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CANADA *D.B.S.*

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

CENSUS OF INDUSTRY

MINING, METALLURGICAL & CHEMICAL BRANCH

SUMMARY REVIEW

OF

THE GOLD MINING INDUSTRY

IN

CANADA

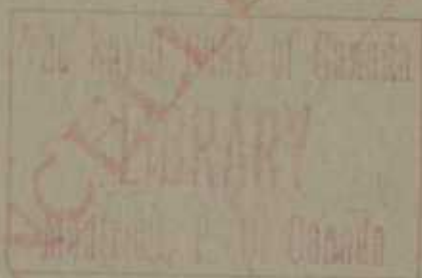
1939



OTTAWA
August 6, 1940

Price 50 cents

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C16s
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1939



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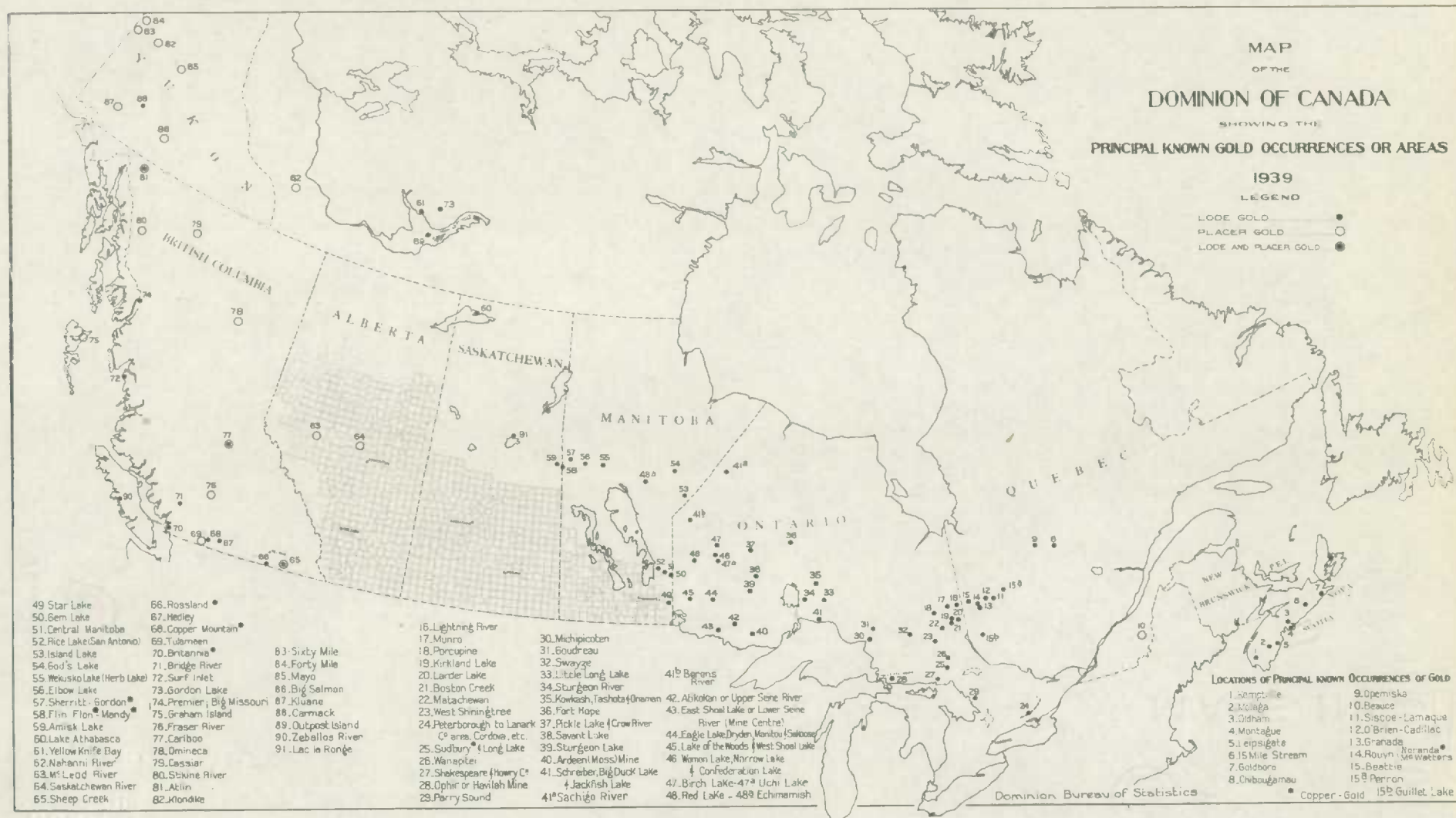
1939.

MAP
OF THE
DOMINION OF CANADA
SHOWING THE
PRINCIPAL KNOWN GOLD OCCURRENCES OR AREAS

1939

LEGEND

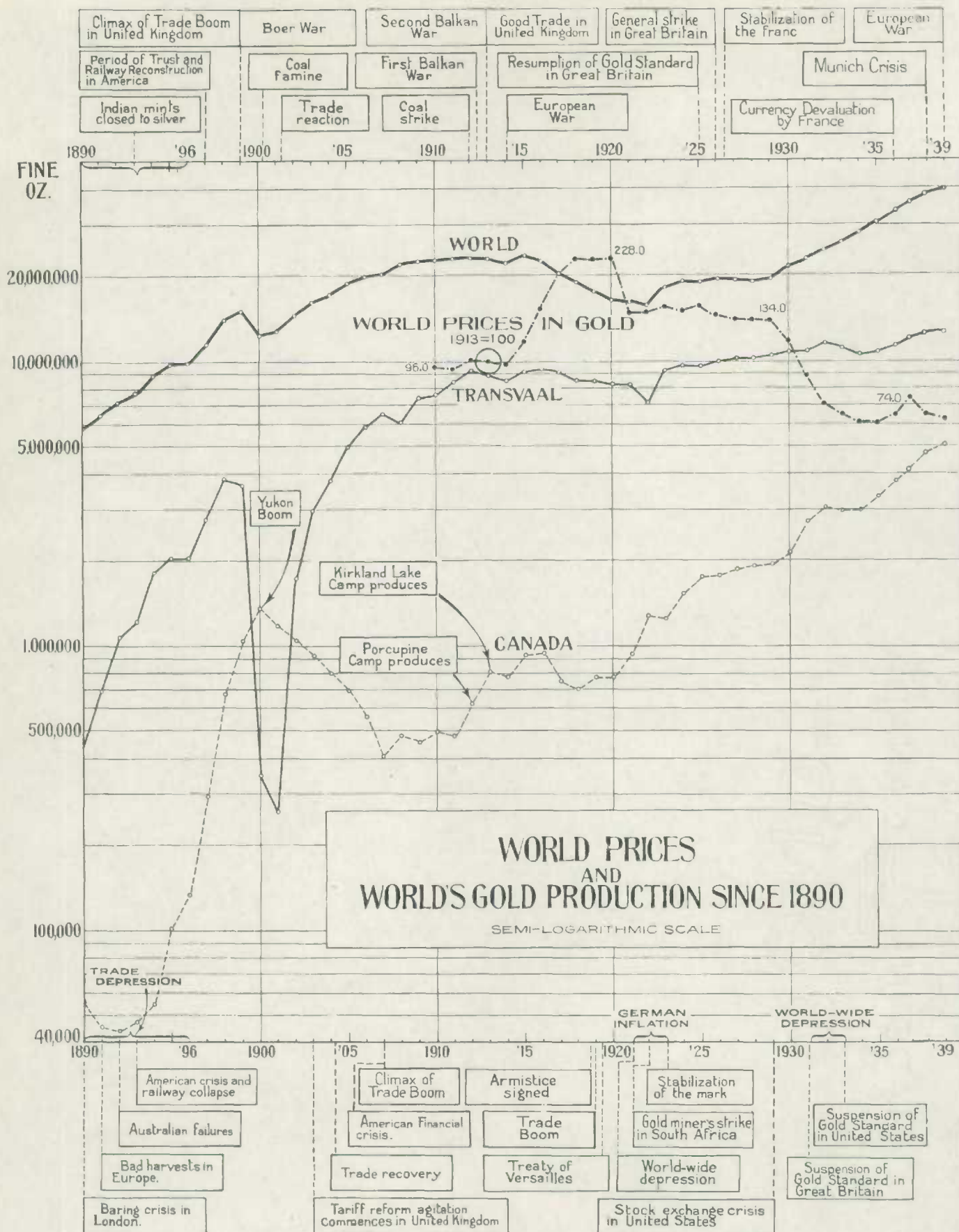
- LODE GOLD ●
- PLACER GOLD ○
- LODE AND PLACER GOLD ●

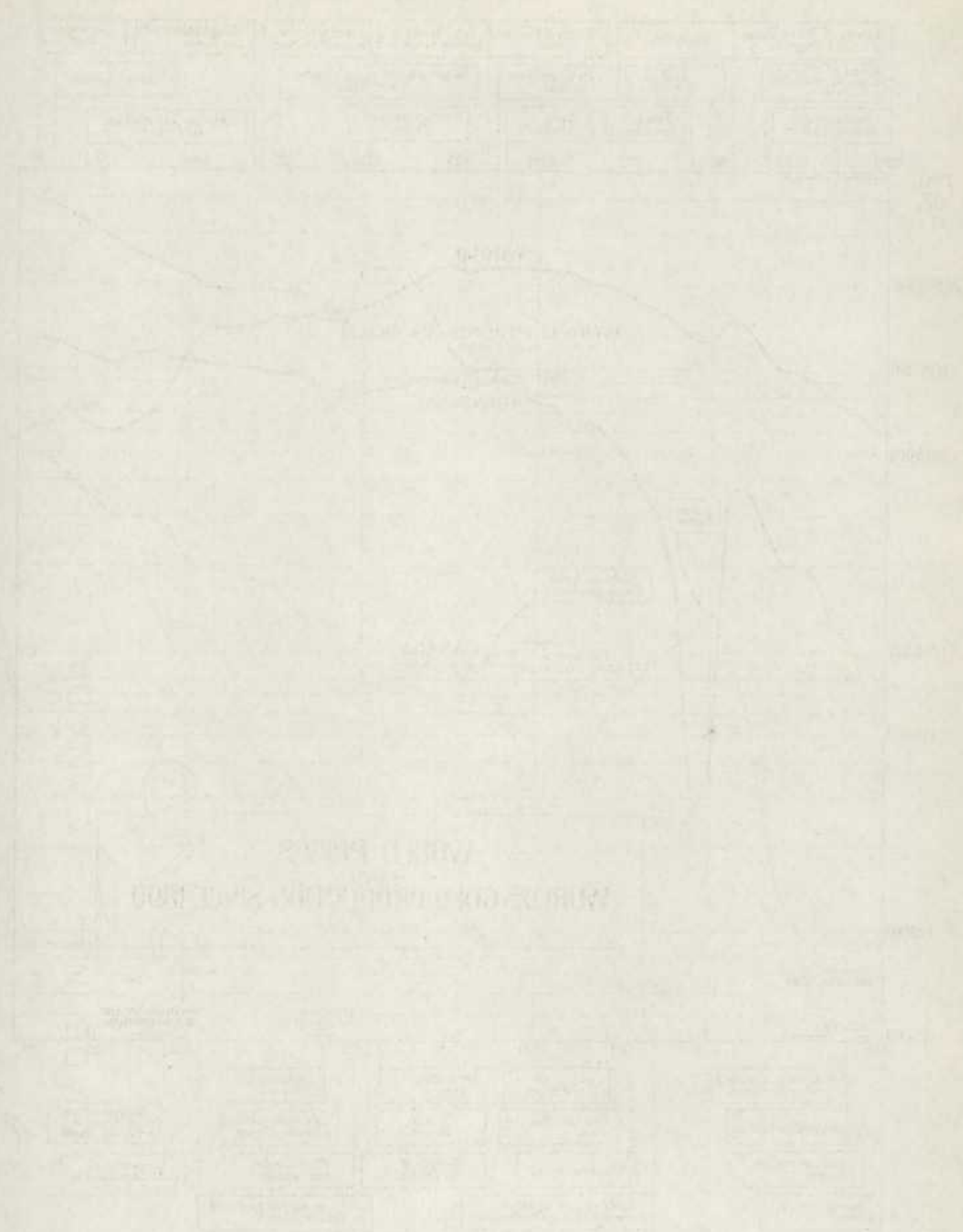


LOCATIONS OF PRINCIPAL KNOWN OCCURRENCES OF GOLD

- | | |
|-------------------|------------------------|
| 1. Kamptulie | 9. Opemiska |
| 2. Molong | 10. Beauce |
| 3. Oldham | 11. Siscoe - Lamaque |
| 4. Montague | 12. O'Brien - Cadillac |
| 5. Ippisgate | 13. Granada |
| 6. 15 Mile Stream | 14. Rouyn - Noranda |
| 7. Goldboro | 15. Beattie |
| 8. Chibougamau | 16. Perron |
| | 17. Guillet Lake |

Dominion Bureau of Statistics





DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
MINING, METALLURGICAL AND CHEMICAL BRANCH
OTTAWA - CANADA

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THE GOLD MINING INDUSTRY IN CANADA, 1939

- Including - (a) The Alluvial Gold Mining Industry.
(b) The Auriferous Quartz Mining Industry.
(c) The Copper-Gold-Silver Mining Industry.
(d) Miscellaneous Data on Monetary Gold and World Gold Production, Prices, Exchange, etc.
(e) Notes on Gold Mining in Other Countries.

Definition of the Industry - Gold mining in Canada is classified into three principal industries - (a) the recovery of gold from the gravels and sands of stream channels or beaches or what is defined as "The Alluvial Gold Mining Industry"; (b) the recovery of lode gold, which is named "The Auriferous Quartz Mining Industry" and in which industry the gold is usually the most important economic constituent of the ores mined and quartz the predominant gangue mineral; (c) gold is often found in various other mineral deposits, more particularly in those of copper, and for this reason the review of Canada's "Copper-Gold-Silver Mining Industry" is included here to complete a more comprehensive survey of the Canadian Gold Mining Industry.

Production of new gold in Canada from all primary sources totalled 5,094,379 fine troy ounces in 1939 compared with 4,725,117 fine troy ounces in 1938. The gross value of output in 1939 amounted to \$184,115,951 or an increase of 10.8 per cent over the corresponding value for the preceding year. Of the total output in 1939, the mines of Ontario contributed 3,086,378 fine ounces; Quebec, 858,377 fine ounces; British Columbia, 826,970 fine ounces and Manitoba, 180,375 fine ounces; lesser quantities were recovered in the Yukon, Saskatchewan, Nova Scotia, the Northwest Territories and Alberta. Production according to type of deposit or nature of recovery included 82.14 per cent in crude gold bullion bars produced at "gold mines"; 2.47 per cent from alluvial deposits; 10.36 per cent in blister or anode copper; 0.63 per cent in base bullion made chiefly from silver-lead ores and 4.40 per cent in copper-nickel matte, ores, slags, etc., exported. The quantity and value of gold produced in Canada during 1939 were the greatest ever recorded in the history of the Canadian mining industry.

According to preliminary statistics of world production, Canada probably ranked second as a gold producing country in 1939, being surpassed in output only by the Union of South Africa and possibly Russia; the mine output of recoverable gold in the United States in 1939, and not inclusive of production in the Philippine Islands, was reported by the United States Bureau of Mines, in a preliminary statement, at 4,603,425 fine ounces; output in the Transvaal during the same period was approximately 12,819,000 fine ounces. Reliable data relating to gold production in Russia are unavailable at present and it has been recently stated that Russian output is somewhere between 4,000,000 and 5,000,000 fine ounces per year.

The estimated average price per ounce of fine gold, expressed in Canadian currency, was \$36.1565/ in 1939 compared with \$35.17 in 1938. Practically all new bullion produced in the Dominion from Canadian ores is sold to the Dominion Government through the Royal Canadian Mint at Ottawa or to the Dominion Assay Office at Vancouver. This gold is refined, converted into fine gold bars weighing approximately 400 ounces each, and is usually disposed of in world markets wherever the most advantageous net price can be obtained.

Table 1 - SUMMARY, BY NINE MAIN BRANCHES, OF THE NET VALUE OF PRODUCTION IN CANADA FOR 1937 and 1938 (A)

	1 9 3 7	1 9 3 8	Percentage of total net value, 1938
	\$	\$	%
Agriculture	678,953,000	742,020,000	24.34
Forestry	284,492,827	244,564,571	8.22
Fisheries	34,439,481	35,593,009	1.20
Trapping	10,477,096	6,572,824	0.22
Mining (Total)	372,796,027	374,415,674	12.59
Auriferous quartz	97,961,278	114,472,106	3.85
Other mining	274,834,749	259,943,568	8.74
Electric Power	140,963,914	142,320,725	4.78
Construction	176,029,679	176,661,077	5.94
Custom and Repair	98,484,982	99,086,100	3.33
Manufactures, n.e.s.	1,195,699,282	1,153,439,474	38.78
GRAND TOTAL (a)	2,992,336,288	2,974,673,454	100.00
Manufactures, Total (a)	1,508,924,867	1,428,236,778	48.01

(A) General Statistics Branch, Dominion Bureau of Statistics (1938 Survey of Production Report).

(a) The difference between "manufactures, total" and "manufactures, n.e.s." is the amount of the duplication between primary and secondary industries. The sum of "manufactures, n.e.s." and the eight other main branches is regarded as the grand total.

Table 2 - PROVINCIAL DISTRIBUTION OF THE NET VALUE OF PRODUCTION IN CANADA, 1937 and 1938 (A)

Province	1 9 3 7	1 9 3 8	Percentage of total net value, 1938
	\$	\$	%
Prince Edward Island	9,429,799	11,832,958	0.40
Nova Scotia	102,891,083	99,158,589	3.33
New Brunswick	71,136,855	70,047,728	2.35
Quebec	764,517,559	764,189,933	25.69
Ontario	1,329,953,078	1,292,574,329	43.46
Manitoba	176,680,688	145,101,719	4.98
Saskatchewan	75,836,421	136,980,919	4.60
Alberta	206,987,784	208,332,832	7.01
British Columbia - Yukon	254,303,021	246,404,547	8.28
CANADA	2,992,336,288	2,974,673,454	100.00

(A) General Statistics Branch, Dominion Bureau of Statistics (1938 Survey of Production Report).

Table 3 - PROPORTION CONTRIBUTED BY MINING TO TOTAL NET VALUE OF PRODUCTION IN EACH PROVINCE, 1937 and 1938

Province	1 9 3 7		1 9 3 8	
	Mining Net	Percentage of Net Value provincial production	Mining Net	Percentage of Net Value provincial production
	\$	%	\$	%
Prince Edward Island .....	...	...	...	...
Nova Scotia	22,597,547	22.08	20,224,347	20.40
New Brunswick	2,442,101	3.45	3,506,250	5.01
Quebec	60,872,828	8.02	69,593,807	9.11
Ontario	190,447,576	14.43	181,897,886	14.07
Manitoba	13,415,841	7.65	15,144,672	10.44
Saskatchewan	8,226,326	10.98	7,029,842	5.13
Alberta	20,988,638	10.19	24,931,056	11.96
British Columbia - Yukon ..	53,805,170	21.28	52,087,814	21.14
CANADA	372,796,027	12.55	374,415,674	12.59

(8 Aug. '40)

Table 4 - CERTAIN STATISTICS RELATING TO SPECIFIED CANADIAN INDUSTRIES, 1923, 1928, 1934, and 1937 to 1939

Industry	Electricity purchased \$	Employees Number	Salaries and Wages \$
<u>TOTAL MINING INDUSTRY</u>			
1923	5,861,740	66,952	91,334,877
1928	9,072,073	89,448	115,954,022
1934	11,510,481	73,505	88,126,186
1937	16,135,702	105,414	144,292,384
1938	17,485,652	107,275	145,644,000
1939	NOT YET COMPLETE		
<u>AURIFEROUS QUARTZ MINING INDUSTRY</u>			
1923	922,258	5,524	8,961,434
1928	2,002,062	9,066	14,615,990
1934	3,091,147	17,762	27,156,887
1937	5,031,691	29,140	48,219,318
1938	5,333,427	29,647	50,462,092
1939	5,803,160	30,622	59,054,056
<u>PULP AND PAPER INDUSTRY</u>			
1923	4,270,911	29,234	38,382,845
1928	12,143,874	33,614	47,322,648
1934	15,229,289	26,993	33,307,043
1937	18,607,852	33,205	48,757,795
1938	16,763,639	30,943	42,619,311
1939	NOT YET COMPLETE		
<u>AUTOMOBILE INDUSTRY</u>			
1923	125,000	9,305	14,998,267
1928	244,807	16,749	29,548,114
1934	140,245	9,674	12,938,933
1937	231,424	14,946	22,138,991
1938	261,583	14,872	20,993,362
1939	264,989	14,427	20,573,714
<u>CHEMICAL INDUSTRY(a)</u>			
1923	1,439,909	15,149	18,433,679
1928	2,043,930	16,130	20,290,417
1934	2,145,533	17,130	20,919,740
1937	3,106,557	21,968	28,612,719
1938	2,952,507	21,896	29,570,517
1939 .....(1)	...	22,288	31,288,609
<u>PRIMARY IRON AND STEEL INDUSTRY(d)</u>			
1923	722,770	6,049	10,816,201
1928	1,251,820	9,057	15,470,836
1934	1,148,554	7,400	9,009,512
1937	2,287,761	14,054	19,926,498
1938	1,762,107	13,100	18,256,627
1939	NOT YET COMPLETE		
<u>TEXTILE INDUSTRY(b)</u>			
1923	(data not available)	92,669	81,244,205
1928	2,188,544	113,724	103,451,325
1934	3,138,195	115,695	90,796,601
1937	3,291,639	121,677	105,056,051
1938	3,137,655	115,745	99,275,365
1939	NOT YET COMPLETE		

(a) Includes industries manufacturing coal tar, acids, alkalies and salts, compressed gases, explosives, and ammunition, fertilizers, pharmaceutical preparations, paints and varnishes, soaps and washing compounds, toilet preparations, inks, polishes, etc.

