased from \$21,975 to \$34,965, making a total of \$500,170, against \$391,363 last year, an increase of \$109,000.

The balance sheet shows a reduction in liabilities of \$1,265,000 to \$17,280,423. Bonds and other loans have been reduced from \$4,620,472, a year ago, to \$3,284,407. Cash on hand and in bank is down at \$39,643, against \$14,780, a year ago.