

LE ROI M

The eighth ordinary general of the Le Roi Mining company was held on Dec. 23 at Salmon Falls, E. E. McMillan, the Grinnell chairman, of the company, presiding.

The secretary, Mr. Harold A. Hanson, read the notice convening the meeting and the auditor's report, which chairman said:

"I beg to move that the report of the auditor be read and adopted. It is a matter of great importance to you, the shareholders, to your board that the profits be greater, but when we consider the fact that the fall in copper realized in the latter part of the year, the frequent stoppage of work, owing to the want of other causes, together with the cost of wages, you will see the difficulties we have had to face at the Northport smelter, for in only had a continuous run of 100 days. And the trail, water, closed for a long period, owing to the fact that the trail was closed down, to take our ore contracted to it. During the year, we had a considerable fall in wages and in the cost of near materials. Despite this, more spent on development than for years past. The main cause of this was the 1650-foot level at the mine. You will, perhaps, I told you last year that the development work was necessary for the good working mine. Our ore, as you know, quality, and it was unfortunate that the ore should be of this nature when we wanted all the help get. This variation in value ways been found in our ore, not that it is so good as the mine at Salmon, when we look at past experience of the mine. See from Mr. Larson's report expectations of finding ore in the future. It has been found that on the depth side of the sheet which I think calls for attention. At June 30, 1906, the sheet showed a credit balance and loss account of \$217,915 of which \$20,097 is 74 c. This was to some extent the result of the closing down of the mine, the incidental closing up of a portion of ore and matte. This it has always stood in on the sheet, in I think, to some extent, it would be impossible to distribute in dividends a portion of this credit balance, for reason that it is invested in the property, and the company, owing to the company have with far too little working capital as I believe the directors in the mine have not been able to really represent that it really represents their serious attention and that it in the next balance-sheet will be all right. I have monthly postcard you were had appointed Mr. W. W. Caryle general manager of the company, as compared to the last year. This question has considerable thought expended. I wanted to get three things, first, that if I had to go to the mines; secondly, you was not in any way with companies, which might clash with our interests. Those who are interested in the company would be of confidence of the shareholders of general public. I believe the choice of Mr. Caryle was a good one, for the requirements, I may say Caryle has arranged to go on January, and will meet Mr. A. at the mine."

W. G. Wilson seconded the motion.

The chairman: No doubt will wish to put some question. I invite the question to Mr. J. McMillan, the director, to address you. The first points on which I touched, but that I have not touched on them to him.

Mr. A. J. McMillan: We have had the year ended June 30, 1906, of which we are here. I am a chairman of the company, all of my colleagues, that the profits have not my interest as a shareholder company is so great, that it is possible to earn and pay a year you may be sure one has been forthcoming. Every year has been done in the past, and I am going to make some of which have been in the annual report and the man in his speech today, I am very sorry and I am understanding which we have kept working expenses down low level. As you will see from the report, we have had a great show as compared with the year, amounting to nearly \$2 on our output of about \$100 difference of about \$100—an amount sufficient to pay the shareholders with which dividend. This falling as a result of the fact that we have not got it. It is an expert often passed through the fact that Le Roi are better off in both respects, indeed, are most of the Roseland—is one to which of shareholders has called in years ago has been called in years ago have been successful in the ore bodies on the lower level of this ore, so far as at the present time, we have though small bodies of ore with from time to time the larger bodies of low ore are usually, and the work on the lower level

LOOKING WELL

The year has begun under favorable auspices for the mining industry, taking all things into consideration. There are no shipments listed for the current week in the Boundary, although a thousand tons were shipped from the Garby, the shipments to be included in his list for next Sunday morning. Two of the furnaces of the Granby have been blown in and the remaining six will be in full blast within the next few days. It is merely a question of time before the whole of the Boundary will be again in full swing, operations on a large scale not easily being put to their full capacity in a day or so.

In Roseland Kootenai mines are shipping well while in the Slokan the prospects are brighter than they have been for some time past.

Following are the shipments, up to date for the beginning of the year.

ROSSLAND SHIPMENTS

Centre Star	3,185	3,185
Le Roi	1,850	1,850
Le Roi No. 2	559	559

SLOKAN-KOOTENAI SHIPMENTS

Vancouver	59	59
Vancouver, milled	400	400
Sullivan	300	300
St. Eugene	205	205
Whitewater, milled	249	249
Queen	21	21
Queen, milled	90	90
Silver Dollar, milled	500	500
Poorman, milled	100	100
Silver King	32	32
Hewitt	32	32
Second Relief, milled	70	70
Rambler-Cariboo	41	41
Whitewater Deep	39	39
North Star	32	32
Arlington, Slokan	32	32
Standard	23	23

Total

CONSOLIDATED CO'S RECEIPTS

Centre Star	3,185	3,185
Le Roi No. 2	559	559
St. Eugene	205	205
Silver King	32	32
Vancouver	59	59
Rambler-Cariboo	41	41
Whitewater Deep	39	39
North Star	32	32
Arlington, Slokan	32	32
Standard	23	23

Total

The total shipments are 729 tons.