(b) Includes industries manufacturing hosiery and knitted goods, cottons, men's and women's factory clothing, silk, woollen cloth, also the dyeing, cleaning and laundry industries prior to 1936.

(c) 1923 figures partially estimated, also the values shown do not include the value of electricity generated by the specified industries, especially the pulp and paper industry.

(d) Operations of plants engaged chiefly in the manufacture of pig iron, ferro-alloys, steel ingots and castings, rolled and drawn iron and steel products such as bars, plates, etc.

(1) Preliminary figures.

Table 5 - PRODUCTION OF NEW GOLD IN CANADA, BY PROVINCES AND SOURCES, 1958 and 1959 (Gold at \$20.671834 per fine ounce)

	1958		1959	
	Fine troy ounces	\$	Fine troy ounces	\$
NOVA SCOTIA -				
In gold bullion and ores exported	26,500	549,044	29,943	618,977
Estimated exchange equalization on gold produced ...	...	385,204	...	463,193
Total Value - Canadian Funds .....	...	934,248	...	1,082,170
QUEBEC -				
In anode copper, in ores shipped and in gold bullion	881,263	18,217,322	953,377	19,708,051
Estimated exchange equalization on gold produced ...	...	12,781,104	...	14,747,947
Total Value - Canadian Funds .....	...	30,998,426	...	34,455,999
ONTARIO -				
Porcupine Area - In gold bullion	1,258,671	26,019,038	1,312,702	27,135,958
Kirkland Lake - In gold bullion (a)	1,030,829	21,309,128	941,371	19,459,865
Other gold mines - In gold bullion	528,750	10,888,889	754,903	15,605,230
Copper-Nickel and other ores	80,227	1,658,439	77,100	1,593,798
Total	2,896,477	59,875,492	3,086,076	63,794,851
Estimated exchange equalization on gold produced ..	...	42,008,086	...	47,739,021
Total Value - Canadian Funds .....	...	101,883,578	...	111,533,872
MANITOBA -				
In gold bullion, ores shipped and in blister copper.	185,706	3,838,884	180,875	3,739,018
Estimated exchange equalization on gold produced ...	...	2,693,325	...	2,797,985
Total Value - Canadian Funds .....	...	6,532,209	...	6,537,003
SASKATCHEWAN -				
In ores shipped to Canadian smelters, crude placer gold and gold bullion	50,021	1,034,026	77,120	1,594,212
Estimated exchange equalization on gold produced ...	...	725,465	...	1,192,982
Total Value - Canadian Funds .....	...	1,759,491	...	2,787,194
ALBERTA -				
In alluvial gold	305	6,305	359	7,421
Estimated exchange equalization on gold produced ...	...	4,423	...	5,554
Total Value - Canadian Funds .....	...	10,728	...	12,975
BRITISH COLUMBIA -				
In alluvial gold	48,207	955,183	39,797	822,677
In gold bullion	324,051	6,693,315	351,451	7,265,137
In base bullion and in matte, precipitate and ores exported	255,379	4,865,716	235,722	4,872,808
Total	605,617	12,514,214	626,970	12,960,620
Estimated exchange equalization on gold produced ...	...	8,783,364	...	9,698,703
Total Value - Canadian Funds .....	...	21,302,578	...	22,659,323
YUKON -				
In alluvial gold	71,303	1,473,964	85,572	1,768,950
In ores shipped	1,065	22,015	2,173(b)	44,920
Total	72,368	1,495,979	87,745	1,813,850
Estimated exchange equalization on gold produced ...	...	1,049,565	...	1,357,342
Total Value - Canadian Funds .....	...	2,545,544	...	3,171,192
NORTHWEST TERRITORIES -				
In ores shipped	6	124	650	13,436
In gold bullion produced	6,794	140,444	51,264	1,059,721
Total	6,800	140,568	51,914	1,073,157
Estimated exchange equalization on gold produced ...	...	98,622	...	803,067
Total Value - Canadian funds .....	...	239,190	...	1,876,224
Total for Canada	4,725,117	97,676,834	5,094,379	105,310,157
Total estimated exchange equalization on gold produced	...	68,529,156	...	78,805,794
GRAND TOTAL VALUE, INCLUDING EXCHANGE .....	...	166,205,990	...	184,115,951

Note - In 1958 the estimated average price of a troy ounce of fine gold in Canadian funds was \$55.17; in 1959 the corresponding price was \$56.14.

/ Includes relatively small amounts of gold contained in slags, and ore shipped.

(a) Includes production in Larder Lake area.

(b) Includes a small quantity recovered as bullion.

Table 6 - TOTAL (CUMULATIVE) RECORDED PRODUCTION IN CANADA OF SPECIFIED METALS TO DECEMBER 31st, 1939

		Quantity	Value \$
Gold	(a) fine ounces	70,225,912	1,834,622,064
Silver	(b) fine ounces	783,664,989	454,691,137
Copper	(c) pounds	6,697,548,813	814,155,246
Nickel	(d) pounds	2,806,377,739	797,434,597
Lead	(b) pounds	6,374,120,797	289,504,452
Zinc	(f) ...	...	180,684,662
Cobalt	(e) pounds	33,063,655	31,921,836

NOTE - The total value of production by the entire Canadian mining industry from 1887 to the end of 1938 totalled \$7,620,545,210.

(a) Since 1858 - (b) since 1887 - (c) since 1886 - (d) since 1889 - (e) since 1904 - (f) since 1898.

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1939

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold produc- tion	Mill capacity 24 hours	See foot- notes
	Tons	Tons	Tons	Fine oz.	Tons	
<u>NOVA SCOTIA</u>						
Avon Gold Mines, Ltd.	29,020	12,064	16,956	3,102	100	(a)
Aulenback Mine	(b)	...	15	9	8	(a)
Consolidated Mining & Smelting Co. of Canada, Ltd.	10,699	4,549	10,665	6,080	35	(a) (d)
Culode Mine	(b)	1,400	70	60	3	(a)
Guysborough Mines, Ltd.	38,987	6,146	32,841	6,687	100	(a) (e)
Higgins and Lawlor	1,675	355	1,320	282	20	(a) (f)
Horne Gold Mines Ltd.	769	...	769	16	25	(a)
Killag Gold Mines Ltd.	203	...	203	98	10	(a)
Lacey Gold Mine	6,708	1,435	5,273	225	25	(a) (c) (g)
Mineral Industries Ltd.	1,182	304	878	104	20	(a)
Queens Mines Ltd.	1,544	...	1,541	619	16	(a)
Seal Harbor Gold Mines Ltd.	91,133	...	91,133	5,950	200	(a) (c)
Other mines .....	...	...	...	6,711	...	...
TOTAL - NOVA SCOTIA .....	...	...	...	29,943	...	...

Footnotes -

- (a) Amalgamation.
- (b) Data not available.
- (c) Cyanidation.
- (d) Six tons concentrates stored - 1.25 oz. per ton.
- (e) 334 tons concentrates stored - 0.464 oz. per ton.
- (f) Four tons concentrates stored - values not stated.
- (g) 34.9 tons concentrates stored - 2.18 oz. per ton.

QUEBEC

Agaura Explorations Ltd. ....	...	...	771	115	...	(d)
Amm Gold Mines (Quebec) Ltd.	40,616	...	40,616	5,117	150	(a) (c)
Arntfield Gold Mines Ltd.	121,818	...	121,730	10,661	350	(c)
Beattie Gold Mines (Quebec) Ltd.	613,800	...	613,800	67,756	1,500	(c)
Belleterre Quebec Mines Ltd.	77,008	1,985	74,023	19,454	200	(c)
Canadian Malartic Gold Mines Ltd.	244,720	...	244,720	29,823	700	(c)
Central Cadillac Mines Ltd.	4,267	...	4,267	584	150	(c)
Cournor Mining Co. Ltd.	86,800	16,961	71,832	13,761	190	(c)
Claveryn Gold Mines Ltd.	1,640	948	692	163	50	(a)
East Malartic Mines Ltd.	353,615	...	353,615	68,832	1,500	(c)
Francoeur Gold Mines Ltd.	56,927	...	56,927	9,789 (e)	150	(c)
Lake Rose (Quebec) Mines Ltd.	1,800	231	1,568	1,222	25	(a) (c)
Lamaque Mining Co. Ltd.	437,892	...	437,892	132,684	1,000	(c)
Lapa Cadillac Gold Mines Ltd.	91,696	...	88,810	9,912	300	(a) (c) (1)
McWatters Gold Mines Ltd.	35,400	1,866 (f)	33,534	11,832	150	(a) (c)
Mooshla Gold Mines Ltd.	3,281	671	2,610 (g)	2,029	...	...
O'Brien Gold Mines Ltd.	61,938	...	61,127	35,865	165	(a) (c)
Perron Gold Mines Ltd.	206,037	73,061	132,976	40,436	340	(c)
Powell Rouyn Gold Mines Ltd.	260,802	...	255,020	36,203	...	(g)
Sigma Mines (Quebec) Ltd.	256,227	...	256,227	55,949	300	(c)
Siscoe Gold Mines Ltd.	218,577	28,485	189,556	53,982	600	(a) (c)
Sladen-Malartic Mines Ltd.	181,416	14,460	183,429	17,255	500	(c)

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1939 (Continued)

Property and Province	Ore	Material	Ore	Gold	Mill	See
	raised	sorted (discarded)	treated	produc- tion	capacity 24 hours	
	Tons	Tons	Tons	Fine oz.	Tons	foot- notes
<u>QUEBEC (Concluded)</u>						
Stadacona Rouyn Mines, Ltd.	131,653	...	131,653	19,545	500	(c)
Sullivan Consolidated Mines Ltd.	146,685	19,144	123,214	32,358	335	(a) (c)
Thompson Cadillac Mining Corp.	42,381	...	42,381	4,089	200	(a) (c)
Wood Cadillac Mines Ltd.	3,097	...	2,867	588	225	(a) (c) (h)
Other gold mines	(b)	(b)	(b)	29	(b)	(b)
Copper-gold-silver ores .....	...	...	...	272,944	...	...
TOTAL - QUEBEC .....	...	...	...	953,377	...	...

Footnotes -

- | | |
|--|---|
| (a) Amalgamation. | (f) In addition 2,006 tons of tailings retreated. |
| (b) Data not available. | (g) Crude ore smelted. |
| (c) Cyanidation. | (h) Milling commenced December 8th. |
| (d) Crude ore to Noranda—samples. | (i) Includes 760 tons tailings retreated. |
| (e) Includes gold in concentrates smelted. | |

ONTARIO

Porcupine District -

Broulan Porcupine Mines Ltd.	15,300	...	14,911	2,746	300	(d)
Buffalo Ankerite Gold Mines Ltd.	372,028	...	360,014	72,393	1,000	(c)
Coniaurum Mines Ltd.	187,405	...	187,405	48,189	600	(c)
Delnite Mines Ltd.	110,622	...	111,395	22,726	300	(c)
De Santis Porcupine Mines Ltd.	35,015	2,666	35,539	6,659	160	(c)
Dome Mines Ltd.	615,000	...	615,000	205,480	1,500	(a) (c)
Hallnor Mines Ltd.	123,532	...	122,868	71,555	400	(c)
Hollinger Consolidated Gold Mines Ltd. (Ross) ..	55,730	...	55,727	13,913	225	(c)
Hollinger Consolidated Gold Mines Ltd. (Timmins)	1,696,646	...	1,700,355	425,614	6,000	(c)
Mace Gold Mines Ltd.	37,515	...	37,515	5,167	300	(c) (e)
McIntyre Porcupine Mines Ltd.	877,830	...	877,830	231,744	2,500	(c)
Moneta Porcupine Mines Ltd.	62,641	...	63,206	29,593	175	(c)
Naybob Gold Mines Ltd.	44,987	...	44,271	7,168	150	(c)
Pamour Porcupine Mines Ltd.	585,599	...	585,399	70,447	1,500	(c)
Paymaster Consolidated Mines Ltd.	200,020	5,081	201,775	42,353	550	(c)
Porcupine Lake Gold Mining Co. Ltd.	1,201	...	1,191	136	25	(a) (f)
Preston East Dome Mines, Ltd.	120,404	...	118,853	56,810	400	(a) (c)

Kirkland Lake District -

Bidgood Kirkland Gold Mines, Ltd.	53,003	...	53,191	13,263	125	(c)
Golden Gate Mining Co. Ltd.	23,753	...	23,753	7,341	125	(a) (c)
Kirkland Lake Gold Mining Co. Ltd.	99,401	...	99,401	47,323	270	(c)
Lake Shore Mines Ltd.	856,586	...	(g) 856,586	368,320	2,300	(c)
Macassa Mines Ltd.	147,915	...	148,085	63,886	400	(c)
Sylvanite Gold Mines Ltd.	199,754	...	201,331	68,249	570	(c) (h)
Teck-Hughes Gold Mines Ltd.	379,175	...	379,175	94,775	1,000	(c)
Toburn Gold Mines Ltd.	64,493	9,221	55,272	33,506	150	(c)
Upper Canada Mines Ltd.	47,232	...	47,014	18,801	200	(c)
Wright-Hargreaves Mines Ltd.	458,710	...	458,710	225,907	1,200	(c)

Larder Lake District -

Chesterville Larder Lake Gold Mines Ltd.	97,060	...	97,060	13,172	500	(c)
Kerr-Addison Gold Mines Ltd.	268,409	...	268,409	54,480	1,000	(a) (c)
Laguerre Gold Mines Ltd.	15,303	1,178	14,125	1,517	75	(c)
Omega Gold Mines Ltd.	176,796	...	176,796	24,228	500	(c)

Matachewan District -

Hollinger Consolidated Gold Mines, Ltd. (Young-Davidson)	376,334	...	376,265	39,394	1,000	(c)
Matachewan Consolidated Mines Ltd.	155,238	...	155,238	23,743	300	(c)
Ronda Gold Mines Ltd.	24,592	...	24,592	2,727	125	(c) (j)
Tyrantite Mines Ltd.	42,200	1,790	35,752	5,235	200	(c)

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1939 (Continued)

Property and Province	Ore raised Tons	Material sorted (discarded) Tons	Ore treated Tons	Gold produc- tion Fine oz.	Mill capacity 24 hours Tons	See foot- notes
<u>ONTARIO (Concluded)</u>						
<u>Sudbury District -</u>						
Lebel Oro Mines Ltd.	20,012	...	20,462	3,990	...	(k)
Consolidated Mining & Smelting Co. of Canada, Ltd. (Golden Rose)	36,534	...	36,195	12,608	100	(c)
Tionaga Gold Mines Ltd.	5,589	684	4,531	1,669	(b)	(a)
<u>Algoma District -</u>						
Agawa Porcupine Mines Ltd.	8,612	...	8,612	510	50	(a)
Algoma Summit Gold Mines Ltd.	1,768	...	1,751	228	500	(a) (l)
Cline Lake Gold Mines Ltd.	81,877	...	86,085	22,347	200	(c)
Hiawatha Gold Mines Ltd.	2,571	209	1,928	129	25	(a)
Minto Gold Mines Ltd.	11,770	...	11,770	1,566	100	(c)
Ronson Mines Ltd.	1,034	260	774	156	25	(a)
<u>Thunder Bay District -</u>						
Bankfield Cons. Mines Ltd.	47,585	...	47,566	16,313	150	(a) (c)
Hard Rock Gold Mines Ltd.	143,625	36,539	107,086	21,975	300	(c)
Jellicoe Mines Ltd.	8,790	...	3,015	1,188	...	(m)
Leitch Gold Mines Ltd.	35,848	4,637	31,206	21,493	75	(a) (c) (n)
Little Long Lac Gold Mines Ltd.	133,823	27,048	106,775	46,560	300	(a) (c)
McLeod-Cockshutt Gold Mines Ltd.	255,102	47,027	208,095	45,170	600	(c)
Magnet Cons. Mines Ltd.	14,065	584	17,493	12,277	150	(a) (c)
Northern Empire Mines Co. Ltd.	72,076	4,332	67,914	25,502	180	(c)
St. Anthony Gold Mines Ltd.	30,561	7,182	23,792	8,052	125	(c)
Sand River Gold Mining Co. Ltd.	46,614	10,096	36,518	12,039	75	(c)
Sturgeon River Gold Mines Ltd.	42,541	16,259	26,282	12,049	75	(a) (c)
Tombill Gold Mines Ltd.	38,704	...	38,704	16,884	100	(a) (c)
<u>Kenora and Rainy River Areas -</u>						
Elora Gold Mines Ltd.	3,401	...	3,401	557	(b)	(a)
Kenopo Mining & Milling Co. Ltd.	(b)	...	45	13	24	(a)
Kenricia Gold Mines Ltd.	15,870	4,679	15,668	1,530	100	(c)
Straw Lake Beach Gold Mines Ltd.	21,448	2,153	19,295	6,632	60	(a) (o)
Wendigo Gold Mines Ltd.	42,406	8,171	34,235	10,337	80	(a) (o)
<u>Patricia District -</u>						
Berens River Mines Ltd.	19,217	...	19,217	5,775	225	(p) (o)
Central Patricia Gold Mines Ltd.	108,452	361	108,091	48,535	200	(c)
Cochonour Willans Gold Mines Ltd.	9,935	...	9,070	3,451	150	(a) (c)
Gold Eagle Gold Mines Ltd.	53,622	8,248	45,374	9,541	125	(c)
Hasaga Gold Mines Ltd.	79,576	21,392	58,184	12,522	125	(a) (c)
Howey Gold Mines Ltd.	543,912	94,424	449,488	31,305	1,250	(c)
J. M. Consolidated Gold Mines Ltd.	39,979	4,430	35,549	7,565	100	(c)
Madsen Red Lake Gold Mines Ltd.	136,955	...	136,929	26,151	400	(a) (c)
McKenzie Red Lake Gold Mines Ltd.	85,679	15,234	70,445	30,325	200	(c)
Pickle Crow Gold Mines Ltd.	158,258	31,189	126,959	79,592	400	(a) (c)
Sachigo River Exploration Co. Ltd.	17,257	6,498	10,699	14,804	25	(a) (c)
Uchi Gold Mines Ltd.	108,930	...	103,122	18,355	500	(a) (c)
<u>Eastern Ontario -</u>						
Consolidated Mining & Smelting Co. of Canada, Ltd. (Cordova)	5,579	...	6,908	379	125	(c)
Other gold mines .....	...	...	...	342	...	...
Nickel-copper ores .....	...	...	...	77,100	...	...
TOTAL - ONTARIO .....	...	...	...	3,086,076	...	...

- | | | |
|------------------------------------|---|----------------------------------|
| (a) Amalgamation. | (g) In addition 80 tons tailings retreated. | (m) Milled by Magnet Cons. Mines |
| (b) Data not recorded. | (h) Also treated 1,492 tons from dump. | (n) In addition 91 tons concen- |
| (c) Cyanidation. | (i) Milling commenced June 16th. | trates stored, 2.18 oz. gold |
| (d) Commenced milling in November. | (j) Closed down August 9th. | per ton. |
| (e) Milling ceased November 1st. | (k) Plant dismantled October. | (o) Concentrates smelted. |
| (f) Milling ceased March 14th. | (l) Taken over by Magino Mines Ltd. | (p) In addition 70 oz. gold con- |
| | | tained in concentrates |
| | | stored, also ore has a rela- |
| | | tively high silver content.. |

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1939 (Continued)

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold production	Mill capacity 24 hours	See foot- notes
	Tons	Tons	Tons	Fine oz.	Tons	
<u>MANITOBA</u>						
Beresford Lake Mines Ltd.	6,000	...	6,000	2,395	40	(a)
God's Lake Gold Mines Ltd.	72,605	...	72,605	25,814	200	(a) (c)
Gunnar Gold Mines Ltd.	49,579	543	49,036	18,193	150	(c)
Gurney Gold Mines Ltd.	64,840	21,251	43,589	9,621	125	(c)
Laguna Gold Mines Ltd.	38,786	7,079	31,707	16,540	50	(a) (c) (d)
San Antonio Gold Mines Ltd.	117,780	...	117,787	34,237	300	(a) (c)
Other gold mines	(b)	(b)	(b)	177	(b)	...
Copper-gold-silver ores .....	...	...	...	73,898	...	...
TOTAL - MANITOBA .....	...	...	...	180,875	...	...

- (a) Amalgamation.
(b) Data not available.
(c) Cyanidation.
(d) Property now closed down.

SASKATCHEWAN

Consolidated Mining & Smelting Co. of Canada Limited (Box)	(b)	...	179,985	8,555	1,000	(c)
Alluvial deposits	(b)	(b)	(b)	63	...	...
Copper-gold-silver ores .....	...	...	...	68,502	...	...
TOTAL - SASKATCHEWAN .....	...	...	...	77,120	...	...

- (c) Cyanidation.
(b) Data not recorded.

ALBERTA

Placer gold	(x)	(x)	(x)	359	...	...
(x) No record.						

