

The Greenwood smelter produced 3,455,578 pounds of copper and 8,555 ounces of gold and more than 33,000 ounces of silver in the first eight months of the current year, and is now producing on a substantial basis, according to the statement.

The financial statement of the Consolidated Mining & Smelting Company for the year ended September 30, showed profits of \$996,000, being an increase of \$200,000. Profits were at the rate of 17.26 per cent on the basis of the old capital, against 13.7 per cent in 1914.

McGillivray Creek Coal & Coke Company has declared its second dividend of 1 per cent for 1916, involving the distribution of \$25,000, or \$50,000 in the year. It is the fourth dividend of 1 cent per share, or 1 per cent, which has been paid by the company and is for the period ending December 31. It is payable January 1 to shareholders of record December 26.

The record quarterly dividend of the Granby Consolidated Mining, Smelting & Power Company was declared at a meeting of the board in Boston. It was at the rate of \$2.50 a share. The disbursement, which will be \$374,962, is to be made on February 1 to stockholders of record January 18.

The declaration is at the rate of 10 per cent, or \$10 a share, yearly, an advance from 8 per cent, on which basis the last payment was made. Disbursements of 1916 aggregated \$7 a share, the two last having been of \$2 each and the first two at \$1.50 each. The report from Boston carries with it an intimation that the rate of 10 per cent may be continued throughout the year.

Expectation of \$10 a share this year is encouraged by a report that the company is earning at the rate of \$10,000,000 a year on a 29-cent basis, or \$66 a share on the 149,985 shares outstanding, 75 per cent of this at the Anyox plant, the remainder at Phoenix. The total output is at the rate of 52,000,000 pounds of copper annually.

DOMINION PRODUCTION OF PIG IRON AND STEEL IN 1916.

The Dominion Department of Mines has received from the producers a record of the production of pig iron and of steel ingots and castings during the first eleven months of the year which together with estimates for December show a probable production of 1,171,727 short tons (1,046,185 gross tons) and a probable production of steel ingots and direct steel castings of 1,454,124 short tons (1,298,325 gross tons), of which 1,423,485 short tons were steel ingots, and 30,639 short tons were direct castings.

The production of pig iron in 1915 was 913,775 short tons, and of steel ingots and castings 1,020,896 short tons, showing an increase in the production of pig iron in 1916 of about 28 per cent, and an increase in production of steel ingots and castings of over 42 per cent.

The 1916 production was greater than that of any previous year, the second largest production of pig iron having been 1,128,967 short tons in 1913, and of steel ingots and castings 1,168,993 short tons, also in 1913.

The production in 1916 during the first six months and monthly during the last six months was as follows in gross tons:

	Pig Iron Gross Tons	Steel Ingots Gross Tons	Direct Castings Gross Tons	Total Gross Tons
Six months ending June.....	501,872	577,999	11,715	589,714
July	82,154	101,178	2,284	103,462
August	78,450	108,889	2,299	111,188
September	91,736	116,828	2,524	119,352
October	101,436	126,577	2,924	129,601
Nov. (partly estimated) ..	95,237	119,468	2,745	122,213
December (estimated) ...	95,300	119,930	2,865	122,795
Six months ending December	544,313	692,970	15,641	708,611
Twelve months ending Dec...	1,046,185	1,270,969	27,356	1,298,325

Of the total production of steel ingots and castings in 1916, about 43,790 short tons (39,098 gross tons) were made in electric furnaces. In 1915 only 61 short tons were reported as having been made in electric furnaces.

TO INVESTORS

THOSE WHO, FROM TIME TO TIME, HAVE
FUNDS REQUIRING INVESTMENT
MAY PURCHASE AT PAR

DOMINION OF CANADA DEBENTURE STOCK

IN SUMS OF \$500, OR ANY MULTIPLE THEREOF

Principal repayable 1st October, 1919.

Interest payable half-yearly, 1st April and 1st October by cheque (free of exchange at any chartered Bank in Canada) at the rate of five per cent per annum from the date of purchase.

Holder of this stock will have the privilege of surrendering at par and accrued interest, as the equivalent of cash, in payment of any allotment made under any future war loan issue in Canada other than an issue of Treasury Bills or other like short date security.

Proceeds of this stock are for war purposes only.

A commission of one-quarter of one per cent will be allowed to recognized bond and stock brokers on allotments made in respect of applications for this stock which bear their stamp.

For application forms apply to the Deputy Minister of Finance, Ottawa.

DEPARTMENT OF FINANCE, OTTAWA
OCTOBER 7th, 1916.