LE ROI SMELTER RECEIPTS

Le Roi	1,850	1,850
Queen	21	21

Total

MARYSVILLE SMELTER RECEIPTS

Sullivan	300	300
First Thought	30	30

Total

The smelter receipts to date are 647 tons.

DEATH OF J. NEELANDS

EXPIRED ON SUNDAY AFTERNOON IN GENERAL HOSPITAL

FUNERAL SERVICES READ YESTERDAY BY REV. F. H. GRAHAM

James Neelands died on Sunday evening at 6 o'clock in the Kootenai Lake general hospital after having made a prolonged struggle for his life. The end came quietly enough, deceased passing away in a state of unconsciousness. At his bedside were his two brothers and his sister. Yesterday evening at 7 o'clock the funeral services were read at the residence of H. G. Neelands, formerly mayor of this city, on Carbonate street and the body was taken down members of the local lodge of Odd Fellows, to the C.P.R. station, escorted by the crematorium to the east this morning. The place of birth of the deceased.

James Neelands was born in 1869 and was therefore not quite 39 years of age. As a young man he came west with his brother, George, and after a couple of years came to Nelson. That was in 1891 and for the remaining 16 years of his life he was a resident of Nelson. After coming here James Neelands was for some time engaged with his brother in a photographic gallery and in the early days started the first cigar factory in the Kootenays. The popular Royal Seal owes its name to the deceased. During his residence here deceased pursued several avocations and was always well liked. The beginning of his great popularity dates back to the days of a crack Nelson baseball team when "Jim" was the idol of the town as a star catcher. His loss will be deeply felt in the city and in Kootenai generally, for he was widely and favorably known.

FATAL TRAIN WRECK

Mobile, Ala., Jan. 10.—A special from Vinegar Bend, Ala., tells of a disastrous wreck on the Alabama and Mississippi railway today, caused by a head-on collision between a passenger train and a logging train. Five persons were injured and two were seriously injured. The dead are: W. P. Paine, engineer, Vinegar Bend; Charles C. Buebe, section foreman, and three negroes, names unknown. Twelve miles west of Vinegar Bend the road turns sharply at a trestle over a ravine. Simultaneously with the collision the trestle gave way and both trains fell to the bottom of the ravine. On the logging train were a number of convicts.

BURNS-ROCHE FIGHT

London, Jan. 6.—The article today by the Burns-Burns fight were the late Tommy Burns, who recently defeated Moir before the National Sporting Club. He is to fight Jim Roche the Irish champion, 20 rounds for a purse of £300 a side and a syndicate of £500 offered by a Dublin syndicate. The fight will take place in Dublin on March 17 unless Burns is defeated on Feb. 10 by Jack Palmer of Newcastle.

LE ROI MINE

The eighth ordinary general meeting of the Le Roi Mining Company, Ltd., was held on Dec. 23 at Salisbury House, London-wall, E. C., T. D. Cring-Drayton, chairman of the company, presiding.

The secretary, Mr. Harold A. Wesson, having read the notice convening the meeting and the auditor's report, the chairman said:

"I beg to move that the report and accounts for the year ended June 30, 1907, now submitted, be received and adopted. It is a matter of great regret to your board that the profits have not been greater. But when we take into consideration the heavy fall in the price of copper realized in the latter months of the year, the frequent stopping of work owing to the want of fuel, and the other causes, together with the high cost of wages, you will see how many difficulties we have had to face. Taking the Northport smelter, for instance, it only had a continuous run of five months, and the fuel was very expensive for a long period, owing to being closed down, to take our ore which was contracted to it. During the year there has been a considerable increase in wages and in the cost of fuel. As a result, the profit has been very small. I think I can say for the company that the year has been a very successful one, and that the company is in a position to meet all its obligations and to pay a dividend."

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parts of the mine, and hope yet to come into larger bodies of payable ore. In certain parts of our property we have had an opposite and much more satisfactory experience. The development on the Black Bear, which has resulted in opening up an ore body of excellent grade, is a case in point. In 1906 ore was discovered there for the first time, and the assay value of the ore already taken out from this ore body alone amounts to about £20,000.