BRITISH COLUMBIA

Armandy Mine	(b)	(b)	122	49	...	(d)
Anderson, Carl A. (Humming Bird)	96	200	94	51	...	(d)
Ashloo Gold Mines Ltd.	(b)	...	1,187	653	25	(d)
Bayonne Cons. Mines Ltd.	114	...	114	516	50	(a) (c) (d) (e)
Bralorne Mines Ltd.	184,922	...	184,922	104,862	500	(a) (d)
Buena Vista Mining Co. Ltd.	202,321	...	202,321	15,963	500	(c)
Cariboo Gold Quartz Mining Co. Ltd.	110,208	...	110,208	45,809	500	(c)
Cariboo-Hudson Gold Mines Ltd.			(Data not available)			
Central Zeballos Gold Mines Ltd.	(b)	...	14	33	...	(d)
Clubine Comstock Gold Mines Ltd.	711	...	711	578	...	(d)
Daylight Gold Mines Ltd.	200	...	200	70	...	(d)
Fairview Amalgamated Gold Mines Ltd.	15,500	...	15,500	1,502	150	(d)
Fox, F. H. (Alexandria)	(b)	(b)	51	34	...	(d)
Gold Belt Mining Co. Ltd.	57,838	...	57,838	16,568	150	(c)
Greenbridge Gold Mines Ltd.	(b)	(b)	141	68	...	(d)
Havilah Gold Mines Ltd.	(b)	(b)	1,039	243	...	(d)
Hedley Mascot Gold Mines Ltd.	68,590	...	67,572	15,847	175	(d)
Highland Surprise Gold Mines Ltd.	(b)	...	197	198	...	(d)
Island Mountain Mines Co. Ltd.	46,209	...	46,209	20,154	110	(c)
Kelowna Exploration Co. Ltd.	90,251	...	90,204	32,152	250	(c) (d)
Kootenay Belle Gold Mines Ltd.	52,666	...	52,666	18,733	150	(c)
Livingstone Mining Co.	1,296	...	1,296	719	...	(d)
Maybe Mine	158	...	158	81	...	(d)
McArthur, W. E. (Brooklyn-Stemwinder)	17,236	...	17,236	2,841	50	(d)
McArthur, W. E. (Number 7)	447	...	447	152	...	(d)
McDames Lake Mining Co. Inc.	(b)	(b)	(b)	114	7	(a)
Monashee Development Co. Ltd.	1,566	...	1,566	508	50	(d)
Mt. Zeballos Gold Mines Ltd.	8,821	2,484	6,337	3,277	50	(a) (d)
Oscarson, R. (Arlington)	783	...	783	1,193	...	(d)
Osoyoos Mines of Canada Ltd.	45,962	...	45,962	5,370	150	(c) (d)
Pioneer Gold Mines of B.C. Ltd.	105,758	15,937	88,009	43,570	500	(a) (c)

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1939 (Concluded)

Property and Province	Ore	Material	Ore	Gold	Mill	See
	raised	sorted	treated	produc-	capacity	
	Tons	(discarded)	Tons	tion	24 hours	foot-
		Tons		Fine oz.	Tons	notes
<u>BRITISH COLUMBIA (Concluded)</u>						
Polaris-Taku Mining Co. Ltd.	69,045	...	68,968	16,995	150	(d) (f)
Privateer Mine Ltd.	58,262	11,442	28,820	52,987	75	(a) (c)
Relief Arlington Mines Ltd.	51,700	19,559	51,498	14,896	75	(c)
Reno Gold Mines Ltd.	16,085	...	16,421	7,207	120	(a) (c)
Sheep Creek Gold Mines Ltd.	55,558	...	55,558	27,750	150	(c)
Silbak Premier Mines Ltd.	169,164	...	169,164	40,417	500	(d) (g)
Spud Valley Gold Mines Ltd.	55,607	14,857	20,950	15,369	50	(a) (d) (h)
United Prospectors Ltd. (Thistle)	2,058	...	2,058	706	...	(d)
Venango Gold Mines Ltd.	512	...	512	240	...	(d)
Venus Juno Mine	184	...	184	212	...	(d)
Vidette Gold Mines Ltd.	6,449	...	6,522	3,206	60	(d)
White Star Mine Ltd.	558	...	558	2,122	...	(d)
Windpass Gold Mining Co. Ltd.	(b)	1,940	5,256	1,538	50	(d) (i)
Wukelick, J. P. (Grandora)	(b)	150	509	206	20	(a) (d)
Yankee Bay Mine	463	...	463	345	...	(d)
Ymir Cons. Gold Mines Ltd.	9,595	1,250	9,099	3,902	100	(d) (j)
Ymir Yankee Girl Gold Mines Ltd.	47,517	...	47,218	12,594	100	(d) (c)
Placer gold ....	...	...	4,779,407 (1)	59,797	...	...
Copper-gold ores ....	...	...	...	52,555	...	...
Silver-lead and other gold mines ....	...	...	...	22,638	...	...
TOTAL - BRITISH COLUMBIA ....	...	...	...	626,970	...	...

(1) Partly estimated—cubic yds.

(a) Amalgamation.

(b) Not recorded.

(c) Cyanidation.

(d) Ore or concentrates shipped to smelter.

(e) Property closed down.

(f) In addition 1,555 tons concentrates on hand
December 31st (5.659 oz. per ton)

(g) Ore high in silver values.

(h) In addition 56 tons concentrates stored (5.70 oz.
per ton).

(i) Includes 6,900 tons retreated tailings.

(j) Tonnage of concentrates shipped estimated to
include some 1938 mill output.

YUKON

Placers ....	...	...	10,598,000 (1)	85,572	...	...
La Forma (quartz)	(x)	(x)	892	1,146	(x)	(a) (b)
Silver-lead ores ....	...	...	...	1,027	...	...
TOTAL - YUKON ....	...	...	...	87,745	...	...

(x) No record.

(1) Cubic yards, partly estimated.

NORTHWEST TERRITORIES

Consolidated Mining and Smelting Co. of Canada, Limited (Con)	58,857	...	59,077	53,633	125	(a) (c)
Consolidated Mining and Smelting Co. of Canada, Limited—Rycon Mine	4,357	...	4,386	1,511	...	(d)
Negus Mines Ltd.	(x)	...	18,996	15,995	50	(x)
Other Gold Mines	(x)	(x)	(x)	772	...	...
Silver ores	(x)	(x)	(x)	5	...	...
TOTAL - NORTHWEST TERRITORIES ...	...	...	...	51,914	...	...

(x) Not recorded.

(a) Amalgamation.

(b) In ores smelted.

(c) Cyanidation.

(d) Treated in Con mill.

GRAND TOTAL - CANADA	5,094,579
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Table 8 - SOURCE OF CANADIAN FINE GOLD PRODUCTION, BY PERCENTAGES, 1934-1939

	1934	1935	1936	1937	1938	1939
	%	%	%	%	%	%
In alluvial gold	2.0	1.84	2.27	2.20	2.50	2.47
In crude gold bullion *	78.68	78.83	77.37	80.20	80.80	82.14
In base bullion (from silver-lead ores, etc.) ...	1.09	2.17	1.60	0.90	0.92	0.63
In blister and anode copper	13.41	13.21	13.80	11.70	11.24	10.36
In ores, matte, slags, etc., exported	4.82	3.95	4.96	5.00	4.54	4.40
	100.00	100.00	100.00	100.00	100.00	100.00

* Includes a relatively small quantity of gold contained in interprovincial shipments of gold ores to smelters.

Table 9 - PRODUCTION OF GOLD IN CANADA, BY MONTHS(x), 1937, 1938 and 1939

Month	1937	1938	1939	Month	1937	1938	1939
	Fine ounces				Fine ounces		
January	328,545	361,086	411,328	July	347,474	420,778	440,065
February	310,074	340,838	390,963	August	348,451	412,135	449,207
March	326,275	376,023	414,217	September	348,109	409,612	421,485
April	323,337	368,439	406,795	October	358,836	411,263	432,678
May	340,125	381,089	432,359	November	352,829	410,023	423,358
June	344,895	390,693	436,783	December	361,671	433,877	432,896

(x) Compiled from monthly reports received from principal operators and the totals, therefore, will not necessarily agree with those shown elsewhere in this report.

Table 10 - FINE GOLD AND FINE SILVER CONTENT OF SHIPMENTS TO THE ROYAL CANADIAN MINT, OTTAWA, CANADA, BY SOURCES, 1939

	Gold	Silver
	Fine ounces	Fine ounces
Northwest Territories	46,987.62	11,033.26
British Columbia	348,936.03	89,004.42
Alberta sundries	19.46	2.02
Saskatchewan sundries	6,264.04	1,699.34
Manitoba	108,443.32	48,061.85
Ontario	3,070,726.04	426,622.50
Quebec	1,060,663.56	130,365.09
Nova Scotia	28,071.40	961.06
Jewellery and scrap	12,251.21	3,083.92
Vancouver Assay Office	182,603.52	30,871.64
Yukon sundries .....	...	...
Other -		
Foreign Gold Coin	3,868.08	...
TOTAL	4,868,834.28	741,705.10

Table 11 - PRECIOUS METALS CONSUMED BY THE JEWELLERY AND SILVERWARE INDUSTRY IN CANADA, 1937 and 1938

	Cost at works	
Materials	1937	1938
	\$	\$
Precious metals -		
Fine gold	955,362	930,836
Gold alloys	78,773	494,965
Fine silver	480,215	505,038
Silver alloys	414,474	361,555
Platinum	112,295	85,503
Old gold for refining	1,489,474	1,426,243
Jewellers' findings, waste and scrap for refining	388,146	283,703
Gold-filled wire and stock	137,964	94,301

NOTE - Complete data for 1939 not yet available.

Table 12 - GOLD PRODUCTION OF THE WORLD(a) 1938 and 1939 (Taken from the Year Book of the American Bureau of Metal Statistics)
(in fine ounces)

Country	1938	1939
NORTH AMERICA:		
United States	5,008,178	5,559,139
Canada	4,725,117	5,095,176
Mexico	923,819	944,000
Newfoundland	24,104	20,000
Total North America	10,681,218	11,618,315
CENTRAL AMERICA AND WEST INDIES	140,000	* 180,000
SOUTH AMERICA:		
Brazil	174,041	178,000
Chile	294,092	325,026
Colombia	520,715	570,017
Ecuador	74,042	80,000
Peru	260,319	230,000
Guiana - British	38,482	* 40,000
Dutch	12,000	12,000
French	40,605	45,000
Venezuela	114,978	125,000
Other South America	40,000	* 50,000
Total South America	1,569,274	1,655,043
EUROPE:		
Czechoslovakia	10,000	10,000
France	87,354	* 85,000
Yugoslavia	78,301	92,000
Rumania	172,453	211,496
Russia and Siberia	* 5,800,000	* 5,000,000
Sweden	234,116	230,000
Other Europe	45,000	50,000
Total Europe	6,427,224	5,679,496
OCEANIA:		
New South Wales	88,708	87,188
Queensland	151,432	145,667
Victoria	144,243	156,522
Western Australia	1,167,792	1,214,237
Tasmania	22,200	19,982
New Guinea	236,397	241,296
New Zealand	152,050	172,062
Other Oceania(c)	145,000	160,000
Total Oceania	2,107,822	2,196,954
ASIA:		
British India	322,397	318,000
China, including Manchuria	188,000	265,000
Chosen (Korea)	948,447	975,000
Netherland India	76,300	* 76,000
Formosa	* 60,000	* 60,000
Japan	* 760,000	* 850,000
Other Asia	104,000	105,000
Total Asia	2,459,144	2,649,000
AFRICA:		
Belgian Congo	473,246	510,000
French West Africa	127,153	140,000
Kenya	69,436	72,000
Madagascar	13,760	14,000
Rhodesia	815,191	800,256
British West Africa (b)	729,754	830,000
Tanganyika	82,168	137,000
Transvaal, Cape Colony and Natal	12,161,392	12,821,507
Other Africa	150,000	160,000
Total Africa	14,622,100	15,484,763
TOTALS FOR WORLD	38,006,782	39,462,571

FOOTNOTES - see next page.

Footnotes to Table 12

- (a) The 1939 compilation contains some preliminary data and conjectural figures (*) have been inserted where necessary. Production of the Philippine Islands is included with the United States in this table.
 (b) Comprising Gold Coast, Sierra Leone and Nigeria. (c) Includes Papua and Fiji. (d) Included in "Other Africa."

The accountings for gold production in the Soviet Union, especially for recent years, are estimates derived from uncertain data, but they have to be made in order to arrive at world's totals, even if some error be introduced.

Table 13 - COMPARATIVE FIGURES OF GOLD PRODUCTION FOR THE WORLD SINCE THE DISCOVERY OF AMERICA, ALSO PRODUCTION FOR RUSSIA, TRANSVAAL, UNITED STATES and CANADA

Year	Russia (a) fine ounces	Transvaal since the commencement of Fields(i) fine ounces	United States (f) (a) fine ounces	Canada since the recording of production in 1858 fine ounces	(a) World since the discovery of America fine ounces
1493 - 1600 .....	...	...	...	...	24,266,820
1601 - 1700 .....	...	...	...	...	29,330,445
1701 - 1800 .....	...	...	...	...	61,088,215
1801 - 1840 .....	...	...	...	...	20,488,552
1841 - 1850 .....	...	...	1,187,170(c)	...	17,605,018
1851 - 1860 .....	...	...	...	220,039	64,482,933
1861 - 1870 .....	...	...	58,279,778(d)	1,477,999	61,098,343
1871 - 1880 .....	...	...	15,281,264(e)	904,093	55,670,618
1881 - 1890 .....	...	1,070,651	15,808,339	584,102	51,280,184
1891 - 1895 .....	...	6,870,158	9,106,834	291,564	59,412,823
1896 - 1900 .....	...	12,578,869	15,728,572	3,469,791	62,234,698
1901 - 1905 .....	...	13,632,908	19,393,722	4,592,261	78,033,650
1906 .....	...	5,792,823	(	556,415	19,471,080
1907 .....	...	6,450,740	(	405,517	19,977,260
1908 .....	...	7,056,266	(22,993,218	476,112	21,422,244
1909 .....	...	7,295,108	(	453,865	21,965,111
1910 .....	...	7,527,108	(	493,707	22,022,180
1911 .....	...	8,249,461	4,687,053	473,159	22,397,136
1912	(g)	9,107,512	4,520,719	611,885	22,605,068
1913	1,583,677	8,798,336	4,299,784	802,973	22,556,347
1914	1,733,914	8,394,322	4,572,976	773,178	21,652,883
1915	1,382,450	9,093,902	4,887,604	918,056	22,846,608
1916	1,089,885	9,296,618	4,479,057	930,492	22,032,542
1917	871,265	9,018,084	4,051,440	738,831	20,346,043
1918	554,588	8,418,292	3,320,784	699,681	18,588,127
1919	175,610	8,331,294	2,918,628	766,764	17,339,679
1920	73,945	8,158,226	2,476,166	765,007	16,146,830
1921	65,907	8,128,681	2,422,006	926,329	15,997,692
1922	191,614	7,009,767	2,363,075	1,263,364	15,496,859
1923	305,425	9,148,771	2,502,632	1,233,341	17,845,349
1924	546,550	9,574,918	2,528,900	1,525,382	18,619,481
1925	632,590	9,597,573	2,411,987	1,735,735	18,673,178
1926	760,605	9,954,762	2,335,042	1,754,228	19,117,568
1927	688,492	10,122,459	2,197,125	1,852,785	19,058,736
1928	385,800	10,354,157	2,233,251	1,890,592	18,885,849
1929	707,300	10,412,326	2,208,386	1,928,308	19,207,452
1930	1,501,083	10,716,349	2,285,603	2,102,068	20,903,736
1931	1,655,725	10,877,708	2,395,878	2,693,892	22,284,290
1932	1,938,000	11,557,858	2,449,032	3,044,387	24,098,676
1933	2,700,000	11,012,340	2,556,246	2,949,309	25,400,295
1934	3,858,000	10,479,194	3,091,183	2,972,074	27,372,374
1935	4,784,030	10,773,041	3,609,283	3,284,890	29,999,245
1936	6,500,000(h)	11,335,094	4,357,394	3,748,028	32,930,554
1937	5,900,000(h)	11,734,553	4,804,540	4,096,213	35,118,298
1938	5,800,000(h)	12,161,375	5,089,811	4,725,117	37,603,213
1939	5,000,000(h)	12,819,344	5,593,425(b)	5,094,379	39,462,571(h)
TOTAL .....	...	352,910,948	255,427,907	70,225,812	1,334,436,853

Footnotes to Table 13 -

- (a) Supplied by United States Mint.
- (b) Preliminary estimate by United States Bureau of Mines and includes 990,000 fine ounces produced (refinery receipts) in the Philippines.
- (c) 1792-1847.
- (d) 1848-1872.
- (e) 1873-1880.
- (f) Including Philippine Islands production received in United States.
- (g) Data not available for preceding years. A revision by the United States Mint of estimated Russian gold production for the years 1913 to 1934 was made from United States consular reports, based principally on Soviet publications. While available data are quite indefinite and, in many instances, contradictory, it is believed that this revision more nearly represents actual production than data heretofore used. Figures for Russian production since 1937 supplied by American Bureau of Metal Statistics.
- (h) Subject to revision. American Bureau of Metal Statistics.
- (i) Annual Report - Department of Mines, Union of South Africa. 1939 figures, Transvaal Chamber of Mines.
- (j) Engineering & Mining Journal, New York--preliminary.

Table 14 - ESTIMATED AVERAGE MONTHLY VALUE OF AN OUNCE OF FINE GOLD, EXPRESSED IN CANADIAN FUNDS, 1931-1939

Month	1931	1932	1933	1934	1935	1936	1937	1938	1939
	\$	\$	\$	\$	\$	\$	\$	\$	\$
January	20.71	24.24	23.64	33.05	34.95	35.06	35.01	34.99	35.30
February	20.67	23.67	24.74	35.29	35.05	35.18	35.01	35.00	35.19
March	20.67	23.11	24.78	35.08	35.40	35.11	34.98	35.05	35.13
April	20.68	22.98	25.33	34.93	35.18	35.15	34.95	35.15	35.15
May	20.68	23.38	27.75	34.94	34.95	35.00	34.94	35.22	35.13
June	20.73	23.83	28.24	34.73	35.05	35.09	35.02	35.36	35.07
July	20.74	23.73	30.58	34.59	35.08	34.91	35.05	35.24	35.06
August	20.73	23.61	30.09	34.19	35.09	35.00	35.00	35.12	35.01
September	21.55	22.88	31.79	34.18	35.28	34.99	35.00	35.12	37.21
October	23.22	22.65	31.48	34.27	35.49	34.99	34.99	35.32	38.43
November	23.22	23.73	32.68	34.16	35.37	34.95	34.98	35.25	38.50
December	25.01	23.85	32.14	34.57	35.33	34.98	34.93	35.28	38.50
Yearly Average	21.55	23.47	28.60	34.50	35.19	35.03	34.99	35.17	36.14

NOTE - Procedure regarding the marketing of gold by the Department of Finance, Ottawa, is shown elsewhere in this report. At December 29th, 1939, the price paid by the United States Treasury for gold purchased by the Mint continued at \$35 per troy ounce of fine gold, less $\frac{1}{4}$ of 1 per cent. Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate was at 99.75 per cent of the price quoted by the Treasury, which, at the close of 1939, was equal to \$34.9125 per ounce.

FOREIGN EXCHANGE, 1939
(Internal Trade Branch)

Foreign exchange trading, outside of the United States, was subject to a marked increase in official control in 1939. Soon after the outbreak of hostilities in September, belligerents took action to safeguard the position of their currencies and foreign exchange reserves.

From the beginning of the year until the latter part of August, sterling rates at Montreal held comparatively steady at approximately \$4.69, being supported intermittently by the British Exchange Equalization Fund. Following withdrawal of this support sterling rates dropped to a 1939 low of \$4.1966 on September 14th. Various restrictive measures were imposed by the British Treasury at this time. Rediscount rates were raised from 2 to 4 per cent by the Bank of England and limitations were placed on capital exports. Bar gold at London advanced from around 148s. 6d. in August to 168s. per fine ounce on September 5th, the latter figure being a fixed buying price set by the Bank of England. About the middle of the month official sterling buying and selling rates of \$4.02-\$4.06 were set for New York funds. At the same time the Bank of England transferred practically its entire gold reserves amounting to approximately £280 millions to the Exchange Equalization Fund. On September 18th, with the formation of the Canadian Foreign Exchange Control Board, sterling buying and selling rates at Montreal were set at \$4.43-\$4.47 while at New York rates were revised by the Bank of England to \$4.02-\$4.04. Rates on United States funds were set by the Canadian Foreign Exchange Control Board at \$1.10 buying and \$1.11 selling on the same date. These rates remained unchanged for the balance of the year. Prior to their establishment United States funds, which had been ruling at par in August, moved up to a 1939 peak premium of 1 1/4 p.c. on September 15th. This compared with a premium of 7/8 of one per cent at the beginning of the year. During the last three and one-half months of 1939, free market rates at New York for sterling generally fluctuated at levels considerably below the official rate.

A low of \$3.82 1/2 was touched on September 18th while a peak of \$4.05 1/4 occurred on October 4th. Generally, however, free rates averaged about 10¢ below the lower official limit. During the same period Canadian funds at New York moved between a high of 91¢ on September 20th and a low of 86¢ on November 22nd. French francs remained linked to sterling throughout the year and reflected sterling movements. Repatriation of French gold and securities during 1939 was substantial and brought Bank of France gold reserves (measured in metric tons) to their highest level in history. Quotations on the French franc at Montreal closed the year at 2.50¢ compared with a low of 2.34¢ in September 18th and an opening level of 2.64¢. A noteworthy event in connection with the sterling-franc relationship was the announcement on December 12th that the Governments of the United Kingdom and France had signed a financial agreement which stabilized Anglo-French currencies at the rate of 176 1/2 francs to the £ sterling until six months after the signature of a peace treaty.

