

MOLYBDENITE.

Nelson, B.C., Oct. 11.—Prof. J. C. Gwillim, of the Canadian Munition Resources Commission, is in Kootenay and Boundary inquiring into the possibilities for an increased production of molybdenite, which is in demand for munitions work. So far the Molly mine on Lost Creek is the only one he has seen which promises a production, but he believes that there may be other showings in the district which would pay for operation at existing prices for the metal.

He gave the Daily News the following memorandum concerning molybdenite, prices and methods of disposing of it:

"There is a good market now for the mineral molybdenite, which is needed for making ferro-molybdenum used in munitions and other work.

"The general price is on a basis of \$1 per pound for 80 per cent. of the molybdenite content: 80 per cent. being the assumed recovery made in cleaning this mineral up to the grade required by the munitions board. This grade is 85 per cent. molybdenite.

"Thus a 5 per cent. ore would be worth \$80 and a 10 per cent. ore \$160 per ton, less the following charges: (1) Mining and sorting to 5 or 10 per cent.; (2) transportation from mine to railway; (3) freight to Ottawa or Renfrew, \$16 a ton on carload lots; \$36 a ton on smaller lots; (4) milling or concentrating cost, from \$5 to \$10 per ton.

"A little figuring for each case will determine what grade of crude ore will stand its charges — usually nothing under 5 per cent. molybdenite (not molybdenum) will leave much profit.

"There are two places in Canada where such lower grade ores can be cleaned up and paid for: The ore testing laboratories of the Mines Department, Ottawa, care G. C. Mackenzie; and the International Molybdenum Co., of Renfrew and Orillia, Ont. F. J. Mackenzie is its representative and is now in British Columbia.

"The Canadian Munitions Resources Commission is interested in getting supplies of this mineral forward as quickly as possible to meet war demands and anyone who can should try to furnish such ores while the price is high and the necessity exists."

STANDARD SILVER-LEAD.

The Standard Silver-Lead Mining Co.'s net profits for the month of August were \$41,280.56. Mr. Geo. H. Aylard, of Victoria, is general manager for this company, but its head office is in Spokane, Wash. The Spokesman-Review, of that city, a few days ago published the August figures, as under.

The operating profit at the property of the Standard Silver-Lead Mining Co., near Silverton, B.C., for September was \$53,399, as compared with \$56,609 in July, \$38,437 in May, and \$136,943 in March. The surplus of the company on August 31st was \$287,662, as compared with \$296,381 in July.

Production is maintained from silver-lead and zinc ores and concentrates. The shipments in August were 523 tons of silver-lead ore, as compared with 429 tons in July, 497 tons in June, 504 tons in May, 729 tons in April, and 1,295 tons in March.

The zinc sales were \$18,482, as compared with \$63,890 in July, \$24,808 in June, \$18,260 in May, \$26,847 in April, and \$5,432 in March.

The receipts from zinc in August were at the minimum because the contract with a buyer admits of the shipment of only 500 tons a month. The company

states that it had on hand 750 tons of zinc concentrates made in August, that do not figure in this statement. The concentrates have been netting \$30 a ton, and those on hand are expected to bring an equal return. Negotiations are proceeding for the sale of the surplus zinc which the company hopes to dispose of in its entirety.

Among details of the Standard Co.'s statement for August by Mr. Charles Hussey, the secretary, are the following:

Receipts.

Preliminary settlement for 523 tons of silver-lead ore and concentrates	\$64,926.50
Zinc sales	18,482.26
Umpires.	178.91
Boarding house	5,275.55
	\$88,863.22
Less final settlement for June.....	2,290.41

Disbursements.

	\$86,572.81
Production of ore, including mining, milling, shipping, power and general expenses.	\$33,172.89
Development.	4,321.75
Construction.	2,211.80
Aylard tunnel	1,747.85
Store supplies	3,599.35
Miscellaneous.	238.61

Cash Statement.

	\$45,292.25
Balance on July 31st.....	\$296,381.65
Net profit for August	41,280.56
	\$337,662.21
Less dividend payable	50,000.00
Balance on August 31st.....	\$287,662.21

TEMISKAMING.

In a letter, dated October 10th, to shareholders of the Temiskaming Mining Co. is the following:

The main shaft has reached a depth of 1,325 ft. We have approximately 300 ft. farther to sink before the lower contact between the Diabase and Keewatin formations is encountered, when lateral development will be commenced.

On the upper levels of the property, work is progressing very favorably. In various parts of the old workings, we have recovered some mill rock and small patches of high-grade. Development of the new vein system on the different levels has produced a great deal of very rich ore as well as mill rock. On the 500-ft. level, where we have our largest body of ore, the vein is very strong, varying from eight to fourteen inches in width and carrying exceptionally rich values.

Surface work on the McDonald claim and Gans lot has been suspended. The syndicate who had our Red Jacket claim under lease, have relinquished the same.

On September 30th, 1916, we had: Bullion in storage, 566,962.74 oz.; ore at smelters, 108,905.43 oz.; ore bagged at mine, 31,419.0 oz.; total, 707,287.17 oz. Cash on hand, \$25,074.08.

On July 22nd, 1916, we paid a dividend of 3 per cent., distributing \$75,000 among the shareholders. At a meeting of the directors held on October 10th, 1916, a dividend of 3 per cent. was declared payable on November 22nd, 1916, to shareholders of record October 31st, 1916.