During the year we spent on exploration and development a larger sum than has been expended for years past. Included in this item is the cost of sinking the main shaft from the 1500 foot level to the 1800 foot level, amounting to between £10,000 and £11,000. It was necessary that this work should be done in order that we could thoroughly explore the lower levels of the mine, upon which so much depends. As the sinking of the shaft was not finished until the end of the financial year, and we were therefore unable to derive any benefit from it during that period, the amount expended in connection therewith was not included in the year's account. It is, however, shown by the balance sheet £33,911 was expended during the year under the head of mine exploration and development, whereas only £23,911 was shown in the year's account. The difference of £10,000 is the amount of the work done in the year which was not included in the year's account. The profit for the year has been lessened by the heavy fall in the price of copper. This, perhaps, call for a word of explanation. While it is quite true that copper has been at a higher average price during the year ended June 30, 1907, than it was during the preceding year, yet we have not benefited to the extent that might be supposed owing to the fact that under the old contract made by the late director we were compelled to ship our ore to the Trail smelter at a period when there was a rising copper market, and as the Trail people paid us for the ore at the time it was shipped, we did not benefit by any subsequent rise in the price of copper. The profits from this source inuring to the benefit of the Trail smelter, whereas shortly after the Trail contract was closed, our copper, which was under the old contract was shipped to the Tacoma refinery, and not paid for until nearly three months after being marketed, was to a large extent sold at a falling market. On June 30 last we had in transit and on hand nearly 90,000 lbs. of copper, the whole of which was seriously affected by the subsequent fall in price, which occurred before payment was made. This depreciation in value to the extent of £2,000 we have provided for in the reports you have in your hands. The fall in the price of metal, copper, silver and lead, has been very great during the past few months. We have but a small amount of metal on hand, and the fall in this metal does not materially affect us, while the fall in lead does not directly affect us, all though many mines in British Columbia are seriously affected by it. As regards the cost of production of copper, under the old contract we were compelled to ship our ore to the Trail smelter at a period when there was a rising copper market, and as the Trail people paid us for the ore at the time it was shipped, we did not benefit by any subsequent rise in the price of copper. 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BY OWN HAND

VOL. 6

To be Free From Typo-
ical Errors This Time

REPLY TO KING'S SP

MOVED BY TAYLOR (REVELS
 SECONDED BY SCH
 (YMIR) — A. E. M'PHI
 (ISLANDS) LIKELY TO S
 THE NEW PORTFOLIO.

(Special to The Daily News)

tive Assembly—Attorney general gave notice of an act to regulate tition, re-enacting the Natal act, except the typographical errors. Hawthorthwaite's resolution making the lieutenant governor, rec passing of the act; the refusal of sent; that the lieutenant governor, advised by the premier to refuse; lieutenant governor made in his capacity a contract with the C

his mines; that as the action of the tenant governor was unconstitutional tends to destroy confidence in colonial and responsible government, that this house emphatically condemns such unconstitutional proceedings and by applies to the governor general vestigate into all the various mal charges and should the facts prove as stated in this resolution, that miss forthwith Hon. James Dunne

The month of December just passed

ber lands were held under special license
between December, 1903 and December, 1904.
are special timber licenses transferred from

Hawthornthwaite's resolution was the premier in a tight place and Hawthornthwaite's support by

The supreme court amendment provides for continuous sittings in V except during vacation and public

McPhillips (Islands) will probably new portfolio of minister of works, although many think an

Taylor moved the address in reply to the King's speech. The Immigration legislation since 1919 the first head tax of \$50 was increased to the present tax of \$500. The Hon. Mr. Clough claims that under the act of 1919, \$100,000 is invested in the legislation to settle certain matters of Immigration. These were disallowed when the federal government claiming full control of the power. The Japanese treaty signed in 1907 provided for the free immigration of Japanese, but F.I.C. in 1908, that an agreement exist that it to 400 or 600 annually. The Hon. Mr. Clough stated that have come in. He commented that the number should have been embodied in treaty, but was not. The Premier said that he did not understand the new province and our liberal members of parliament should have been asked to agree. Mr. R. Smith, a member of the Assembly protested.

out raising their voices against gratification feature. All did the same. Kennedy, who in the end took adoption of the measure. Easterners do not understand the labor question but the B.C. men did and are for the deplorable occurrence. However, published through the newspapers, blames the people of the province. Provocation was indeed great; the steamer arrived flooded with B.C. should be fired for touching on the subject. The state terms of which he gave the complaint that a certain section had pressed handling the question. The premier wrote back from Ottawa the admission that he had no individual province's equitable consideration. It was intention of the fathers or so that B.C. should have been. Since 1871 this province had problems over what it had received resulting in high taxation. This of confederation was that business between the provinces and the government arose or between them they could be taken up at O'Fielding said that B.C. came with a grievance. Fielding's province (Nova Scotia) threatened to secede under circumstances. British Columbia went to go far as it could if its local government were to refuse returning to finance Taylor estimate of 1905 and the present, as the neighborhood of \$1,000,000 the present budget.

Which regard to whether he pointed to hardships and that the government in providing title for 25 years would be as a consequence the inducement

The government, feeling the revenue from lumber had been felt justified in reserving for any further timber. Over six million acres of timber lands under special license, sufficient years to come.

With regard to mining, Mr. a fall of prices in 1907 of metal copper, and some labor



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