

WHERE CANADA'S GOLD COMES FROM

Three-quarters of a Million Ounces Were Extracted by Various Processes—Provincial Returns

Canada's production of gold, in placer and mill bullion and in smelter products in 1914, is estimated at 770,374 fine ounces, valued at \$15,925,044 as compared with 802,973 fine ounces, valued at \$16,598,923, in 1913, showing a decrease of \$673,879, or about 4 per cent.

Of the total production in 1914, about \$5,695,508 was derived from placer and alluvial mining—\$6,050,690 in bullion from milling ores, and \$4,228,846 from matte, blister copper and other smelter products, etc. In 1913, of the total production, about \$6,346,072 were derived from alluvial workings; \$5,185,544 in bullion from milling ores, and \$5,067,307 from smelter products derived from ores, concentrates, etc., smelted.

The exports of gold-bearing dust, nuggets, gold in ore, etc., in 1914, were valued at \$15,242,200.

Porcupine's Milling Facilities.

The production in Nova Scotia and Quebec is small compared with the other provinces, but shows an increase of over 25 per cent. in 1914.

The Ontario production, \$5,546,356, shows an increase of over a million dollars, due to the extension of milling facilities in the Porcupine field.

No records have been received with respect to gold production in the Beaver Lake district of Saskatchewan or of recoveries from the river bars near Edmonton, Alberta, although activity has been reported in both localities.

The production in British Columbia was \$5,177,343, of which \$524,000 is credited to placer workings, as estimated by the provincial mineralogist, and \$4,653,343 to smelter products and bullion from milling ores. The British Columbia production in 1913 was \$6,149,027, being \$510,000 from placer workings, and \$5,639,027 from smelter products and mill bullion.

Yukon's Smaller Production.

The Yukon production shows a falling off of \$721,384, the total in 1914 being \$5,125,396, including a small value in mill bullion, as against \$5,846,780 in 1913. The total amount on which royalty was paid during the year 1914, according to the records of the mining lands and Yukon branch, interior department, was 309,691.17 ounces, as against 352,900.04 ounces in 1913.

JITNEY COSTS \$9.23 A DAY

It costs \$9.23 a day, on an average to run a jitney bus, according to figures of Pierrepont V. Marshall, principal of the Y.M.C.A. automobile school at San Francisco. He estimates that the cost of operating for 300 days a year, 12½ hours a day, a jitney bus costing not more than \$600 when it is new, is about as follows:—

	Per Year.
6 per cent. interest on ⅓ of \$600 investment	\$ 18
Insurance	192
Depreciation	300
Storage	120
Driver's wages (\$100 per month)	1,200
Licenses	28
Jitney Association dues	12
Total yearly fixed charges	\$1,870
Average for 300 days per year	\$6.23
Oil, gasoline, grease, etc.	1.50
Tires (180 miles at ⅓ c.)	.75
Mechanical upkeep, repairs, etc.	.75
Total daily cost	\$9.23

"If one starts with a new bus car," says Marshall, "a car which costs approximately \$600, one must take in \$9.23 a day or subtract the difference from your wages, \$10 a month. This is little enough for driving a jitney 150 miles a day. If the car is second hand, or costs more than \$600 when new, or is heavier than a \$600 car, one must estimate higher daily cost figures."

COBALT ORE SHIPMENTS

The following are the shipments of ore, in pounds, from Cobalt Station for the week ended March 26th, 1915:—

Peterson Lake Silver Mine Company, 69,960; Dominion Reduction Company, 88; Coniagas Mines, 52,610; O'Brien Mines, 60,825; La Rose Mines, 169,410; Mining Corporation of Canada (Townsite City Mines), 237,275; total, 678,080 pounds, or 339.04 tons.

The total shipments since January 1st, 1915, are now 6,979,470 lbs., or 3,489.7 tons.

UNITED STATES FACTORIES FOR CANADA

The Franklin Steel Works, Joliet, Illinois, who also operate a plant in Cambridge, Mass., have decided to open a branch factory in Hamilton, Ontario, for the manufacture of toe caulks for horse shoes. Incorporation with an Ontario charter has been applied for, with a capital of \$40,000. Mr. W. F. Pitcher, of the Franklin Steel Works, Joliet, Illinois, will be treasurer and manager of the company.

The Dominion Sheet Metal Company, with capital of \$300,000, will establish a plant also at Hamilton. Ohio and Indiana capital is interested. Mr. Enlow, of Oshawa, will manage the new concern.

CANADA'S BOND ISSUE IN LONDON

The Canadian Associated Press are informed that the underwriters took the amounts of the new Canadian loan offered them very readily at 1 per cent. The market notes that this issue is not for refunding operations, but for public works already under construction, as announced by Hon. W. T. White in the budget speech in February. The issue is solely in bearer form, which means that trustees cannot participate. This issue caused an appreciable shrinkage in the British war loan, New Queensland stock, and other colonials.

Another dispatch says the loan came as a surprise to the Stock Exchange. The Queensland loan gave way ¾ premium on the announcement of the new issue and Canada 4 per cents, 1940-60, also fell ¾.

A further dispatch, dated Monday, said:—The lists of the new Dominion government loan of \$5,000,000 were closed to-day by the Bank of Montreal, the government's financial agents, ahead of time, the loan having been oversubscribed. The Bank of Montreal's London office had a gratifying busy time since the lists were opened last Friday, and it is understood here to-night that the number of applications for the loan was unprecedented as regards Canadian government issues. Private cables this afternoon stated that the market and the city of London generally were most pleased at the result, and the pronounced success of the loan may be accepted, in times like the present, as a practical tribute to the credit of the government of the Dominion of Canada in London. The minister of finance seems to have selected the psychic moment for the public flotation, as this is the first occasion in several years that the underwriters of the Canadian government loan have been at once relieved by genuine investors. The result will surely be highly advantageous to Canada should any further financing of a similar nature be necessary later on in the year. Out of all the colonial government loans that have been issued in the London money market during the past ten years or so, only a scattered few have met with such a favorable reception as has been accorded the Canadian loan in this instance.

The Vinegar Manufacturing Company, Limited, with Manitoba charter, will apply to parliament for an Act to increase its capital from \$20,000 to \$60,000.

The surrender of the following companies has been accepted:—The Armstrong Cartage and Warehouse Company, Limited, with Ontario charter; Weyburn Realty Company, Limited, with Manitoba charter.

The following companies with Saskatchewan charter, have been dissolved:—The Regent Financial Corporation, Limited; Adams and Johnston, Limited; The George Bewell Company, Limited; The Western Cities Development Company, Limited.