	Noon Rates at Montreal *					
	Sterling	U.S. Dollar	French Franc	Belgian Belga	Japanese Yen	Argentine Peso (free rate)
<u>1939</u>						
January	4.7060	1.0079	.0266	.1703	.2742	.2311
February	4.7086	1.0049	.0266	.1694	.2744	.2311
March	4.7044	1.0041	.0266	.1689	.2742	.2316
April	4.7038	1.0050	.0266	.1692	.2742	.2323
May	4.6981	1.0036	.0266	.1708	.2738	.2323
June	4.6923	1.0021	.0266	.1704	.2734	.2326
July	4.6885	1.0015	.0265	.1702	.2733	.2320
August	4.6327	1.0047	.0263	.1704	.2703	.2321
September	4.4090/	1.0948/	.0248	.1871	.2575	.2566
October	4.4500/	1.1050/	.0252	.1858	.2612	.2604
November	4.4500/	1.1050/	.0247	.1832	.2603	.2574
December	4.4500/	1.1050/	.0247	.1841	.2602	.2527

* Bank of Canada. / Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Canadian Foreign Exchange Control Board. The current buying and selling rates for sterling are \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

GOLD EXPORTS

(Order-in-Council P.C. 4188 - December 20th, 1939)

WHEREAS by Order in Council, P.C. 1150, dated May 17, 1932, regulations respecting the export of gold, whether in the form of coin or bullion, from the Dominion of Canada, were made under the authority of The Gold Export Act;

AND WHEREAS the said regulations were by Order in Council, P.C. 3189, dated December 20, 1938, continued in force until December 31, 1939;

AND WHEREAS in the opinion of the Minister of Finance it is expedient that the said regulations be continued in force beyond December 31, 1939;

NOW, THEREFORE, His Excellency the Governor General in Council, on the recommendation of the Minister of Finance and under the provisions of the said "The Gold Export Act" is pleased to order that the provisions of the said Regulations be and they are hereby continued in force and effect until December 31, 1940, unless sooner rescinded by Order in Council.

NOTE - Order in Council P.C. 1150, reads, in part, as follows - "The export of gold, whether in the form of coin or bullion (including ore, etc.), from the Dominion of Canada, is hereby prohibited, except in such cases as may be deemed advisable by the Minister of Finance, and under license to be issued by him"

GOLD IN CANADIAN EXPORT TRADE

Exports of gold in Canadian trade statistics were distinguished in previous reports as between monetary and non-monetary. Monetary gold exports were described as those which entailed a reduction in the Dominion's monetary gold stocks. All other gold exported (classed as non-monetary) were shown as merchandise, and included with the total merchandise exports.

The fact that gold is a money metal gives it peculiar attributes which distinguish it from other commodities in trade. In particular, the movement of gold in international trade is determined almost exclusively by monetary factors. The amount of exports may fluctuate widely from month to month owing to other

than ordinary trade or commercial considerations. In addition, gold is generally acceptable. It does not have to surmount tariff barriers and is normally assured a market at a relatively fixed price. For these reasons provision was made in previous trade reports for a supplementary table showing exports from Canada excluding all gold.

It is further to be noted gold does not move in international trade in any direct or normal relation to sales and purchases. It may be bought or sold abroad without moving in or out across the frontier, the sales or purchases in such cases being recognized by simply setting aside or "earmarking" the gold in the vaults of the central bank. Trade statistics deal only with physical movements, sales or purchases of gold which do not involve an actual movement being more properly regarded as an "invisible item" and taken care of in the "International Balance of Payments" statements. Changes in the Bank of Canada's stock of gold under earmark do not enter, therefore, into the trade statistics.

The publication of statistics showing the gross imports and exports of gold has been temporarily suspended as from September, 1939. Statistics for periods prior to this time have been accordingly revised to exclude all gold formerly included in the total of merchandise exports.

Statistics showing the net exports of non-monetary gold, including changes in stocks held under earmark, are published as a supplement to the trade figures, and are given below.

NET EXPORTS OF NON-MONETARY GOLD

	1936	1937	1938	1939
	\$	\$	\$	\$
	000,000's omitted			
January	10.8	10.1	11.0	18.1
February	12.1	10.8	11.2	12.9
March	8.7	16.3	17.6	15.5
April	11.9	10.3	9.3	10.6
May	8.6	10.3	14.3	15.9
June	11.3	13.5	11.5	17.2
July	9.0	10.1	11.5	15.2
August	10.5	12.3	16.6	9.0
September	10.3	11.6	15.1	17.3
October	13.4	11.3	15.5	22.8
November	13.6	12.1	15.3	15.0
December	11.5	16.4	11.6	14.9
12 Months December	131.7	145.1	160.5	184.4

Table 15 - IMPORTS OF GOLD INTO THE UNITED STATES, 1934 - 1940 (United States Department of Commerce)

Year	Month	Ore and base bullion		Bullion, refined		U. S. coin	Foreign coin	TOTAL
		Ounces	\$	Ounces	\$	\$	\$	\$
1940	March ..	277,389	9,667,972	12,854,890	449,555,258	70	621,373	459,844,673
	February	219,933	7,695,016	5,163,245	180,523,248	...	13,256,855	201,475,119
	January.	250,020	8,667,198	6,416,576	223,695,681	...	4,050,606	236,413,485
(000's omitted)								
1939	.....	2,679	92,764	99,426	3,476,103	1	5,797	3,574,659
1938	.....	2,240	77,628	53,920	1,885,628	...	16,201	1,979,458
1937	.....	2,150	74,215	44,469	1,554,667	2	2,640	1,631,523
1936	.....	2,133	73,705	30,519	1,067,680	2	2,730	1,144,117
1935	.....	2,103	72,718	45,103	1,578,635	5,375	84,250	1,740,979
1934	.....	1,119	36,274	32,678	1,140,764	7,179	2,454	1,186,671

ESTIMATED CANADIAN BALANCE OF INTERNATIONAL PAYMENTS

Preliminary Statement for 1939
(Internal Trade Branch - D.B.S.)

The preliminary statement of the Canadian Balance of International Payments for 1939 presents provisional estimates of the current items of goods, gold and services and the principal capital items in Canada's international accounts for the year. While complete and final information will not be available until later in the year, sufficient data are now available to permit the presentation of the salient features of last year's transactions.

The Canadian Balance of International Payments for the year 1939 retained the same general outline as revealed by statements for a period of years. As has been the case in each year since 1933, the current external income of the Dominion exceeded current disbursements in other countries by a wide margin. The balance of credits on current account in 1939 was \$209 million compared with \$180 million in 1938 and \$218 million in 1937.

Income from each of the three principal sources of revenue, merchandise, gold and the tourist trade was at a higher level than in 1938 but payments to other countries on account of interest and dividends and freight were also somewhat higher. The three broad groups of capital movements shown in the capital account also attained greater proportions than in 1938 and followed in the same direction as in the preceding year. For example, the outflow of capital for the retirement of Canadian securities owned abroad was heavier, while the inflow of capital arising on balance from sales and purchases of outstanding securities was also in greater volume than in 1938. Other capital movements, including changes in short-term foreign assets and liabilities, continued to be heavier and reflected debits on balance.

Influences affecting the balance of payments in 1939 were, however, much more diverse than the above-noted parallel changes in the statement would suggest. Among the economic influences of significance to Canada in the pre-war months was the higher level of economic activity in North America compared with the first part of the previous year, and the greater concentration upon rearmament in Europe. During this period some of the predominant movement of capital from Europe to New York was diverted to Canada although on a relatively small scale; while in the first six months of the year there were appreciable inflows of capital to Canada from the United States. With the outbreak of war an entirely new background was created. The widespread extension of economic controls and the concentration of effort in belligerent countries imposed a new economic framework which is exemplified by foreign exchange control, the regulation of international capital movements and the increased importance of public finance. The realignment of foreign exchange rates that accompanied the war has also had profound influences upon the commercial and financial relations between nations. The rapidly accelerated pace of business in the United States was another influential factor in the latter half of the year.

Alterations in the balance of payments statement in 1939 should accordingly be regarded in the light of changing conditions and special circumstances. The larger balances of credits from the merchandise and tourist trades and from gold reflect in the main increased external income. An increase in exports of merchandise to the United States was an important factor contributing to the larger credit balance, as this expansion in exports was more than sufficient to offset the larger imports from the United States and the contraction in the credit balances from trade with the United Kingdom and other overseas countries. This reduction in the debit balance on merchandise account with the United States took place in the pre-war months as both imports and exports between Canada and the United States were greater after August. The expansion in the value of trade in the latter months of the year was a reflection of heavier demand for goods in both countries as well as of the effects of the lower foreign exchange value of the Canadian dollar upon the value of trade in terms of Canadian currency.

Table 16 - CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, 1935 - 1939 (Summary)
Net Receipts or Credits (+); Net Payments or Debits (-) (In millions of dollars)

	1935	1936	1937	1938	1939(1)
<u>Current Account of Goods, Gold and Services</u>					
1. Merchandise	\$192.7	\$322.2	\$213.3	\$181.9	\$202.0
2. Gold (2)	\$116.7	\$131.0	\$145.0	\$156.5	\$184.4
3. Tourist Trade	\$119.2	\$140.9	\$170.3	\$161.7	\$165.0
4. Interest and Dividends	-208.6	-233.8	-246.2	-251.0	-260.8
5. Freight	- 14.1	- 17.8	- 25.5	- 25.4	- 40.8
6. Miscellaneous Services	- 29.0	- 34.0	- 38.7	- 43.5	- 40.8
7. Net Receipts or Credits on Current Account	\$176.9	\$308.5	\$218.2	\$180.2	\$209.0
<u>Capital Account</u>					
8. New Issues and Retirements of Securities	-154.4	-163.9	- 88.4	- 61.9	- 90.2
9. Sales and Purchases of Outstanding Securities ...	\$ 51.0	\$ 7.8	- 4.8	\$ 28.3	\$ 72.1
10. Other Capital Movements	- 70.0	- 97.6	-105.6	-102.0	-144.0
11. Net Outward Capital Movement	-173.5	-253.7	-198.8	-135.0	-162.1
12. Residual Item	3.4	54.8	19.4	45.2	46.9

(1) Preliminary.

(2) In 1939 this item represents "Net Exports of Non-Monetary Gold" rather than "Net Credits."

The exchange factor also had the effect of raising the value of net exports of non-monetary gold in the months following August, although the main increase in the value of exports of non-monetary gold is on account of larger production of the metal in Canada. It should be noted that the figure representing net exports of non-monetary gold in 1939 includes domestic monetary purchases. The increase in the gold stock of the Bank of Canada in 1939 due to purchases of gold amounted to \$21,152,000. This credit appearing in the current account is offset in the capital account by an entry of the same amount.

The amount of \$184.4 million entered in the statement for 1939 to account for gold represents the value of "net exports of non-monetary gold" as computed by the Bank of Canada. This figure is not comparable with those used in the gold item of the balance of payments statement in previous years, mainly for the reason that it includes gold purchased for domestic monetary stocks. Such amounts, however, are offset in the capital account of the balance of payments in 1939 by a debit entry included in the item "Other Capital Movements" representing an equivalent import of monetary gold. The figure used in the gold item for 1938 reflects the net credits received, and consequently does not include "domestic monetary purchases" in that year. Net exports of non-monetary gold in 1938 are computed at \$160.5 million, a figure comparable to the \$184.4 million shown in the statement for 1939. Changes in gold held under earmark were taken into account in calculating all amounts shown.

Although the principal reason for the larger exports of non-monetary gold in 1939 was the increase in production, another factor was the premium on United States dollars from August until the end of the year.

Table 17 - AVERAGE COMMERCIAL RATIO OF SILVER TO GOLD FOR EACH SPECIFIED YEAR SINCE 1700
(Supplied by United States Mint)

Year		Year		Year	
1700	14.81	1900	33.33	1933	59.06
1750	14.55	1905	33.87	1934	72.49
1800	15.68	1910	38.22	1935	54.19
1850	15.70	1915	40.48	1936	77.09
1875	16.64	1920	20.28	1937	77.44
1880	18.05	1925	29.78	1938	80.39
1885	19.41	1930	53.74	1939	99.25(x)
1890	19.75	1931	71.25		
1895	31.60	1932	73.29		

(x) Estimate based on Canadian prices.

Table 18 - WORLD'S MONETARY STOCKS OF GOLD AT THE CLOSE OF 1937 and 1938 (Subject to revision)
(Compiled by the United States Mint from available data)
(Stated in United States money)

Country	Total Gold Stock Value, 1937(f)	Per capita	Total Gold Stock Value, 1938(f)	Per capita
	\$	\$	\$	\$
United States (e)	12,760,151,000	99.04	14,511,124,000	111.04
Canada	183,603,000	16.51	193,088,000	17.23
Argentina	469,421,000	36.73	431,561,000	33.30
Belgium	597,070,000	71.67	728,104,000	86.82
Denmark	53,451,000	14.26	53,366,000	14.07
France	2,566,425,000	61.13	2,430,376,000	57.89
Germany	28,491,000	0.42	28,543,000	0.36
Great Britain	3,141,485,000	66.43	2,696,043,000	56.73
Italy	210,253,000	4.87	192,885,000	4.43
Netherlands	929,542,000	107.45	994,525,000	113.96
Norway	81,764,000	28.12	93,598,000	32.04
Poland	82,611,000	2.39	84,541,000	2.41
Portugal	68,653,000	9.40	68,758,000	9.22
Roumania	120,780,000	6.15	132,791,000	6.69
Russia (Soviet Union)	(b)	(b)	(b)	(b)
Spain	525,000,000	21.13	525,000,000	21.00
Sweden	244,685,000	38.93	321,119,000	50.89
Switzerland	648,203,000	154.96	639,095,000	166.06
British India	275,014,000	0.74	274,578,000	0.76
Japan (including Chosen, Taiwan, Kwantung)	261,390,000	2.56	163,476,000	1.59
Netherlands East Indies	(d) 79,338,000	1.20	79,552,000	1.18
Egypt	54,781,000	3.43	52,229,000	3.26
Australia	3,435,000	0.50	3,435,000	0.50
New Zealand	23,086,000	14.55	23,086,000	14.39
Union of South Africa	194,860,000	19.09	229,357,000	23.19
Other countries	(b) 718,611,000	...	746,510,000	...
TOTAL	24,322,103,000	(c) 11.75	25,757,240,000	(c) 12.46

Footnotes - See next page.

Footnotes to Table 18

- (a) On June 30, 1938.
- (b) Russian data omitted because of indefiniteness or unavailability.
- (c) Population figures are principally from Yearbook of the League of Nations, 1936-37-38.
- (d) January 1st, 1938.
- (e) Includes Alaska, Hawaii and Puerto Rico.
- (f) 1 ounce fine gold = \$35.

NOTE - It is understood that material amounts of gold are not reported by several countries, such as amounts held in secret funds for stabilizing currencies and those hoarded or held outside of regularly reported stocks.

Table 19 - CANADIAN GOLD STOCKS, 1925 - 1939

(Thousands of fine ounces)

December 31	Dominion Notes on Statutory Reserve	Chartered Bank Gold in Canada (1)	Postal Sav- ings Bank Reserve	Free Gold Bal- ance of Minister of Finance	TOTAL GOLD STOCK
1925	6,506	3,014	154	9	9,683
1926	6,187	3,115	150	9	9,461
1927	6,039	3,067	147	138	9,391
1928	4,152	2,961	141	221	7,475
1929	2,841	2,675	124	82	5,722
1930	4,398	2,612	117	140	7,267
1931	2,944	2,467	113	133	5,707
1932	3,395	2,056	109	29	5,589
1933	3,326	1,814	111	44	5,295
1934	3,183	1,822	107	285	5,397
	Bank of Canada Gold Reserve				
1935	5,158	1	105	136	5,400
1936	5,159	2	104	119	5,384
1937	5,160	2	106	55	5,323
1938	5,283	2	109	93	5,487
1939 (a)	5,886	2	111	129	6,128

(a) December 30, 1939.

Table 20 - CIRCULATING MEDIA IN HANDS OF CANADIAN PUBLIC FOR YEARS SPECIFIED
(Millions of Dollars)

(General Statistics Branch)

Year	Dominion and Bank of Canada Notes /3	Circulation of Bank Notes /3	Total Notes in Hands of Public /1 /3	Subsidiary Coin Out- standing	Subsidiary Coin in Hands of Public	Circulating Media in Hands of Public
1919	308.0	218.9	217.0	28.77	22.97	239.97
1923	240.9	170.4	160.1	30.23	24.43	184.53
1926	190.0	168.9	180.3	30.04	24.24	204.54
1929	204.4	178.3	191.5	32.26	26.46	217.96
1931	153.1	142.0	156.7	32.83	27.03	183.73
1933	179.2	130.4	149.8	33.27	27.47	177.27
1934	190.3	135.5	155.7	33.70	27.90	183.60
1935	127.3 /2	125.6	165.9	33.67	27.87	193.77
1936	105.3	119.5	179.9	34.00	28.20	208.10
1937	141.1	110.3	199.1	35.29	29.49	228.58
1938	161.1	99.9	203.7	36.53	30.97	234.67
1939	184.9	94.1	218.1	38.87	33.18	251.28

/1 Holdings of chartered banks and of Central Gold Reserves are deducted from the sum of the first and second columns to give total notes in hands of public.

/2 The Bank of Canada notes first appeared in the last ten months of 1935.

/3 Average of monthly data.

Table 21 - DEPOSITS IN CANADA, AVERAGE OF MONTHLY DATA FOR YEARS SPECIFIED
(Millions of dollars)

Year	Notice Deposits	Demand Deposits	Dominion Government Deposits	Provincial Government Deposits	Sum of Deposits
1919	1,125.2	621.7	181.8	22.0	1,950.7
1923	1,197.3	523.2	50.6	34.2	1,805.3
1926	1,340.6	553.3	31.3	21.6	1,946.8
1929	1,479.9	696.4	77.8	24.5	2,278.6
1931	1,438.0	578.6	49.0	24.4	2,089.9
1933	1,378.5	488.5	38.8	23.2	1,929.0
1934	1,372.8	514.0	35.1	30.8	1,952.6
1935	1,445.3	568.6	25.5	39.3	2,078.7
1936	1,518.2	618.3	37.8	39.3	2,213.7
1937	1,573.7	691.3	47.2	42.7	2,354.9
1938	1,630.5	690.5	49.2	44.9	2,415.1
1939	1,699.2	741.7	92.3	53.5	2,586.7

NOTE - See Annual Report on Bank Debits and Equation of Exchange - Dominion Bureau of Statistics.

Table 22 - ANNUAL AVERAGE INDEXES OF FIVE CANADIAN ECONOMIC FACTORS, WITH SEASONAL ADJUSTMENT WHERE NECESSARY,
1934 - 1939
(1926 = 100)

Year	Bank Debits	Physical Volume of Business	Employment in Manufacturing	Wholesale Prices	Common Stock
1934	108.1	94.2	90.2	71.6	85.7
1935	103.9	102.4	97.1	72.1	93.7
1936	118.7	112.2	103.7	74.6	119.2
1937	117.5	122.7	119.3	84.5	127.0
1938	101.8	112.9	111.2	78.6	104.1
1939	104.0	122.4	112.3	75.4	100.5

PRICE MOVEMENTS, CANADA, 1939
(Internal Trade Branch - D.B.S.)

The course of commodity prices in 1939 was unusually even until the middle of August. Two weeks prior to the outbreak of war, markets turned upward and basic commodities advanced steadily for seven weeks, carrying the general level of wholesale prices 8.5 p.c. higher. Early in October, markets tended to level off, but wholesale price indexes continued to edge gradually upward until the beginning of December. Then, led by grains, commodities again recorded fairly broad advances.

The net advance in the general wholesale price level for 1939 was 11.5 p.c., while the increase from the year's low in August amounted to 12.8 p.c. In the retail price field, only foods and a few clothing items showed an early response to the September rise in wholesale markets. Advances became more general, however, for clothing and household needs during November and December. The December cost of living index was 3.0 p.c. higher than that for August and 2.3 p.c. above the level of December 1938. As the year closed, both wholesale and retail price levels were above 1938 averages. The latter have been edging irregularly upward since 1933, but December 1939 wholesale price levels were still appreciably below their 1937 peak. Both groups remained substantially below pre-depression levels of 1929.

From January to August 1939, the Dominion Bureau of Statistics' index number of general wholesale prices fluctuated narrowly between 73.7 and 72.4. Then from the latter level in August it jumped to 78.2 in September, and thereafter mounted more gradually to 82.2 in the final week of December. The net advance of 11.5 p.c. during 1939 in the general index compared with the following percentage increases in component groups: Vegetable Products 19.2, Animal Products 11.5, Textiles 23.3, Wood Products 11.7, Iron and Its Products 4.0, Non-Ferrous Metals 5.3, Non-Metallic Minerals 0.2, and Chemicals 9.5. Net price increases for the year for individual commodities were with few exceptions less than 25 p.c. Increases exceeding this amount, however, were recorded for raw silk, wool, grains, rubber, leather, groundwood pulp and tin. Advances ranging from 10 to 25 p.c. included cattle, granulated sugar, cheese and pig iron, while copper and gasoline moved up less than 10 p.c. Steel bars, bituminous coal and sulphuric acid showed no change, while hogs, eggs, and anthracite coal were slightly lower.

