

general expenses, including interest on First Mortgage and Collateral Trust bonds, absorbed \$543,516, leaving a surplus of \$22,995. The result of the year's operations of all the subsidiary companies of the corporation, complied without provision having been made for bad and doubtful debts, depreciation and renewals, shows a surplus for the year of \$1,093,372. Of this amount, \$501,424 has been paid to the Lake Superior Corporation in interest and dividends. The remainder of the surplus has been set aside by the subsidiary companies, as in previous years, to-

wards providing for such depreciation, etc. In view of this, the directors have not felt able to pay interest on the income bonds for the year. They are confident, however, that their decision will be approved by the income bondholders. When the reorganization of the corporation was consummated in 1904, an amount was provided for working capital, which proved quite insufficient for the needs of the various companies. The result was that the companies were forced to borrow heavily from the banks.

STATISTICS AND RETURNS.

COBALT ORE SHIPMENTS.

Following are the shipments from the Cobalt Camp for the week ending Oct. 16, and those from Jan. 1, 1909, to date:

	Oct. 16.	Since Jan. 1.
	Ore in lbs.	Ore in lbs.
Cobalt Central	44,442	685,196
Crown Reserve	115,420	4,923,894
La Rose	381,434	10,397,882
McKinley Dar.	89,706	1,643,424
Nipissing	129,402	10,317,618
O'Brien	64,042	2,215,649
Silver Queen	86,449	684,844
Silver Cliff	58,000	241,820
Trethewey	65,000	1,678,698

Ore shipments to Oct. 16, from Jan. 1, are 46,315,563 pounds, or 23,157 tons.

Total shipments for week ending Oct. 16 are 947,446 pounds, or 473 tons.

COBALT ORE SHIPMENTS.

Following are the shipments from the Cobalt Camp for the week ending Oct. 23, and those from Jan. 1, 1909, to date:

	Oct. 23.	Since Jan. 1.
	Ore in lbs.	Ore in lbs.
Buffalo	56,200	945,978
Carnegie		63,410
Chambers-Ferland ..		961,010
City of Cobalt		1,100,122
Central Cobalt		685,190
Cobalt Lake		141,340
Coniagas	60,900	1,356,515
Crown Reserve	124,790	5,048,684
Drummond		992,100
Kerr Lake	120,215	1,886,341
King Edward		183,740
La Rose	513,701	10,911,583
McKinley-Dar.		1,643,424
Nipissing	191,800	10,509,418
Nova Scotia		480,810
Nancy Helen		124,700
Peterson Lake		324,040
O'Brien	128,100	2,343,749
Right of Way	124,191	2,533,226
Silver Queen		684,844
Silver Cliff		241,820
Stewart, H. J.		62,392
Temiskaming		1,626,060
Trethewey		1,678,698
T. & H. B.		1,106,260

Ore shipments to Oct. 23, from Jan. 1, are 47,635,450 pounds, or 23,817 tons.

Total shipments for week ending Oct. 23 are 1,319,897 pounds, or 659 tons.

La Rose Reserves.—La Rose reserves as at June 1, 1909, were as follows:—

	Partly Developed:—			Estimated Profit
	Tons.	Ounces. Silver.	Silver at 51c. per oz.	
Main vein	3,189.4	2,668,088	\$1,424,513	\$2,987,329.96
No. 3 vein	278.6	790,605	408,781	283,326.11
McDonald vein	926.7	748,621	400,331	277,469.42
No. 10 vein	188.6	100,391	54,971	38,100.40
	4583.3	4,307,705	\$2,288,596	\$1,586,225.89
Country rock:				
McDonald	5747.	454,013	231,546	142,812.95
	10,330.3	4,761,718	\$2,520,142	\$1,729,038.84
Indicated ore:				
No. 3 vein	68.9	206,700	106,795	74,019.61
	10399.2	4,968,418	\$2,626,937	\$1,803,058.45

Following are the September returns of Le Roi No. 2:—
 "Josie mine report for last month—Shipped 2,490 tons. The receipts from smelter are \$73,262 (£15,105), being payment for 2,859 tons shipped, and \$3,012 (£621), being payment for 80 tons concentrates shipped. In all, \$76,274 (£15,726).

B.C. ORE SHIPMENTS.

Nelson, October 9.—The following are the ore shipments and smelter receipts from Southeastern British Columbia for the past week and the year to date:

Boundary—	Week.	Year.
Granby	18,013	756,906
Snowshoe	4,166	112,728
Mother Lode	9,366	210,546
Oro Denoro	1,100	3,038
Other mines		664
Total	32,745	1,083,927
Rossland—	Week.	Year.
Centre Star	3,295	135,529
Le Roi Two	476	24,167
Do. milled	260	10,240
Other mines		9,561
Total	4,031	179,497