

NIPISSING ANNUAL

EXTRACTS FROM GENERAL MANAGER'S REPORT.

Shipments in 1912.

	Dry Tons	Gross Ounces Silver	Net Value	Per Cent. of Total. Net Value
High Grade Ore.....	121.5635	325,246.92	\$ 183,140.83	6.48
Low Grade Ore.....	1,414.4910	330,990.97	168,574.96	5.96
Concentrate.....	180.6080	153,373.21	85,081.54	3.01
Total Ore.....	1,716.6625	809,611.10	436,797.33	15.45
Silver Bullion.....	146.1580	4,258,640.81	2,612,812.50	92.41
Bullion from Ore milled by Nova Scotia Co.	.7140	20,827.56	11,130.05	.39
Total Shipments.....	1,863.5345	5,089,079.47	\$3,060,739.88	108.25
Less Bullion from Ore purchased.....	12.6715	369,501.26	233,440.30	8.25
Shipments of Nipissing Product.....	1,850.8630	4,719,578.21	2,827,299.58	100.00%

Summary of Shipments, 1912.

Dry Tons Shipped.....	1,850.863
Gross Ounces Silver Contained.....	4,719,578.21
Gross Silver Value.....	\$2,892,581.42
Average Price Received per oz., cents.....	61.457
Received from Sales of Cobalt.....	\$673.90
Gross Silver Value plus Cobalt paid for.....	\$2,893,255.32
Smelter Deduction, Treatment and Freight.....	65,955.74
Net Value Received from Sales.....	\$2,827,299.58

Nipissing Production Only.

Production in 1912.

	Dry Tons	Gross Ozs. Silver	Gross Value	Net Value
Shipments in 1912.....	1,850.8630	4,719,578.21	\$2,893,255.32	\$2,827,299.58
On Hand at Mine, December 31st, 1912....	253.9550	712,897.44	432,355.86	416,634.67
On Hand at Mine December 31st, 1911....	2,104.8180	5,432,376.65	\$3,326,611.18	\$3,243,934.25
	267.9815	744,115.86	428,621.08	413,990.35
Production in 1912.....	1,836.8365	4,688,260.79	\$2,896,990.10	\$2,829,943.90

Cost of Producing Silver.

Based on Production of 4,688,260.79 Ounces.

General Operating—		
Hydraulic and Clearing Land.....	\$ 19,292.67	
Development and Exploration.....	268,906.08	
Stoping.....	83,548.52	
Ore Sorting and Loading.....	17,770.78	
Jigging.....	5,978.06	
Sampling.....	6,271.50	
Assaying, Engineering and Research.....	14,096.45	
Administration and Office.....	24,145.80	
Boarding House and Camp Maintenance.....	22,974.56	
Insurance and Taxes.....	75,438.39	
General and Legal Expense.....	28,110.01	
	\$566,532.82	Per Oz. Silver
High Grade Mill, including Treatment of Ore on Hand.....	99,271.79	.1208
Low Grade Mill.....	30,917.42	.0212
Depreciation.....	52,418.14	.0066
Custom Milling—		
By Nipissing Reduction Co.....	38,176.51	.0081
By Nova Scotia Co.....	2,892.20	.0006
Marketing Product.....	61,577.03	.0131
Corporation, New York Office and Traveling.....	13,869.03	.0030
	\$865,654.94	.1846
Less Rents and Interest.....	50,374.99	.0107
Total Cost of Production.....	\$815,279.95	.1739