WHOLESALE PRICE INDEX NUMBERS MARKING PEAKS AND DEPRESSIONS SINCE 1913
(1913 = 100)

	1913	1920	1922	1929	1932	1937	December 1939
General Wholesale Index	100.0	243.5	152.0	149.3	134.2	132.1	127.6
Raw and Partly Manufactured Goods	100.0	241.6	148.5	152.8	86.2	132.1	116.3
Fully and Chiefly Manufactured Goods ...	100.0	241.5	155.0	145.5	107.7	124.2	125.1
Producers' Goods	100.0	242.7	146.8	142.6	93.7	127.9	115.7
Consumers' Goods	100.0	226.3	153.6	152.7	114.9	128.3	131.1
Canadian Farm Products	100.0	258.3	138.5	158.8	75.1	139.3	110.3
Imports	100.0	217.5	137.5	129.0	96.6	123.0	128.5
Exports	100.0	244.4	146.4	142.5	84.9	125.3	110.5

Table 23 - SECURITY PRICE INDEX NUMBERS, 1930 - 1939
(1926 = 100)

Month	Canadian Stocks						Dominion of Canada Long Term Bond Yields
	(a) Industrials and Utilities (Common)			(b) Mines			
	Common Stocks	Industrials	Utilities	Mines	Gold	Base Metals	
	Total			Total			
1930 - December	103.1	120.3	104.7	59.2	57.8	...	93.9
1931 - December	64.8	74.5	59.3	59.0	59.0	...	111.7
1932 - December	52.2	58.9	45.7	63.1	62.7	...	99.4
1933 - December	75.3	111.4	47.8	105.1	100.4	127.1	95.1
1934 - December	86.2	125.6	47.5	124.9	124.7	129.6	71.3
1935 - December	107.4	178.2	50.1	133.6	116.9	201.7	75.5
1936 - December	129.2	212.8	62.8	167.7	131.3	317.8	64.1
1937 - December	103.7	167.7	49.5	134.3	115.5	213.1	67.4
1938 - December	106.8	179.4	44.0	159.0	121.6	313.0	61.8
<u>1939</u>							
January	102.9	171.4	42.7	158.0	121.4	307.0	62.1
February	104.1	174.0	42.9	158.8	121.1	315.1	61.9
March	103.7	171.4	44.4	155.0	118.2	305.6	61.1
April	96.2	157.7	41.9	143.7	110.1	282.6	63.0
May	99.2	163.0	43.2	151.4	114.6	303.3	62.4
June	97.0	157.6	43.7	153.9	116.5	308.6	60.1
July	97.3	159.2	42.7	155.8	117.7	314.7	60.1
August	94.2	154.2	40.9	151.4	112.8	310.3	62.9
September	100.1	168.2	42.2	137.7	99.6	298.3	76.5
October	106.0	177.0	45.7	144.7	106.6	299.6	71.0
November	103.6	171.9	44.7	144.7	106.3	304.1	69.0
December	101.2	165.3	45.7	142.4	105.0	298.0	68.8

PRICE ACTION OF CANADIAN GOLD SHARES DURING 1939
AND THE FIRST FIVE MONTHS OF 1940

(By Frederick J. Crawford, President, The Toronto Stock Exchange 1939-40)

Throughout 1939 and into the first five months of 1940 progress in Canada's gold mining industry showed a marked contrast with the depressed state of the market for Canadian gold stocks.

During this time international events dominated the market entirely, offering constant resistance to each upward move, with the result that over the period a net price decline occurred of approximately 25 per cent in the gold stocks. In contrast and as a commentary on the position of the industry itself, both gold production and dividends reached new highs.

Responsible for the latter was the cumulative effect of the large scale financing of 1934-38 which brought a continuous growth in the monthly production rate. For the seventeen months under review this was stepped up from 412,000 ounces to the current rate of 432,000 ounces monthly, which is almost double the monthly production at the beginning of 1934. A favourable factor in the gain is that the increase can be attributed almost wholly to the new mines which came into production in recent years. Of significance also is the fact that the dividend position of the industry has improved in almost a like ratio. Last year 44 gold producing companies listed on the Toronto Stock Exchange paid out \$43½ millions as compared with 39 companies paying a total of \$39.6 millions in 1938 and 11 companies distributing less than \$20 millions in the 1934 year.

In discussing the month-by-month position of the market for the seventeen months, the action of the golds has naturally followed closely the trend of other types of securities under the pressure of the events in Europe.

The market entered 1939 with volume of trading on the Toronto Stock Exchange at a good level, most of the share turnover being contributed by the golds. For the first week or so the Exchange's index figure of 20 representative golds rose some 10 points to around the 130 mark. Individual advances were many and action was general in the senior and junior divisions of the golds, when the trend turned downwards coincidental with the removal of Dr. Schacht, then head of the German Reichsbank, together with the fall of Barcelona. Along with these developments was anticipation of a belligerent speech by Hitler in his address to the Reichstag at the end of January. This fear-selling was replaced by a quick rally when Hitler failed to make fresh demands at that time.

The market became somewhat stabilized during February and by mid-March the gold index figure came within a fraction of penetrating the January high of 123.80. Volume, which had been averaging about half a million shares daily since January, increased to around three quarters of a million shares a day. Several properties were entering production and others erecting mills and the market situation was further favoured by initial dividend declarations by new producers. But the improvement was short-lived.

In the third week of March the decline again set in and after a brief rally, the golds dropped to beneath the 115.00 mark for the first time since the Munich agreement of the previous September. Motivating this decline was Czechoslovakia's disintegration, the seizure of Memel and the fall of Madrid.

Minor rallies gave intermittent respite from the decline, but by the middle of April the gold index touched a low just over the 100.00 mark. In the first week of April, the Italian invasion of Albania accelerated the downtrend, but after mid-month a slow rally got under way following the plea for peace negotiations by President Roosevelt. Two weeks of indecisive action followed while awaiting Hitler's reply, which offered nothing of a constructive nature.

May witnessed a steady rally broken only by fresh demands from the German dictator and a flare-up over Danzig. Negotiations for an Anglo-Russian peace pact in the latter part of May gave the rally further impetus and by the month end the gold index advanced to above the 123.00 mark.

Reports of Russian hedging over a proposed trade pact and the Japanese blockade of Tientsin tapered the rally during the first three weeks of June and in the last few days of trading the trend again turned downwards when the German dictator demanded the return of Danzig.

The slump in late June was soon recovered in July and the market crept higher on light volume in a typical summer market. In August increased tension in international affairs followed the massing of German troops at the Polish frontier and the more insistent demands for the return of Danzig.

A rally at the end of August was displaced by fresh selling which toppled prices to new low ground by September 2nd with the Exchange index figure declining to just over the 103.00 level. This followed the German bombing of Poland and the absorption of Danzig on the last day of August. Then came the declaration of war by England and France on September 3rd.

For the balance of September the gold shares churned about in the turmoil of opinions expressed at that time as to the future of the gold shares in war time. As a result, the Exchange's gold index recorded a low of 100.35 on September 11th, after which the trend improved.

Throughout the last three months of 1939, the golds climbed steadily from their apparently over-sold condition. At the time, this offered a contrast to other divisions of the market. For on the immediate outbreak of war, most base metals and industrial shares made astonishing daily advances which were not held later. As a result, a compensating factor worked for the gold shares in the latter months of the year.

During this period the Foreign Exchange Control Board regulations were promulgated, a wartime budget was handed down and announcement was made of the excess profit taxes to be levied in 1940. But by the end of December the Exchange's gold index figure had recovered to above the 122.00 mark. Accordingly, the figure was some four points below the opening for the year of 125.11 after fluctuating in a 28 point range between a high of 128.95 and a low of 100.35.

With the beginning of January of 1940 the forward movement began to lose impetus as the Foreign Exchange Control regulations began to dam the free flow of international trade in securities. The whole domestic market was affected and volume dropped correspondingly in the golds, although the latter had an increase in the bullion price to an all-time high of \$38.50 per ounce through the decline in the Canadian-American dollar exchange rate.

Subscriptions to the first Canadian war loan, which was heavily oversubscribed in January, further tended to withdraw funds from the market and the financing of new gold mining ventures had by this time been brought to a virtual standstill. Pre-election sentiment further withdrew market interest.

February witnessed a slow but steady decline which continued into mid-March, when the golds rallied suddenly from a low of 108.00 to around 115.00. The rally was short-lived, although action in the lower priced golds stepped up the share volume to the million per day mark following encouragement in the way of repeal of the famed Quebec "Bill 5" and the Federal Government freeing prospectors and syndicates from income tax restrictions.

Invasion of Norway and Denmark brought additional repercussions to the markets and by the beginning of May the gold index figure receded to around 107.00. For a time the golds held at this figure, buoyed by indications that the excess profit tax would be revised. A fair volume developed and the stocks of certain gold camps improved when the attack on Holland and Belgium precipitated a selling wave which carried the gold index to a new low beneath the 100 mark. Later the gold market rallied slowly.

TORONTO STOCK EXCHANGE

(J. Scott Rattray - Statistician)

In the following table is given the aggregate number of outstanding shares of all gold mining companies (seniors, juniors and prospects) listed on the Toronto Stock Exchange, together with the total quoted market valuation at the end of each month. Total number of listed gold mining companies is also given and also the total number and valuation of all companies listed.

Table 24 - (Subject to revision)

	Total gold shares issued	Quoted market value	Number of issues	Total value of all stocks	Total number of all issues
		\$		\$	
<u>1 9 4 0</u>					
April	342,132,120	523,634,090	116	4,491,289,516	515
March	341,355,453	544,341,941	116	4,683,895,556	518
February	335,926,985	542,315,038	115	4,712,332,123	517
January	333,422,035	563,014,431	114	4,656,620,489	517
<u>1 9 3 9</u>					
December	332,614,014	579,069,864	114	4,754,902,118	519
November	330,803,238	548,126,698	115	4,683,343,111	511
October	333,909,905	548,161,690	116	4,923,406,322	508
September	335,673,472	504,780,613	116	4,686,859,267	509
August	335,748,884	539,949,927	118	4,345,029,270	510
July	337,810,484	608,254,881	118	4,676,187,959	511
June	338,195,053	577,140,571	118	4,457,362,572	515
May	338,507,298	601,029,756	118	4,704,359,935	515
April	340,852,507	565,778,286	119	4,546,864,637	516
March	343,521,706	556,291,792	119	4,556,375,750	514
February	343,352,001	632,864,509	119	4,926,828,763	512
January	346,969,175	630,607,011	120	4,853,516,773	513
<u>1 9 3 8</u>					
December	345,009,617	645,833,880	119	5,044,323,086	516
November	349,290,094	629,236,733	120	4,983,921,763	516
October	347,562,027	613,904,171	120	5,068,918,839	513
September	343,885,675	612,725,444	119	4,852,224,975	511
August	341,660,432	623,837,599	119	4,732,062,243	510
July	338,425,167	640,531,980	117	4,959,744,855	509
June	335,363,219	589,524,534	116	4,734,265,343	509
May	335,245,485	569,432,540	116	4,388,896,672	508
April	339,852,942	575,579,241	117	4,518,856,711	507
March	340,593,121	523,352,755	115	4,085,803,642	504
February	339,457,499	627,931,515	115	4,964,093,094	505
January	336,356,240	626,437,749	114	4,849,492,541	507

TREND IN EMPLOYMENT

(General Statistics Branch - D.B.S.)

Various factors at home and abroad, combined to make 1939 in many respects a year unparalleled in the nineteen for which employment data are available in the Dominion. The harvesting of the largest wheat crop in eleven years takes first place among the beneficial influences of domestic origin, and the visit of the King and Queen was also highly important in its effect on business; on the other hand, a generally late spring retarded seasonal operations in April and May. Among the external causes making for unusual conditions in 1939 may be cited, first, the general uncertainty engendered by the disturbed political situation in Europe, and second in place, but first in importance, the outbreak of hostilities in September. The revival of activity in the United States also had a stimulating effect upon business in Canada; the recovery in that country, though undoubtedly accelerated in certain lines by orders due to the European war, is regarded in the States as having originated largely in improved domestic conditions.

A slackening in industry had been generally evident in Canada during 1938, and under pressure of seasonal influences, this slowing-up continued into the first four months of 1939. The curve of employment was uninterruptedly downward from October 1, 1938 to April 1, 1939, during which period the index, (1926=100), declined from 116.7 at the former to 104.9 at the latter date, or by nearly twelve points. The commencement of seasonal operations, the activities connected with the Royal Visit, and other factors making for expansion, resulted in a rising level of employment in succeeding months; although the May 1 increase was decidedly below normal (due mainly to the late spring), the improvement in the next two months was rather above the average, and by August 1 the index, standing at 117.5, had gained slightly more than had been lost in the period since October, 1938; on the whole, the advance in these first months of the 1939 period of industrial expansion was slightly above the average from May 1 to midsummer in the experience of the years since 1920.

Stimulated by war-time demands on industry, together with the generally better crop conditions, the movement was even more sharply upward from midsummer until November 1, 1939, when employment reached a level surpassed for the time of year only by that of November 1, 1937 and 1929. In these months from August 1, the rate of increase substantially exceeded the average, being from two to three times as great. There was, on the whole, a moderate slowing-down in employment at the beginning of December, mainly in those divisions whose active seasons had ended, but the loss was decidedly less-than-normal, and the December 1 index was the highest yet recorded at that date, being slightly above the previous maximum December figures, reported in 1937 and 1929.

The trend in mining as a whole was upward in nine months of 1939, when employment was in rather greater volume than in 1938, the previous maximum for this record; the annual index was 163.8, compared with 155.9 in the preceding year.

In coal mining, the index averaged 89.3, or practically the same as the 1938 figure of 90.4. The labour force of the 104 co-operating operators included 24,384 workers in 1939, as against a mean of 24,580 men employed in the 104 mines in the preceding year. The working time lost in industrial dispute in this industry was decidedly greater in 1939 than in 1938.

Employment in the extraction of metallic ores generally was greater than in 1938, or any other year for which statistics are available; the annual index, at 343.1, was 25.3 points above the average of 317.8 in the preceding twelve months. The index varied from 325.2 at January 1, to 354.4 at December 1, showing almost uninterrupted improvement during this period. The staffs of the 233 reporting firms averaged 42,548 during the year under review, compared with 38,903 in 218 mines during 1938. World monetary conditions, together with the war-time demand for Canadian metallic ores, resulted in exceptionally great activity in this division.

Non-metallic minerals, (other than coal), afforded more employment in 1939 than in 1938 or any other year since 1929. The index averaged 135.7, or 7.4 p.c. above the 1938 figure of 126.3. An average payroll of 9,052 persons was employed during 1939 by the 102 co-operating firms, while those reporting in the preceding year had a mean of 8,548. Quarries and other divisions coming under this heading recorded a rather better situation.

Table 25 - STRIKES AND LOCKOUTS IN CANADA, BY INDUSTRIES, 1938 and 1939 (Department of Labour)

	1938					1939				
	Workers involved	Time lost				Workers involved	Time lost			
Number of disputes	Number	Per cent of total	Man working days	Per cent of total	Number of disputes	Number	Per cent of total	Man working days	Per cent of total	
Agriculture	1	10	0.1	85	0.1	...	...	...	...	...
Logging	4	870	4.3	1,750	1.2	1	70	0.1	210	0.0
Fishing and trapping	8	1,848	9.1	22,744	15.3	1	15	0.0	40	0.0
Mining, etc. (1)	26	5,066	24.8	21,402	14.4	50	31,333	76.4	122,074	54.4
Coal mining	(25)	(5,054)	(24.7)	(21,366)	(14.3)	(48)	(31,102)	(75.8)	(111,274)	(49.5)
Manufacturing	73	7,460	36.6	81,339	54.7	43	7,901	19.3	80,962	36.1
Construction	15	879	4.3	1,328	0.9	11	683	1.7	1,414	0.6
Transportation and Public Utilities ..	9	2,519	12.3	9,517	6.4	4	265	0.6	325	0.2
Trade	5	1,489	7.3	3,439	2.3	4	563	1.4	18,864	8.4
Service	6	254	1.2	7,074	4.7	8	208	0.5	699	0.3
TOTAL	147	20,395	100.0	148,678	100.0	122	41,038	100.0	224,588	100.0

(1) Non-ferrous smelting is included with mining.

Labour disputes in the mining industry involved more than three quarters of the workers in all disputes and resulted in more than half of the total time loss for the year. All the disputes in this industry concerned coal mining except two which involved gold miners one of which at Pioneer Mines in B.C. was one of the most important disputes during the year. Among the coal mining disputes, one at Blairmore, Alberta; and one at Estevan, Saskatchewan were the most important in addition to several in Nova Scotia which involved large numbers of workers for short periods. The agreements between the principal mining companies in Nova Scotia and the miners' union expired at the end of January and while it was arranged that the wages and working conditions in the agreements would remain in force pending negotiations for the renewal of the agreements there were many disputes as to working conditions, changes in local contract rates, etc. during the year.

ROYAL CANADIAN MINT

The Ottawa Mint, established as a branch of the Royal Mint under the (Imperial) Coinage Act, 1870, and opened up on January 2, 1908, was by 21-22 Geo. V, C.48, constituted a branch of the Department of Finance and since December 1, 1931, has operated as the Royal Canadian Mint. The great development of the gold mining industry in Canada has resulted in gold refining becoming one of the principal activities of the Mint. Gold coins have never been a popular medium of exchange in Canada and have not been struck since 1919, most of the fine gold produced from the rough shipments from the mines being delivered to the Department of Finance in the form of bars, the rest being sold in convenient form to manufacturers.

The domestic gold currency of Canada, as at present authorized by the Currency Act, consists of \$20, \$10, \$5 and \$2-1/2 gold pieces, 900 millesimal fineness (only \$10 and \$5 have been issued). Gold was used only to an insignificant extent as a circulating medium in Canada, its monetary use being practically confined to reserves; \$5 and \$10 gold pieces weighing respectively 129 and 258 grains, 9/10ths pure gold by weight, have been coined, the Canadian gold dollar thus containing 23.22 grains of pure gold. The \$5, \$10 and \$20 gold coins of the United States, which contain exactly the same weight of gold as Canadian gold coins of these denominations, are legal tender for their face value only, as are the British sovereigns, which are legal tender for \$4.86 2/3, their equivalent in Canadian gold dollars.

The regulations in part for the receipt of gold bullion at the Royal Canadian Mint, Ottawa, are as follows:-Each parcel of bullion for which a separate assay is required shall be regarded as a separate deposit, and no ingot exceeding 1,500 ounces troy, gross weight, will be accepted. All deposits shall be dealt with in the order in which they are received. Deposits containing, by assay, less than 200 parts of gold in 1,000, or appearing, either before or after melting and assaying, to be unsuitable for treatment by the refining process in use, may be rejected. A deposit so rejected shall be returned to the depositor on payment by him of any costs incurred for melting and assaying.

The Mint charges, to be calculated on the gross weight of the deposit after melting, shall be as follows: -

- (a) For melting and assaying - one dollar for the first four hundred ounces or part thereof and twenty-five cents for each additional one hundred ounces or part thereof.
- (b) For refining - when the deposit contains not more than 5 per cent base metal, 3 cents the ounce.
Over 5 per cent but not over 10 per cent base metal, 3-1/2 cents the ounce.
Over 10 per cent but not over 15 per cent base metal, 4-1/4 cents the ounce.

Over 15 per cent but not over 20 per cent base metal, 5 cents the ounce.
On deposits which contain over 20 per cent base metal, or which require other treatment, a charge not exceeding 10 cents the ounce, to be determined by the cost of treatment.

The minimum charge for refining shall be two dollars for each deposit and the charge for refining shall apply to all deposits containing by assay less than 995 parts fine gold in 1,000.

An additional handling charge at the rate of 35 cents the ounce fine, to cover costs of realization in a market outside Canada, shall be made on all newly mined Canadian gold deposited with the Mint, and this charge shall be increased to \$1.00 the ounce fine on all other gold accepted as a deposit.

The gross value of gold deposited for sale with the Royal Canadian Mint or the Dominion of Canada Assay Office, Vancouver, shall be the market price of gold in the country to which the Government is at the time of the receipt of the deposit exporting gold, converted into Canadian funds at the average of the buying rates of exchange of that country reported to the Department of Finance by the Bank of Canada at 11 a.m. daily during the week in which the gold is deposited with the Mint or Assay Office.

In addition to newly-mined Canadian gold there may be accepted at the mint gold (over 1 ounce troy - fine) in the following forms: old jewellery and dental scrap, provided it has not been melted or otherwise treated in any way to prevent its origin being readily recognized; scrap from manufacturers and refiners the result of processes carried out by them in the ordinary course of their business; gold coin which when of full weight and fineness, is not legal tender in Canada. Satisfactory evidence as to the origin of the gold shall be furnished by the depositor if required.

Delivery of deposits shall be accepted at the Mint counter only, free of all charges, and when bullion is forwarded by mail or express the original packages will not ordinarily be opened until an invoice of the description and weight of their several contents has been received. When there is a serious discrepancy between the actual and invoice weights of any deposit, further action in regard to it will be deferred pending communication with depositor.

The gross value of a deposit shall be calculated at a rate of one dollar for each 23.22 grains fine gold contained therein (equivalent to \$20.6718/ the ounce fine) and at a rate for all silver in excess of one per centum of the weight of the deposit after melting to be determined by the Minister of Finance. The rate to be paid, under Clause 4 of the regulations, for silver in excess of one per centum of the weight of deposits received in any week, shall be one cent below the average for that week of the daily New York quotation for fine silver, from Monday to Friday, inclusive, converted into the equivalent in Canadian funds at the average of the daily rate of exchange between Montreal and New York, calculated to the nearest one-eighth of a cent.

Order in Council P.C. 598 - February 12th, 1940

WHEREAS subsection one of section twenty-five of the Bank of Canada Act, Chapter forty-three of the Statutes of Canada, 1934, provides that the Bank shall sell gold to any person who makes demand therefor at the head office of the Bank and tenders the purchase price in legal tender, but only in the form of bars containing approximately four hundred ounces of fine gold;

AND WHEREAS by Order in Council P.C. 476, dated March 3rd, 1939, passed under the provisions of subsection two of said section twenty-five of the said Act, the operation of said subsection one of section twenty-five was suspended for a period of one year from and after March 10, 1939.

NOW, THEREFORE, His Excellency the Governor General in Council, on the recommendation of the Minister of Finance and under the provisions of said subsection two of section twenty-five of the Bank of Canada Act is pleased to order that the operation of said subsection one of section twenty-five be and it is hereby suspended for a further period of one year from and after the tenth day of March, 1940, unless sooner rescinded by Order in Council.

INCOME TAX EXEMPTION TO NEW MINES

With a view to stimulating exploration and development of mineral resources in Canada, certain exemptions from income tax are granted to new or re-opened mines coming into production. An amendment to the Income Tax Act, made in May, 1936, provides that any metalliferous mine coming into production between May 1, 1936, and January 1, 1940, shall be exempt from income tax for its first three fiscal periods following the commencement of production. The Minister of National Revenue, having regard to the production of ore in reasonable commercial quantities, shall determine which mines, whether new or old, qualify for this

exemption, and a certificate will be issued accordingly. General regulations covering depletion allowance to precious metal mines are unchanged from the previous year and remain on the basis of 33 1/3% for mining companies, with the allowance in the case of dividends received by shareholders standing at 20%.

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In the 1939 session of Parliament an amendment to the Income Tax Act extended for a further three years the qualifying period for the above three-year exemption from January 1st, 1940, to January 1st, 1943. Provision was also made for an exemption from tax in respect of dividends paid to a company incorporated in Canada by a company which has never paid a tax by reason of the above three-year exemption. It might be explained that under the Income Tax Act a corporation is exempt from tax on dividends received from another corporation if the paying corporation has already paid corporation income tax on its earnings. This is to avoid double taxation of corporate earnings. It is seen, therefore, that but for the exempting amendment here mentioned a receiving corporation would automatically lose the exemption (which it would otherwise enjoy) through the fact that the paying corporation had received the three-year exemption accorded to new mines and thus the purpose of the Government in allowing the three-year exemption would be defeated.

The above mentioned three-year exemption from income tax has been and is available only to new or reopened mines. The 1939 income tax amendments, however, now offer an important and far reaching tax credit to the mining industry as a whole under provisions which are applicable generally to all taxpayers. Briefly stated, the new provisions offer a credit against income tax up to 10% of any capital expenditure undertaken by the taxpayer in the period May 1st, 1939 to April 30th, 1940, the credit to be taken in three equal annual instalments.

An act to amend the Income War Tax Act was assented to on September 13th, 1939. The Act was further amended in the 1940 Spring Session of Parliament. The Act, as further amended, will be found at the end of this bulletin.

THE ALLUVIAL GOLD MINING INDUSTRY, 1939

At the present time the greater part of the Canadian production of alluvial gold comes from the Yukon Territory and British Columbia; relatively small quantities are also obtained in Alberta, Saskatchewan and Quebec.

It was estimated that 157,270 ounces of crude gold were recovered from Canadian alluvial deposits in 1939. Of this production, 84 ounces came from Saskatchewan, 475 ounces from Alberta, 49,746 ounces from British Columbia, and 106,965 ounces from the Yukon.

QUEBEC - On the Embergold Mines claims, in Ditton Township, work had not been resumed on June 8th, but a new compressed-air hoist had been set up at the shaft. In Beauce, prospecting of alluvial deposits on the Famine and Plantes rivers was carried on by Geo. A. Dion. Moe River Gold Mines was organized during the year to work some placer deposits on the Salmon River in Compton Township; work conducted by this Company included trenching, stripping and camp construction. There were no recoveries of gold from Quebec alluvial deposits officially reported during 1939.

NEW BRUNSWICK - Free gold was discovered at Taylor's Island on the shore of the Bay of Fundy about four miles west of Saint John city. A small "gold rush" developed in 1939 and the Department of Lands and Mines of New Brunswick was asked to examine the deposits as to their economic possibilities. The gold was discovered on the beach at the foot of a 35 foot gravel cliff, between the levels of high and mid-tide. It is associated with fine-grained black sand and samples were tested in the laboratories of the Mines Branch, Ottawa. It appears that the immediate source of the gold is a 4 inch bed of pleistocene sand at the level of high tide and that it is spread over the beach by wave action. No official reports of commercial production of gold from this deposit were recorded in 1939.

SASKATCHEWAN AND ALBERTA - "Placer gold has been mined along the North Saskatchewan River at various points between Rocky Mountain House, Alberta, and Prince Albert, Saskatchewan, from about 1860. Most activity has, however, been confined to the Alberta region, particularly in the vicinity of Edmonton".

"The returns of gold from the river for a period of thirty-two years, from 1887 to 1918, are given by the Department of Mines as 15,036 fine ounces valued at \$310,814. These figures were compiled by the Department from reports of local bank managers as a basis. In 1887 the first dredge was built on the river and from that time dredges have worked with varying success, though most of the gold has been obtained by miners working with shovel and grizzly collecting the gold on blankets, after which the blankets are washed and the gold separated from the tailings by means of mercury

"The gold is irregularly distributed in the gravels of the river and under bench gravels".
(Department of Natural Resources - Regina, Sask.)

"A grant for placer mining on the bank of the Peace River was again renewed and a new grant and a renewal were issued covering claims on the bank of the Athabaska River. Nine ounces of gold were reported extracted during the year. Two new dredging leases were issued on the McLeod river covering nine and one-half miles. No dredging operations, however, were conducted in the province during the year ending March 31st, 1939". (Annual Report, Alberta Department of Lands and Mines)

BRITISH COLUMBIA - It has been found impractical to obtain complete reports for each individual placer gold mining operation in British Columbia in as much as a considerable quantity of the crude placer gold is recovered annually by prospectors of no fixed abode who, in many instances, market their recoveries through local merchants and banks.

In 1939 official returns were made to the Dominion Bureau of Statistics by approximately 89 operators who reported 543 employees and the distribution of \$511,773 in salaries and wages. Consumption of fuel and process supplies amounted to \$75,306. The value of crude gold production was \$1,454,573 compared with \$1,671,015 in 1938.

A decrease in the production of placer gold in British Columbia during 1939 had been anticipated, the Consolidated Gold Alluvials at Wingdam being inoperative with the exception of individuals being allowed to conduct leasing operations on portions of the company ground. In Atlin Mining Division operations were practically normal, and in the Stikine area increased activity was noted, principally on ground held by Boulder Creek Mines Ltd. Messrs. Peter Jorgensen, Jack Wheaton and D. L. Wing also continued operations. Cariboo and Quesnel areas were active and production was about the same in the aggregate. Omineca division and particularly in the Manson Creek area saw a fair production but much work and construction was done with the object of preparing for increased production in the 1939 season.

The Alberni Gold Mining Company is reported to have a program outlined of testing beach sands on sections of the west coast of Vancouver Island. (Philip B. Freeland)

NORTHWEST TERRITORIES - The mining recorder at Fort Smith reported that little activity occurred in placer mining in the Northwest Territories during the year. Twenty-one extensions were granted on placer claims in the Nahanni District.

YUKON (G. A. Jeckell - Controller - Yukon Territory) - The amount of placer gold mined during the year ending March 31st, 1940, in the Territory on which Royalty Export Tax was paid was 108,077.89 ounces, produced as follows: Dawson District, 105,980.98 ounces; Mayo District, 1,221 ounces; and Whitehorse District 875.91 ounces. The royalty collected was \$40,529.58. The gold production was 17,483.34 ounces more than for the previous year.

In the Dawson District ninety-six new placer location grants, seventy-seven relocation grants, and two thousand three hundred and twenty-nine renewal grants were issued, representing two thousand five hundred and two claims in good standing. Three dredging leases were renewed covering twenty-three miles, and fees for six renewals of hydraulic leases were paid.

In the Mayo District four new placer location grants, seventeen relocation grants, and eighty-two renewal grants were issued, making one hundred and three placer claims in good standing.

In the Whitehorse District five new placer location grants, three relocation grants and thirty-one renewal grants were issued, making thirty-nine claims in good standing.

The total number of placer claims in good standing for the whole Territory was two thousand six hundred and forty-four.

THE YUKON CONSOLIDATED GOLD CORP'N. LIMITED

A review, in part, of the operations of the Company during the year follows:

The Company maintained in good standing all property previously controlled and acquired a few claims, on which a total of \$20,735.60 was paid to the Government in fees. Hydraulic stripping operations were conducted for the entire season at seven large plants; a total of \$187,865 was expended on stripping operations during the year. Cold water thawing operations were continued at seven plants formerly operated and one new plant for Dredge No. 3 in the Guggieville area. Nine dredges were operated for the entire season and dredge No. 11 for a short period at the end of the season after its completion. Dredging commenced as early as April 8 and ended at one location as late as January 12. A total of 10,141,189 cubic yards were dredged; 74,272.42 fine ounces of gold and 17,394.63 fine ounces of silver were produced during the year. An average of 387 men were employed and \$1,061,000 were expended for salaries, wages and board. Expenditures for equipment and supplies, not purchased locally, totalled \$469,490.00, on which freight to Dawson was paid amounting to \$121,000.00. Local purchases, consisting principally of groceries, gasoline and horse feed amounted to

\$185,000. Dredging conditions were favourable until November 10th when a sharp reduction in power supply occurred causing shut down of five dredges immediately.

OTHER YUKON PLACER OPERATIONS

The Holbrook Dredging Company, in Receivership, operated a dredge on the Upper Sixtymile River, commencing on May 16th and closing down on November 8th, producing 3,024.54 ounces, having a recovery value of \$83,412.62. This dredge is diesel operated and is equipped with fifty-two four-foot buckets, but owing to its age and condition was only able to dig sixty per cent of the total capacity of 2,000 cubic yards. The yardage dug during the 1939 season was approximately 200,000 cubic yards. An average of twenty-one men were employed and the wages paid amounted to \$37,551.03.

On the Upper part and on the Left Fork of Clear Creek the Canadian Placers, Limited, continued their exploration for resources for a large scale placer operation. They met with such success that mining equipment has been ordered, and this will be installed on the left Fork of Clear Creek as early as possible, resulting in production during 1940.

Individual mining operations chiefly during the summer season were confined to the old placer Creeks in the Dawson and Sixtymile areas, Haggart and Hight Creeks in the Mayo area, and Bullion and Burwash Creeks in the Kluane Lake area, and Livingstone Creek District. No placer discoveries of consequence were made during the year, but prospecting for placer gold has been on the increase.

Table 26 - SUMMARY STATISTICS OF ALLUVIAL GOLD MINING IN CANADA, 1938 and 1939

	1	9	3	8	:	1	9	3	9
	(d)British Columbia	Yukon (e)	(f)Quebec, Saskat- chewan and Alberta:	(d)British Columbia	Yukon (e)	(f)Quebec, Saskat- chewan and Alberta			
Number of firms and individual operators (A)	103	4	5	89	6	(g) 2			
Capital employed \$	5,045,001	7,781,435	20,537	2,098,507	7,746,017	(c)			
Number of employees	588	471	12	543	465	(g) 4			
Salaries and wages paid \$	857,229	1,194,046	5,661	511,773	926,560	(g)1,432			
Electricity generated for own use K.W.H.	1,579,119	29,949,900	...	1,346,927	30,218,700	...			
Electricity generated for sale K.W.H.	59,221	3,506,028	...	26,057	3,562,100	...			
Crude gold recovered - crude ounces	57,759	89,129	517	49,746	106,965	559			
Platinum recovered - ounces...	23	...	...	25	...	...	
Value of platinum recovered .. \$	812	...	...	840	...	...	
Quantity of material handled - cu. yards	4,138,746	8,870,628	(c)	4,779,407	11,152,198	2,300			
Length of ditches miles(b)	139	48	...	129	72	...			
Total gross value of alluvial products	1,661,961	2,364,592	14,869	1,455,413	3,051,829	16,345			
Fuel and electricity used (purchased)	57,414	77,252	407	44,771	74,921	...			
Process supplies used	60,922	52,037	590	30,535	60,075	(c)			
Cost of freight and express on dust, nuggets, bullion, etc., shipped	3,549	8,537	...	2,487	33,050	(c)			
Cost of smelter, refinery and mint treatment on material shipped	10,589	17,073	...	5,271	67,503	(c)			
Total Net Value of Alluvial Products	1,529,487	2,209,693	13,872	1,372,349	2,816,280	16,345			

- (A) In addition to the number shown in the table, there were numerous small operators from whom returns were not obtainable; subject to revision.
- (a) Recoveries for Alberta and Saskatchewan represent receipts of crude gold from Alberta and Saskatchewan at the Royal Canadian Mint, Ottawa, and the Dominion Assay Office, Vancouver, B.C. No other statistics available.
- (b) Includes flume; in use.
- (c) Information not available.
- (d) Value of crude gold in Canadian funds in 1938 was estimated to be \$28.76 per crude ounce. In 1939 it was \$29.24.
- (e) Value of crude gold in Canadian funds in 1938 was estimated to be \$26.53 per crude ounce. In 1939 it was \$28.53.
- (f) Value of crude gold in Canadian funds in 1938 was estimated to be \$28.76 per crude ounce. In 1939 it was \$29.24.
- (g) Quebec only - data not available for Alberta and Saskatchewan.

Table 27 - FUEL AND ELECTRICITY USED BY THE ALLUVIAL GOLD MINING INDUSTRY DURING 1939

Kind	Unit of measure	Quantity	Cost at plant
			\$
Bituminous coal (a) From Canadian mines	short tons	23	1,482
(b) Imported	short tons	3	203
Coke (for fuel only)	short tons	6	600
Gasoline	Imp. gals.	66,481	33,121
Kerosene or coal oil	Imp. gals.	970	483
Fuel oil and diesel oil	Imp. gals.	93,539	33,583
Wood (cords of 128 cubic feet of piled wood)	cords	4,661	50,035
Other fuel .....	...	...	185
TOTAL	xxx	...	119,692
Electricity generated (a) For own use	K.W.H.	31,565,627	...
(b) For sale	K.W.H.	3,588,157	27,013

Table 28 - POWER EQUIPMENT INSTALLATION, 1939

Description	Ordinarily in use		In reserve or idle	
	Number of units	Total horse power	Number of units	Total horse power
Steam engines and steam turbines	4	66	8	110
Diesel engines	21	1,536	3	432
Gasoline, gas and oil engines, other than Diesel engines	44	814	5	63
Hydraulic turbines or water wheels	8	16,680	1	19
Electric motors - (a) Operated by purchased power .....	...	...	...	...
TOTAL	77	19,096	17	624
(b) Operated by power generated by the establishment	260	14,854	71	5,195
Stationary boilers	5	178	4	135

THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA

The great part of the gold of Canada comes from the Canadian Shield, an immense area of precambrian rocks extending from the Labrador Coast westward almost to the mouth of MacKenzie River. The area of the shield is roughly 1,825,000 square miles, almost half of Canada. The deposits of the shield are of two main types, namely, quartz veins, from which most of the gold, up to the present time, has been won, and sulphide deposits which produce a smaller but very considerable proportion. The second great source of gold in Canada has been the Western or Cordilleran section, comprising British Columbia and Yukon Territories; the gold production from this section includes relatively large quantities obtained from alluvial deposits. The third principal area in which gold deposits occur is the Acadian region of Eastern Canada, the metal occurring principally in Nova Scotia where it has been mined since 1862.

The number of Canadian gold mining firms reporting mining operations in 1939 totalled 455 compared with 535 in 1938; 80 in 1929 and 65 in 1923. During the year under review there were 474 properties in operation compared with 550 in 1938; in 1939, 232 mines reported production as against 226 in 1938 and 33 in 1923.

The gross value of output for the entire industry and including the value of all recoverable metals, including gold, silver, etc., totalled \$160,014,172 in 1939 compared with \$143,146,911 in 1938. Of the 1939 total, \$109,737,969 were contributed by mines in Ontario, \$24,665,228 by mines in Quebec, and \$18,539,368 by the gold mines of British Columbia.

Employees in the lode gold mining industry totalled 30,622 compared with 29,647 in 1938 and 5,524 in 1923. Salaries and wages paid increased from a total of \$50,462,092 in 1938 to \$53,206,225 in 1939 and fuel and purchased electricity consumed by the industry during 1939 amounted to \$7,952,580 while the cost of explosives, drill steel and other process supplies used in the same period amounted to \$19,484,870.

Dividends paid during 1939, as computed from actual returns made by the lode gold mining industry, totalled \$42,060,008.

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NOVA SCOTIA GOLD MINING INDUSTRY - 1939

(J. P. Messervey, Inspector of Metal Mines and Quarries - N. S. Department of Mines)

Early in the year the Department laid plans for assistance to the gold operators of the province and obtained the services of G. V. Douglas, Professor of Geology at Dalhousie University, for this purpose. Many of the operating mines in the province were visited and examined and assistance given in interpretation of geological problems encountered by the operators. This work formed a basis upon which exploration and development of additional reserves can be undertaken.

The principle established was, that the Department would supply the services of a geologist and, if necessary, a field survey party, to any operator deserving assistance, the operator undertaking to house and board the Department's personnel and supply additional labor, if necessary. This service was asked for and supplied to six developing and operating properties during the year and proved a successful and substantial form of assistance to the development of the mineral wealth of the province.

The Mine Apprentice Project at Chester Basin continued in operation with the training of young men in hardrock mining. With the outbreak of war, a number of trainees left to join the Army and, on instructions from Ottawa, no new trainees have been enrolled. The war situation has definitely changed the Youth's training schemes, throughout Canada, and this project may have to close with the end of the Federal fiscal year, March 31, 1940. That the project has definitely proved its own worth is shown by the records of wages obtained by trainees since they left the school. Incomplete records show that over \$400,000 in wages have already been earned by the 350 youths who have passed through the school.

To rehabilitate coal miners from Thorburn area of Pictou County, the Department of Labor, jointly with the Federal Department of Labor, authorized the establishment of an older age Rehabilitation Project on the gold deposits of Fifteen Mile Stream. Work commenced in July, when Professor Douglas and his field party made preliminary surveys to determine the most feasible way to attack the project. Relief recipients were put on the property in August, to construct buildings for living quarters. A power line has been installed from the Sheet-Harbor-Pictou line of the Nova Scotia Power Commission and pumps installed and mine workings unwatered. Mining and mill equipment is now being installed and it is expected that the property will go into operation early in 1940. Forty-one trainees are now on the property.

Seal Harbor Gold Mines Limited, Goldboro, stepped up its mill capacity to 260 tons per day early in the year and the main shaft was sunk from the 400 to the 550 foot level where drifting and crosscutting to the main orezones was completed before the end of the year.

At Goldenville, the Guysboro Mines Limited completed another year of very successful operations. The original shaft 260 feet from the surface has been deepened by them and levels established at 400, 500 and 600 feet. Construction of new buildings, installation of new electric hoist and treatment plant for auriferous concentrates has been carried out during the year.

The Consolidated Mining & Smelting Company completed another year of successful operations at Caribou Mines. Most of the stoping was confined to the ore above the 500 foot level.

In February the whole plant of the Avon Gold Mines Limited at Oldham was changed over from diesel operation to hydro-electric power. The original mill on the property consisted of 20 stamps. A ball mill, jig, classifier and blanket unit of 75 tons was added during the summer months. Underground developments were pushed extensively and the main winze from the 450 foot level was deepened to the 675 foot level. During the winter months of 1940 they plan to sink this winze to 925 feet thus establishing two additional levels.

One gold mine was forced to close during the year, and prior to its final closing the field party surveyed, examined and sampled the existing limits of the workings, so that definite knowledge is available on file in the Department, if at some future time it is decided to reopen the property.

The value of the production in 1938 was \$1,000,000. This exceeded that of the former peak year 1898 by \$400,000. Due to the closing of one mine, the value of the production for 1939 is about the same as that of last year. There are today seventeen gold mining enterprises in Nova Scotia of which ten are contributing to the production of gold. Several other properties are under investigation.

NEW BRUNSWICK

(N. B. Department of Lands and Mines)

At Alcida, Gloucester County, the Youth Training Party No. 9 located and trenched several gold-bearing veins which gave encouraging assays at the surface, but the values diminished rapidly below the zone of oxidation.

On the Monquart River in Carleton County five claims were staked where encouraging zones of sulphides had been discovered. Samples assayed 0.06 ounces of gold per ton. No commercial production of gold was reported in New Brunswick during the year under review.

THE GOLD INDUSTRY IN QUEBEC IN 1939

A. O. Dufresne, Director, Quebec Bureau of Mines

With a gold production (shipments) of 951,681 ounces, valued at \$34,394,703 in 1939, the Province of Quebec easily retains the second place among the provinces of the Dominion. This ranking as a gold producer was reached in 1931 and has been held continuously since that year.

The entirety of this gold was produced by Western Quebec mines, in the contiguous counties of Temiscamingue and Abitibi. Returns of production in 1939 were received from 29 mines; of these mines, four were new producers: the Amm Gold, the Central Cadillac, the Wood Cadillac and the Mooshla. The output of the first three, situated in Cadillac township was bullion, while the Mooshla, in Bousquet township, produced high grade ore which was sent to the Noranda smelter.

The gold industry of Quebec expanded remarkably in the last 12 years, since the discovery of the deposits of the Rouyn-Harricana region. These are of two types: "straight gold ores", in which the precious metal is found in quartz gangue, and "complex sulphide ore bodies" in which the gold occurs in large replacement lenses of iron, copper and zinc sulphides, from which copper and zinc are also produced. The gold-quartz ores are treated by amalgamation and cyanidation and the sulphides are smelting ores.

In 1939 approximately 72 per cent of the gold production was derived from the gold-quartz ores, and 28 per cent from the complex sulphide ores.

Prospecting activities rather fell off in 1939, the number of claims recorded totalled 8,781, against 11,320 in 1938 and 18,641 in 1937. The latter number constituted a record of all times.

The gold quartz mines had a very good year and continued to expand. Out of the 18 principal producers, 15 reported an increase in the production of bullion, as compared with 1938, and the decreases of the three others were very slight.

In the western part of the Rouyn-Harricana region, the Francoeur mill was increased and a cyaniding unit was added to it. The Arntfield maintained a steady production, with the bulk of the ore treated in the mill coming from No. 2 shaft area. At the Powell-Rouyn the shaft was deepened to 1,650 feet and the production was speeded up to 850 tons a day; this company has no mill, the ore is trucked to the Noranda smelter where it is used as a silicious flux, as well as for its gold tenor. The Stadacona Rouyn Mines, Limited encountered financial difficulties in the fall of 1939, and a liquidator was appointed. Nevertheless the mine and mill were operated continuously all year, at 450 tons a day during the first half, and at 350 for the last months. The Beattie mine and mill continued to operate on a basis of 1,700 tons a day. At the McWatters mine encouraging results have been obtained by the development work carried out on the lower levels.

In the Bousquet-Cadillac area, the Mooshla mine was reopened, and shipments of high-grade gold ore were commenced to the Noranda custom smelter. The O'Brien mine produced an average tonnage of 170 tons daily; No. 3 shaft was completed to 1,523 feet and a connection was made with No. 2 shaft at the 1,500 foot level. Production was commenced from the Central Cadillac mine, and the Thompson Cadillac mill is utilized for treating the ore. A 200 ton mill was erected at the Wood Cadillac, and production was commenced late in the year. Production was commenced at the Amm mine in March, and at the end of the year the mill was treating 150 tons daily. At Lapa Cadillac, a cyanide unit was added to the mill, and tonnage was stepped up to 250 tons per day.

Important developments took place in the Fourniere-Malartic area. A steady output of 675 tons daily was maintained at the Canadian Malartic mine; a new shaft was completed to a depth of 625 feet on the eastern boundary of the property, and a 2,500 foot drift was driven to connect with the No. 1 shaft workings. A new shaft was also completed at the Sladen Malartic mine, and production was increased to 700 tons daily. At East Malartic, production was increased to 1,500 tons per day; an extensive stripping operation involving the removal of 400,000 cubic yards of overburden from the orebody was nearing completion at the end of the year. The Malartic Goldfields mine was developed and brought into production in record time; shaft-sinking was commenced in February, and by the end of the year three levels had been opened, and a 500 ton mill was in operation.

In the Bourlamaque-Dubuisson area, a steady output of 600 tons daily was maintained at the Siscoe mine. At the Sullivan Consolidated mine, the No. 1 shaft was deepened to 1,150 feet and production was stepped-up to 350 tons daily in the final quarter of the year. An average daily tonnage of 1,200 tons was treated at Lamaque and an inclined internal shaft was completed to a vertical depth of 2,423 feet from the surface.

At Sigma, production averaged 700 tons per day; the shaft was deepened to 1,000 feet below the 8th (1000-foot) level. The Perron No. 5 shaft was completed to a depth of 1,156 feet and production was increased to 365 tons daily. The Cournor mill was in steady operation throughout the year. An amalgamation of the Cournor and Beaufor properties was carried out.

Production at the Belleterre mine, in Guillet township, has been increased to over 200 tons daily, and the mine responded very favourably to development with important additions to ore reserves in the No. 12 zone.

A great deal of exploration and development work was carried out on many gold-quartz deposits in various localities in Western Quebec. The Florin Mines, Limited did much surface work on their property in the Currie township area. The Mic-Mac Explorations, a subsidiary of the U.S. Smelting, Refining and Mining Company actively explored several properties on which they have secured options, the Cassels-Duvval, in Bousquet township, being one of them. The National Malartic carried out an extensive programme of diamond drilling on their two properties in Fourniere and Malartic townships respectively. The Senator Rouyn Mines, Limited has purchased a complete milling plant to be set up early in 1940. The Lake Rose mine, situated in Currie township, 75 miles north of Senneterre closed down on March 18th, 1939, owing to depletion it is reported.

Bill No. 35, an Act respecting the sale of unwrought precious metals was introduced into the Legislative Assembly of Quebec in June, 1940. The purpose of this bill is to facilitate the suppressing of the illegal traffic in precious metals by requiring anyone carrying on such commerce to have a license, and by providing for appropriate regulation.

SUMMARY REVIEW OF THE ONTARIO GOLD MINING INDUSTRY 1939

Maurice Tremblay - Statistician - Ontario Department of Mines

Porcupine - Preston East Dome, while a producer in 1938 through shipments of high-grade ore, actually joined the group of producing mines with the commencement of milling operations on February 25th, 1939. The new mill at De Santis Porcupine Mines went into production in May, 1939. Broulan entered the production stage, using the Mace mill, on the 1st of November. The first brick was poured on December 2nd, 1939. One of the pioneer properties of the camp, Mace Gold Mines (formerly Vipond) ceased operating in October. Production started on this property in 1911. Towards the end of the year mill construction was being rushed on the Aunor and Faymar properties. Shaft sinking on both properties was started in April, 1938.

Kirkland Lake - The No. 2 shaft at Macassa was sunk from the 500 foot to the 2,900 foot elevations. Lowest stoping level at this property is 3,350 feet below ground. Mill capacity at Kirkland Lake Gold Mines Ltd. was increased to 400 tons a day. A new 145 foot steel headframe was erected and the No. 3 winze was sunk 576 feet to the 4,468 foot elevation. At the end of the year the mine was hoisting 300 tons of ore per day. At Teck-Hughes the mill operated throughout the year at approximately 1,000 tons a day. The No. 6 internal shaft at Lake Shore was sunk from 4,000 to 4,700 elevations and the No. 4 internal shaft deepened from 4,450 foot elevation to 5,075 feet. No new levels were established but development was carried out on the lower levels. The No. 5 winze at Wright-Hargreaves had reached a depth of 6,410 feet below the surface. The lowest stoping level at this property is at the 4,900 foot level. At the Sylvanite mine tonnage was slightly increased. Loading pockets were installed at the 3,300 foot level and 2,000 foot level of the main shaft. Preparations were made to sink a new internal shaft to be collared on the 3,150 level. Sub-level development of former margins of old stopes yielded sufficient ore to operate the Toburn mill for the year. Cross-cuts on the 1,100 were put out through Toburn and into Federal ground to obtain structural information. Operations by Toburn were suspended May 30th, 1939 at the Continental Kirkland Mines property. The No. 2 winze at Bidgood Kirkland was deepened from 1,525 foot to 2,025 foot level. The No. 1 shaft was reopened in October with construction of new shaft house, headframe, hoist and compressor building, boiler house, water tank and ore bin. Development work was done on three new levels at the Morris Kirkland Gold Mines Ltd. The mill was operated under lease by Upper Canada Gold Mines until early in October. This latter company deepened the shaft on its property and established new levels. A new 150 ton mill was operating since October, 1939. Crescent Kirkland was reopened in July. Drifting some 450 feet to the S.W. on the 3rd level was being planned. Golden Gate operated throughout the year and new stopes were opened on the 600 foot level.

Larder Lake - The mill capacity at Kerr-Addison mine was increased from 700 tons to 1,200 tons per day and a new modern fireproof dry to accommodate up to 350 men was built. The main shaft was sunk from the 700 foot level to a point 125 feet below the 1,450 foot level. Chesterville, north of Kerr-Addison, commenced

milling 500 tons per day in July. The shaft was deepened to 590 feet. At the Cheminis property the shaft was deepened to 550 feet and at the Omega property new levels were established after the Crown shaft had been deepened. Anoki Gold Mines Limited closed down on February 25th, 1939, but reopened December 15th, 1939 under new management. The shaft at this property was completed to the 475 foot level. Development work on the 500 foot level was done on the property of Beaverhouse Lake Gold mines after operations had been resumed on April 8th, 1939. Underground operations were then suspended on September 15th. Operations were also suspended at Raven River, Fernland, Barber Larder and Martin Bird during the year.

Sudbury-Timagami-Shiningtree - Operations at Lebel Oro ceased in October and the mining and milling plant were salvaged, while at the New Golden Rose property the mine and mill were operated all year. Stoping was continued on the same levels as in 1938. The 200 ton mill at the Tyrant mine started production on June 15th. Operations ceased at the Tionaga, Ronda and Pirate mines. Construction of a mining plant was completed in April at the Jerome property. A shaft was sunk to a depth of 520 feet and levels established at 200, 350 and 500 feet on which lateral work was carried on for the balance of the year.

Matachewan - Production was maintained by Young Davidson and Matachewan Consolidated. At the Arbade property dewatering of the shaft was commenced in October. It was then planned to do 400 feet of crosscutting on the 200 foot level. Other properties were inactive.

Algoma - All work at the Agawa mine ceased in October and the amalgamation mill which had been tuned in in April was moved to another property in Porcupine. The Cline mine continued mining and milling throughout the year. Operations were discontinued at the Minto in July and at the Ranson mine in November. Algoma Summit which had ceased producing in February, 1939, was taken over by Magino Gold Mines in September. Engineering work was done for the balance of the year. In the Oba area operations were suspended at the Shanango and Hiawatha properties.

Thunder Bay - Theresa Gold Mines, Ltd. which was on the list of producers for 1938 confined its activities in 1939 to a small amount of shaft-sinking and surface exploration. The property was inactive at the end of the year. Jellicoe Consolidated Gold Mines Limited was succeeded by Jellicoe Mines (1939), Limited, and commenced mining operations in the middle of August. The ore was treated in the mill of Magnet Consolidated Mines (1936) Limited. A flotation-amalgamation mill of 110 tons daily capacity was erected in May at the latter mine and production was inaugurated in June. Plans were underway to add a cyanide unit to the mill so that shipment of concentrates to the Empire mine for cyanidation could be discontinued. The remaining ten properties in production in 1938 continued throughout 1939 with some increases in tonnage and output. Employment by producing mines jumped from 1,440 in 1938 to 1,643 in 1939 while wage-earners at non-producing mines declined from 157 in 1938 to only 65 in 1939. There were 12 producing mines in 1939 compared to 11 in 1938 and 8 in 1937. There was less prospecting and development work on non-producing properties than in 1938.

Rainy River - There were no mining operations carried on in Rainy River during 1939 in regard to gold.

KENORA DISTRICT

Lake of the Woods Area - About 100 tons of gold ore were treated by the Kenopo Mining and Milling Company, which was incorporated as a private company late in 1938. The above tonnage was taken from the High Lake claim but no gold was recovered. The mill is available for customs milling and during 1939 about 300 tons were milled. It has a capacity of 25 tons daily and the gold is recovered by amalgamation. Kenricia Gold Mines Ltd. joined the list of gold producers on July 1st with a new 100-ton all cyanide mill. The ore was obtained from three stopes, two on the first level and one on the second. Late in the year arrangements were made to treat 10,000 tons of ore from the Sunbeam Kirkland mine, which is situated some 30 miles west in Manitoba. Split Lake Gold Mines Ltd. shipped 150 tons of gold ore to the Kenopo mill at Norman during July and August. This ore was obtained from the surface. Operations were closed down in mid September. Wendigo operated throughout the year treating about 100 tons daily. The bulk of the gold is recovered by amalgamation but a copper gold concentrate is made from the tailings by flotation. The concentrates are bagged and shipped to a smelter.

Upper Manitou and Lower Manitou Lakes Area - Straw Lake Beach Gold Mines Ltd. joined the group of gold producers late in 1938 and during 1939 an average of 60 tons were treated daily. Mining operations were suspended on December 10th and the mill was shut down on the 16th. Elora Gold Mines Ltd. did not operate underground but did some surface mining from the open cut on the Jubilee vein near the shaft. The ore was trucked to the old Laurentian mill which had been repaired and operated in 1937. Operations were carried on from June 1st when the mill was reconditioned, until September 30th when war conditions made it advisable to suspend operations. Thirty-six tons were treated daily.

Sachigo Area - Sachigo River Exploration Co. Ltd. operated throughout 1939 and the mill averaged 30 tons of sorted ore daily. The shaft was deepened 285 feet below the 500 foot level to 815 feet and two new levels were opened up at 650 and 800 feet. The mine operated only one shift and sinking was done on the others.

Favourable Lake Area - The Berens River Mine, which has been idle since January 15th, 1938, turned its mill over in September, 1939. Supplies and equipment for the buildings and installation of a mining plant and a 225 ton cyanide mill were assembled and transported by scow to Berens River Landing on Lake Winnipeg in the Fall of 1938 to be hauled to the mine during the winter over a 190 mile tractor route, 75 miles of which is over lakes. Late in the Fall of 1938 some 36,000 pounds of materials were flown to the mine and mill construction commenced to be ready to install the equipment and machinery as it arrived with the tractor freight. The tractors started from Berens River Landing early in January of 1939 and 2,500 tons of supplies, materials and equipment were delivered to the mine before break-up by 10 diesel tractors. The ore at this property is lead-zinc carrying gold and silver. Only gold and silver is recovered by cyanidation although a lead-zinc concentrate is made and stored to be shipped as return freight on the winter tractor trains.

Red Lake Area - Cochenour Willans Gold Mines Ltd. which has been idle since 1937, entered the production stage in December, 1939. Underground and other preparatory operations had been resumed in January, 1939 and arrangements were made with the Gold Eagle Gold Mines Ltd. to mill about 5,000 tons of Cochenour ore as a test. The test milling was intermittent and ended on April 17th. The shaft was deepened during September and October and a new level was established at 375 feet. Mill equipment was delivered to the mine before freeze-up. The 150 ton plant went into operation on November 29th. Faulkenham Lake Gold Mines Ltd. continued working at the Starratt-Olsen property until April 15th. The option was cancelled and the property and equipment reverted to the Val D'Or Mineral Holdings. Operations at the Gold Eagle mine were continuous during the year and the mill averaged 135 tons per day. Ore from the Cochenour Willans property was treated. Hasaga Gold Mines Ltd. was also active right through the year sending about 150 tons of ore daily by truck to the Red Lake Gold Shore mill. Operations were restricted to the No. 1 workings only. Early in the summer, Hasaga took over the financing and operation of the Starratt-Olsen property formerly operated by Faulkenham Lake Gold Mines. Development started on the 175-foot level and continued until the end of the year. Mill heads were running slightly under \$2.00 at the remote Howey mine, making it the lowest cost producer of Ontario. The costs averaged roughly \$1.25 per ton. Work was carried on intermittently at the Lake Rowan property until September 11th when war conditions made it advisable to close down entirely. Madsen Red Lake Gold Mines Ltd. operated throughout the year and an average of 375 tons were milled daily. Exploration and diamond drilling on the 500 foot level proved up the ore body below the 500 foot level and shaft sinking got underway September 21st. Cross-cutting on the 650 foot level just got started at the year end. Some underground work was done at the McMarmac Red Lake Gold Mines Ltd. The company was formed to develop the property of the Margaret Red Lake Gold Mines and the Richmac Gold Mines (1936) Ltd. in Dome township. The property lies about a mile east of the Cochenour Willans shaft. The shaft was completed to the 300 foot level at the end of the year. McKenzie Red Lake Gold Mines Ltd. operated their property throughout the year, and milled at the rate of 193 tons per day. The inclined winze was deepened below the 850 foot level and three new levels were established. McKenzie took options on the Sanshaw and Margaret properties. Diamond drilling was done on the Sanshaw property during the Spring. Shaft sinking and development was carried out at the Margaret property.

Woman and Uchi Lakes Area - Hanalda Gold Mines Ltd. which was formed to take over the property held by Kenalda Gold Mines Ltd., north of the Uchi. A three compartment vertical shaft was sunk to a depth of 323 feet with levels established at 150 and 300 feet. Development followed on both levels. Jalda Gold Mines Ltd. is the company formed to operate the property of the Convo Gold Mines Ltd. situated 2 miles north of the Uchi mine shaft. By December 11th the vertical shaft was completed to 323 feet and development followed on two levels established at 150 and 300 feet. J. M. Consolidated operated all year, the mill treating an average of 100 tons daily. Uchi Gold Mines Ltd. entered the production stage fifty days ahead of schedule on May 4th. The plant, a 500-ton cyanide mill treated an average of 422 tons daily during the year. Much underground development work was done.

Birch and Casummit Lake Area - Jason Mines Ltd. was formed to assume the liabilities and take over the operation of the former Argosy Gold Mines Ltd. Shaft sinking on what is known as the No. 1 vein was commenced in January and levels were established.

Pickle Crow Area - Dewatering at the Albany River Gold Mines Ltd. was commenced on November 8th and on December 1st a cage was installed and development was inaugurated on the 625 foot level on December 17th. Central Patricia Gold Mines Ltd. at the No. 1 operation operated all year and the mill treated an average of 515 tons daily including 30 tons of sorted ore from the No. 2 operation. The No. 1 shaft was deepened and new levels were established. Mining was done chiefly below the 375 down to the 1,000 level. A new all steel headframe and a sorting plant were erected in August. The shaft at the No. 2 operations was deepened also and new levels were established. Some 30 tons of sorted ore are trucked to the No. 1 mill daily. At the Pickle Crow property operations were carried on through the year and the mill treated an average of 350 tons of sorted ore daily. A new all-steel headframe was erected in September and a new hoist, capable of operating to 3,000 feet was installed and in operation by the first of November. Exploration work was done on the 750 level from a 1,200 foot cross-cut driven to the north of the workings to explore a possible ore body outlined by diamond drilling from surface. Drifting was directed to the east towards the Albany River property (subject to revision).

MANITOBA GOLD INDUSTRY, 1939

Geo. E. Cole, Director of Mines, Manitoba

The production of gold in Manitoba during 1939 totalled 180,875 ounces as compared with 185,708 ounces for 1938.

Gold was produced at six gold-quartz mines, two of which, Gurney and Laguna, discontinued operations towards the end of the year. Gold was also obtained in the treatment of base metal ores of the Flin Flon and Sherritt Gordon mines. The year's gold production of all mines is but 4,439 ounces under that of 1938.

Developments at God's Lake during the year proved to be very satisfactory and permitted not only of maintaining the daily production at 200 tons but of increasing the value of production. Development work was concentrated on lower horizons and two important ore shoots were explored. Towards the end of the year preparations were made for the sinking of a new shaft to a depth of 2,000 feet at a point 6,000 feet west of No. 1 or Main shaft.

In the southeastern part of the province the San Antonio mine enjoyed the best year of its history producing some 34,237 ounces of gold and at the same time increasing its ore reserves.

The Gunnar mine maintained an output of 145 tons a day and produced 18,193 ounces of gold, and ore reserves were maintained. The company deepened its main shaft to the 1,750-foot level and prepared for development at three new levels.

During the year 1939 dividends were continued by both the San Antonio and Gunnar companies while God's Lake Gold Mines Ltd. paid its first dividend at October first.

While production of gold has been maintained in keeping with 1938 there was some improvement in the prospecting situation. Interesting discoveries were made at Last Hope Lake situated some 108 miles northeast of Sherritt Gordon mine before the declaration of war in Europe. It is difficult to foretell what bearing the international situation will have on the gold prospecting during 1940. Geological work was continued by the Dominion and the Province during 1939.

An innovation in prospecting was attempted in Manitoba when the province undertook the training of a number of young men under the Dominion-Provincial Youth Training Scheme. Sixty youths were given a preliminary prospector's training course in Winnipeg and in July were placed under canvas in the West Hawk-Falcon Lake area and in The Pas area. Field training lasted three months during which they were given a thorough insight into the routine of prospecting in Precambrian country. At the end of this period, some 75 per cent of those trained were considered to be worthy of recommendation to mining companies or others desirous of securing persons competent for prospecting ventures.

SASKATCHEWAN'S GOLD MINING INDUSTRY, 1939

E. Swain - Supervisor of Mines

Gold production in Saskatchewan reached a peak production in its metal mining history of 77,120 ounces.

This advance is the result of higher grade ore from the Hudson Bay Mining and Smelting Co. property near Flin Flon, the entry of the Consolidated Mining and Smelting Company Box Property at Lake Athabaska as a producer, and 64.229 ounces of placer gold from the North Saskatchewan River.

In addition ore tonnage at Flin Flon was stepped up from 4,500 tons to about 5,200 daily during the latter part of the year. The Company is making notable progress in sinking its second main operating shaft.

Consolidated Mining and Smelting Company commenced operating about July 1st putting through 1,200 tons of ore daily and deriving its energy from a 3,300 H.P. hydro electric plant situated at Wellington Lake some 24 miles distant in a Northwesterly direction. The site is capable of doubling its output of electrical energy, which would require the addition of another unit of equal power.

Athona Mines (1937) Limited mine near Goldfields awaited completion of the "Box Mill" before deciding on future activity. It is expected that the Company will shortly decide the steps to be taken to place its mine on a producing basis. The question of obtaining power is of paramount importance.

The Churchill River Power Company a subsidiary of the Hudson Bay Mining and Smelting Company has added another 19,000 H.P. unit to its Island Falls plant which has brought its capacity up to 90,000 H.P. It has also constructed regulatory dams to conserve the necessary head of water to maintain the required output of energy.

Flin Flon Gold Mines Ltd. property at Douglas Lake which is about 4 miles South West of Flin Flon remained idle. The property was recently taken over by Douglas Lake Mines Ltd. and a 10,000 foot diamond drilling program has been planned in an endeavor to locate further ore reserves.

The Sulphide Lake area near Lac La Ronge continues to attract attention as to its possibilities. Much surface work was done in the district by a few groups of men. A reliable Company has secured options on a large number of mineral claims and has embarked upon a geophysical survey which may be completed during 1940. Some gold was panned from the gossan on the S & O No. 1 mineral claim by Adolph Studer who had a long ton in operation but it is not known whether he made wages with this effort. The mining road from Prince Albert to Lac La Ronge has reached a point at about 50 miles from the village the balance of the road has been cut and slashed and may be completed this year.

BRITISH COLUMBIA GOLD MINING INDUSTRY, 1939

Philip B. Freeland, Chief Mining Engineer

The Polaris-Taku Mining Company Ltd., Tulsequah River, in the Atlin Mining Division, continued operations and milled 68,968 tons of ore, the concentrates produced being shipped to Tacoma smelter.

The Big Missouri continued operations, the underground mill treating 202,321 tons of ore. Silbak Premier Mines Ltd., milled 169,164 tons of ore. The Surf Inlet Consolidated Gold Mines Ltd., in the Skeena Mining Division milled 27,264 tons of ore and the concentrates shipped to Tacoma.

Porcher Island Mines, Ltd., operated for a short period during the year, and later went into voluntary liquidation.

A new mine in the Stikine area, came into production during the year, the property being operated by the McDames Lake Mining Co. Ltd. on McDames Lake. A small production was made and plans made to increase same in 1940.

In the Cariboo District, the Cariboo Gold Quartz Mining Co. Ltd. milled a total of 110,208 tons of ore. Island Mountain Mining Co. Ltd. milled 46,209 tons during the year. The Cariboo Hudson carried on operations and production for a part of the year, the mill closing down in July pending financial adjustments.

In the Omineca Division, the Quesnelle Quartz Mining Co. Ltd. operated for a short time in the early part of the year and then went into voluntary liquidation.

In the Kamloops area the Windpass was worked by lessees during a part of the season. In the Similkameen and Osoyoos divisions, the Canty Gold made a small production, and the main production was made by Hedley Mascot, Kelowna Exploration, Osoyoos Mines of Canada, Ltd., and Fairview Amalgamated. Other producers were Gold Standard, Grandora, Monashee, Empire, MacSiccar, Silver King, Smuggler and Yellow Valley.

Grand Forks, Greenwood Division, had a number of properties ship during the year. Among these were the Athelstan, Berlin, City of Paris, Inland Empire, Little Bertha, Winnipeg and Yankee Boy. The Union mine near Grand Forks and formerly owned by the late J. F. McCarthy, was taken over by W. E. McArthur of Greenwood, and shipments were made during 1939.

Other shippers in the area were the Amandy, Beaver, Brooklyn-Stemwinder, Granby (Phoenix) North Star, No. 7, and Providence.

In the Nelson area the main producers were Arlington (Oscarson), Gold Belt, Kootenay Belle, Relief Arlington, Reno, Sheep Creek, and Ymir Yankee Girl. The Bayonne came back into production. In the Alinsworth division, the Highland-Surprise and the L. H. made tonnage shipments. The Midway in Fort Steele and the Winslow Syndicate made small productions.

In the Trail Creek division, a number of leasers made shipments from the properties owned by the Consolidated Mining and Smelting Co. In addition, the Midnight operated by B. A. Lins had a successful year, and other shippers were the Albion, Cariboo Evening Star, I. X. L., Midnight and O. K.

The Vidette mine near Ashcroft continued to operate, as did the Ashloo near Squamish.

In the Lillooet division, the Bralorne maintained its position as leading gold producer of the Province and during the year milled 184,922 tons. The Pioneer milled 88,009 tons, but production was curtailed owing to labour difficulties, from early October 1939 until about the middle of March 1940. The mine is now back on practically capacity production. The Minto is expected to resume shipments early in 1940 under leasing arrangements. A new producer the Jagee made a small production.

The Alberni division saw resumption of production at the Havilah, and the United Prospectors (controlled by Privateer Mines, Ltd.) again made shipments from the Thistle mine.

The Vancouver Island Gold Mines Ltd., in voluntary liquidation, leased its property to Mr. G. Moffatt, Port Alberni.

The Zeballos area, Clayoquot Mining Division was responsible for making a substantial contribution to the Provincial output of gold. The Privateer is the major operation, having milled 26,820 tons during the year. The Spud Valley Gold Mines Ltd., also made an excellent showing and is credited with 20,950 tons milled. The Mount Zeballos Gold Mines Ltd. milled 6,337 tons, the new mill turning over in August. Central Zeballos Gold Mines, Ltd. controlled by Reno Gold Mines, Ltd., contributed a small output in 1939.

In the Nanaimo Mining Division development proceeded at the properties controlled and operated by Loughborough Gold Mines, Ltd., and leasing operations at the Alexandria were carried on for a short period during the year. Several properties in the Yale (now New Westminster) division recorded small tonnage shipments.

GOLD MINING IN NORTHWEST TERRITORIES, 1939

C. S. Lord, Geological Survey, Department of Mines and Resources

In 1939 Northwest Territories completed its second year of steady lode gold production and nearly all gold came from Con and Negus mines on Yellowknife Bay on the north arm of Great Slave Lake. Most prospecting was done in the Yellowknife Bay area, in the adjacent Beaulieu River area, and near Wray Lake 120 miles north-northwest of Yellowknife Bay. It is estimated that these areas were prospected by 125 men during the summer of 1939 compared with 350 men during the summer of 1938. About 1,400 claims were recorded from these areas in 1939 compared with about 3,500 claims in 1938. Many new gold deposits were found in 1939 and nearly all of them are in areas mapped by the Geological Survey. River transportation between Waterways and Yellowknife was facilitated by improvements of river channels and docks and the first overland winter freight to reach Yellowknife arrived there in the spring of 1939 by tractor train over a road from Grimshaw, Alberta. Plans for the construction of a 4,700 horsepower hydro-electric plant near Yellowknife Bay were announced by Consolidated Mining and Smelting Company of Canada, Limited, early in 1940.

Yellowknife Bay - Con mine, operated by Consolidated Mining and Smelting Company of Canada, Limited, started production in September 1938 and by the end of 1939, 53,000 tons of ore had been milled and about 40,500 fine ounces of gold recovered. During August 1939 the mill treated 3,306 tons of ore containing 1.00 ounces of gold a ton. Ore reserves at the end of 1939 were 53,720 tons containing 0.86 ounces of gold a ton. Nearly all ore treated came from two veins and from above the 250-foot level. Lateral workings from a vertical shaft total more than 7,500 feet and are on 125-, 250-, and 500-foot levels. The shaft is reported to have been extended below the 500-foot level during the winter of 1939-40. On the 250-foot level 1,200 feet of drifting on one vein exposed 648 feet of ore in six shoots which averaged about 5½ feet wide and contained about 1.3 ounces of gold a ton; one of these shoots is 100 feet long, averages 17 feet wide, and contains 1.00 ounces of gold a ton. The process used at the 110-ton mill is a combination of amalgamation and cyanidation.

A little ore from Rycon mine, 2,200 feet east of Con mine, was treated at the Con mill.

Negus mine started production in February 1939 and by the end of the year 18,996 tons of ore had been treated and 15,995 fine ounces of gold recovered. This ore came from five veins. Ore reserves at December 31, 1939, were 12,900 tons containing 11,428 ounces of gold and most of this ore was below the 100-foot level. Lateral workings from a vertical shaft totalled about 4,400 feet at the end of the year and are on the 100-, 200-, and 300-foot levels. The process used at the 60-ton mill is a combination of amalgamation and cyanidation.

Ptarmigan Mines, Limited, controlled by Consolidated Mining and Smelting Company of Canada, Limited, continued underground work on a wide quartz vein, part of which is of ore grade. By March 1940 the vertical shaft was 600 feet deep and the vein explored by drifts on 150-, 300-, and 450-foot levels. Drifts on the 150- and 300-foot levels totalled about 1,200 feet in August 1939. The company was reported to be considering the erection of a 150-ton mill.

Giant Yellowknife Gold Mines, Limited, completed more than 5,400 feet of diamond drilling on the Brock veins and Ole shear zone. An inclined prospect shaft was sunk to a vertical depth of 55 feet on the Brock veins and 192 feet of drifting completed. Seventy-four tons of selected ore containing 647 fine ounces of gold was shipped to Trail, B.C.

Beaulieu River area is a 4,400-square mile rectangle lying immediately east of Yellowknife Bay. Most gold discoveries in Northwest Territories in 1938 and 1939 were made in this area.

Thompson-Lundmark Gold Mines, Limited, continued underground work on the Kim vein and started underground work on the Fraser vein which was perhaps the outstanding gold discovery made in Northwest Territories in 1939. Kim vein dips 50 degrees and drifts at vertical depths of 115 and 230 feet totalled 1,202 feet when work on the vein stopped in August, 1939. It is estimated that 27,230 tons of material containing 0.40 ounces of gold a ton ("cut") would be available from this vein for milling. Fraser vein dips 47 degrees and to March 1940 drifts at vertical depths of 115 and 230 feet totalled 712 feet. An ore shoot in this vein averages 313 feet long and 2.3 feet wide and it is estimated that 18,600 tons containing 0.83 ounces of gold a ton ("cut") would be available from this vein for milling. The company is considering the advisability of erecting a mill. Electric power would probably be available near Yellowknife Bay, about 28 miles to the west.

No work was done at the property of Camlaren Mines, Limited in 1939 and some machinery was removed from the property. Previous underground work to a depth of 350 feet indicated 13,177 tons of material containing 0.62 ounces of gold a ton ("cut").

About twenty men were employed for four months by Dome Mines, Limited, on the S.D.C. group near Pensive Lake. Surface sampling in 1938 indicated an average gold content of 0.24 ounces a ton throughout a quartz body 225 feet long and 23 feet wide but further work failed to locate ore and work was stopped in July 1939.

A two-ton mill was operated from August to December by Harry A. Ingraham Trust near Pensive Lake. Spectacular gold ore from a quartz stringer was treated and about 20 ounces of gold were recovered during the first month of operation.

No other properties in Beaulieu River area had advanced beyond the early prospect stage by the end of 1939.

Great Slave Lake - The property of Slave Lake Gold Mines, Limited on Outpost Islands remained idle but is reported to have been sampled with the purpose of locating tungsten ore.

Wray Lake - About 840 claims were recorded from this district and most of them were staked before midsummer. Very little prospecting was done here in the late summer. About 1,600 pounds of spectacular gold ore from the Ann group was shipped by airplane to Yellowknife for treatment.

The following information was supplied by the Mining Recorder, Fort Smith, N.W.T.:

"The population in the Yellowknife area during the summer of 1939 would approximate 1,400, decreasing to 1,000 during the winter....Sub-mining recorders are located at Edmonton, Alberta and Yellowknife, Simpson, Aklavik and Coppermine in the Northwest Territories in addition to the mining recorder's offices at Fort Smith and Port Radium....Aeroplane transportation was maintained by the MacKenzie Air Service, Limited, the Canadian Airways, Limited, and Peace River Airways. The winter landing field at Wrigley has been improved, also Fort Smith, Resolution and Fitzgerald. Improvements at Yellowknife settlement undertaken by the Government last summer include roads and the installation of a water system for the residents of Yellowknife."

YUKON

G. A. Jeckell, Controller, Yukon Territory

During the twelve months ending March 31st, 1940 there were fifty-one quartz grants issued in the Dawson District and two hundred and twenty-eight claims were renewed.

In the Mount Free Gold District, Mr. T. C. Richards continued operations on the LaForma mine under the name of Carmocks Exploration. A road was constructed during August and September 1939 from a point on the Overland road Whitehorse to Dawson, to the LaForma mine on Mount Free Gold. Production for the year amounted to 1,147 ounces of gold.

Table 29 - PRINCIPAL STATISTICS OF THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, FOR YEARS SPECIFIED

	No. of active opera- tors	(c) No. of opera- ting plants or mines	Capital employed	Number of em- ployees	Salaries and wages	Cost of fuel and elec- tricity	(b) Cost of process supplies used	Value of freight paid on re-shipments of ore, slag, etc.	Smelter and re- finery treat- ment costs	Gross value of bullion, ore, concen- trates or residues shipped from mines(d)	Net value of bullion, ore, concentrates or residues shipped from mines(d)
			\$		\$	\$	\$	\$	\$	\$	\$
1923	65	65	77,574,976	5,524	8,961,434	1,497,197	Data not available			25,021,837	Data not available
1929	80	85	135,166,105	8,660	14,258,733	2,579,481	Data not available			37,275,986	Data not available
1938 -											
Nova Scotia	22	22	1,466,958	508	507,806	83,714	226,186	2,889	11,401	937,504	613,314
Quebec	168	169	47,027,201	5,471	8,407,383	1,525,816	2,859,264	76,649	438,177	20,315,407	15,415,501
Ontario	184	188	167,836,682	18,528	32,855,073	4,760,388	11,756,920	113,310	1,160,724	99,364,867	81,573,525
Manitoba	12	12	6,753,690	744	1,269,044	235,780	425,765	8,257	43,789	3,653,893	2,940,302
Saskatchewan ...	5	6	556,786	210	358,005	90,244	71,542	...	...	...	(-161,786)
British Columbia	128	137	23,594,496	3,879	6,494,431	686,023	2,684,212	388,164	618,709	18,635,187	14,258,079
Northwest Terri- tories (A)	15	15	3,966,489	304	569,660	112,608	290,211	838	2,825	240,053	(-166,429)
Yukon	1	1	1,500	3	690	...	400	...	...	...	(-400)
CANADA	535	550	251,203,802	29,647	50,462,092	7,494,573	18,314,500	590,107	2,275,625	143,146,911	114,472,106
1939 -											
Nova Scotia	22	22	1,271,558	517	521,553	85,006	227,748	4,519	4,743	898,445	576,429
Quebec	129	135	44,824,611	5,554	8,693,777	1,549,148	3,301,343	96,786	546,746	24,665,228	19,171,205
Ontario	157	159	173,034,760	19,717	35,712,152	5,192,624	12,886,950	159,417	1,077,354	109,737,969	90,421,624
Manitoba	13	13	4,125,864	729	1,197,647	272,596	342,275	6,461	33,858	3,906,648	3,251,458
Saskatchewan ...	3	3	231,200	179	260,408	49,232	185,284	869	3,461	327,778	88,932
British Columbia	119	129	23,322,794	3,660	6,375,245	674,819	2,338,400	417,680	566,693	18,539,368	14,541,776
Northwest Terri- tories	11	12	1,865,282	262	440,438	127,155	200,870	7,533	14,457	1,897,460	1,547,445
Yukon	1	1	16,500	4	5,000	2,000	2,000	900	2,000	41,276	34,376
CANADA	455	474	248,692,569	30,622	53,206,225 ^(e)	7,952,580	19,484,870	694,165	2,249,312	160,014,172	129,633,245

(a) Data not available.

(b) Explosives, chemicals, etc.

(c) Number of mines producing - 1923 - 33; 1929 - 38; 1937 - 189; 1938 - 226; 1939 - 232.

(d) Value of bullion produced plus value of ore, concentrates, etc. shipped for 1938 and 1939. Values for previous years cover shipments only.

(e) Includes \$6,369,380 in salaries.

(A) Not including data relating to operations of Negus Mines Ltd.

Table 29(a) - PRINCIPAL STATISTICS RELATING TO PRODUCERS ONLY IN THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1939.

	No. of produc- ing plants or mines	Capital employed	Number of em- ployees	Salaries and wages	Cost of fuel and elec- tricity	(a) Cost of process supplies used	Value of freight paid on shipments of ore, slag, etc.	(b) Smelter and re- finery treat- ment costs	Gross value of bullion, ore, concen- trates or residues shipped from mines (d)	Net value of bullion, ore, concentrates or residues shipped from mines (d)
		\$		\$	\$	\$	\$	\$	\$	\$
Nova Scotia	21	1,234,251	510	517,412	84,579	227,640	4,519	4,743	898,445	576,964
Quebec	28	30,661,072	5,014	8,006,657	1,489,653	3,107,751	96,786	546,746	24,665,228	19,424,292
Ontario	79	157,786,024	19,054	54,705,615	5,075,350	12,689,750	159,417	1,077,354	109,737,969	90,736,098
Manitoba	9	3,785,364	653	1,060,972	240,835	319,958	6,461	33,858	3,906,648	3,305,536
Saskatchewan	1	(c)	174	256,917	48,432	185,284	869	3,461	327,778	89,732
British Columbia	88	19,702,500	3,400	6,019,321	655,972	2,287,720	417,680	566,693	18,539,368	14,611,303
Northwest Terri- tories	5	1,140,378	192	320,028	104,205	181,679	7,533	14,457	1,897,460	1,589,586
Yukon	1	16,500	4	5,000	2,000	2,000	900	2,000	41,276	34,376
CANADA	232	214,326,089	29,001	50,891,920	7,701,026	19,001,782	694,165	2,249,312	160,014,172	130,367,887

(a) Explosives, etc.

(b) Includes handling charges.

(c) Not recorded separately - included with data relating to non-ferrous smelting industry in British Columbia.

(d) Value of bullion produced plus value of ore, concentrates, etc. shipped.

(e) Includes \$5,861,681 in salaries.

Table 30 - FUEL AND ELECTRICITY USED BY AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1938 and 1939

Kind	Unit of measure	1938			1939		
		Quantity	Cost at plant		Quantity	Cost at plant	
Bituminous coal (a) From Canadian mines	short ton	18,961	169,929		26,894	254,187	
(b) Imported	short ton	27,563	272,020		28,573	275,465	
Anthracite coal (a) From United States	short ton	1,475	19,347		1,016	12,684	
(b) Other	short ton	965	16,945		981	18,309	
Lignite coal	short ton	335	1,842		65	355	
Coke (for fuel only)	short ton	91	1,604		104	1,574	
Gasoline	Imp. gal.	655,593	204,922		524,308	164,967	
Kerosene or coal oil	Imp. gal.	25,307	6,804		23,849	5,421	
Fuel oil and diesel oil	Imp. gal.	6,282,606	1,011,478		6,680,545	1,016,182	
Wood (cords of 128 cu.ft. piled wood)	cords	95,906	456,235		81,539	396,321	
Other fuel		...	24		...	3,955	
Electricity purchased for power and lighting (including service charges)	K. W. H.	737,053,453	5,326,207		761,595,899	5,722,266	
Electricity purchased for other purposes (including service charges)	K. W. H.	4,813,500	7,220		16,236,324	80,894	
TOTAL	\$	...	7,494,573		...	7,952,580	
Electricity generated -							
(a) For own use	K. W. H.	80,584,889	...		80,676,577	...	
(b) For sale	K. W. H.	1,020,530	8,042		6,422,112	46,095	

Table 31 - POWER EQUIPMENT (including stand-by or emergency equipment) USED BY THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1939

	Ordinarily in use		In reserve or idle	
	Number of units (x)	Total horse power	Number of units (x)	Total horse power
1. Steam engines and steam turbines	34	1,989	22	1,595
2. Diesel engines	150	25,159	60	6,869
3. Gasoline, gas and oil engines, other than diesel engines	161	5,850	95	6,959
4. Hydraulic turbines or water wheels	33	19,880	8	1,823
5. Electric motors - (a) Operated by purchased power	8,894	333,854	598	17,184
Total (1), (2), (3), (4) and 5(a)	9,272	386,732	783	34,430
(b) Operated by power generated by the establishment	1,597	25,731	147	5,965
Stationary boilers	213	16,422	54	3,219
(x) According to manufacturers' rating.				

Table 32 - WAGE-EARNERS, BY MONTHS, IN THE AURIFEROUS QUARTZ MINING INDUSTRY, 1931, 1938 and 1939

Month	1931	1938	1939
January	8,273	25,492	27,402
February	8,482	25,480	27,278
March	8,681	25,760	26,941
April	8,746	25,591	26,767
May	9,030	26,707	27,669
June	9,319	27,087	28,238
July	9,345	27,234	28,537
August	9,285	28,824	28,743
September	9,391	27,844	28,577
October	9,524	28,057	28,621
November	9,496	27,787	28,402
December	9,323	27,095	27,516

Table 35 - CLASSIFICATION OF WAGE-EARNERS EMPLOYED IN AURIFEROUS QUARTZ MINING INDUSTRY, 1938 and 1939

Province	1938						1939					
	MINE			MINE			MINE			MINE		
	Surface	Underground	MILL	Surface	Underground	MILL	Surface	Underground	MILL	Surface	Underground	MILL
Nova Scotia	118	274	54	138	276	48						
Quebec	1,761	2,738	320	1,575	2,971	378						
Ontario	4,736	11,162	1,220	4,722	12,194	1,349						
Manitoba	221	367	61	233	348	59						
Saskatchewan	96	60	...	70	63	11						
British Columbia	1,020	2,109	355	855	2,083	354						
Northwest Territories	206	53	5	124	89	15						
Yukon	1	1	...	2	1	1						
CANADA	8,159	16,764	2,015	7,719	18,025	2,215						

Table 34 - CERTAIN DATA RELATING TO THE PRODUCTION OF GOLD BY THE ENTIRE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1928 - 1939

Year	Ounces of gold produced per wage-earner year	Cost of fuel and electricity per ounce of gold produced	Cost of wages per ounce of gold produced	Cost of explosives and other process supplies used per ounce of gold produced	Cost of freight and smelter-refinery treatment on ores and bullion shipped per ounce of gold produced	Total of specified costs
1928	206	1.47	7.45	Information not available	Information not available	...
1929	218	1.46	7.18	Information not available	Information not available	...
1930	237	1.25	6.63	Information not available	Information not available	...
1931(a)	250	1.19	6.50	Information not available	Information not available	...
1932	255	1.21	6.31	Information not available	Information not available	...
1933(b)	207	1.36	7.45	Information not available	Information not available	...
1934(c)	154	1.71	9.64	Information not available	Information not available	...
1935	146	1.89	10.48	Information not available	Information not available	...
1936	137	1.98	11.32	Information not available	Information not available	...
1937	132	2.10	12.18	Information not available	Information not available	...
1938	150	1.85	10.95	Information not available	Information not available	...
1939	157	1.81	10.69	Information not available	Information not available	...

- (a) Equalization exchange premiums paid by the Dominion Government to gold miners (Great Britain goes off gold standard.
 (b) United States goes off gold standard.
 (c) United States gold dollar reduced in weight from 25.8 to 15 5/21 grains, 0.9 fine.
 (d) Not including Mint charges and marketing prior to 1938.

NOTE - The data contained in the foregoing table have been compiled from reports received from both producing and non-producing (exploring and developing) operators in the auriferous quartz mining industry. This fact should be noted if the information is to be construed or employed as possible criteria for technological or other statistical study. The trends revealed are not to be interpreted as entirely reflecting "cause and effect" in the operation of producing mines only but rather as indices of change in the industry as a whole. For data relating to producers only, see following table.

Table 34a - CERTAIN DATA RELATING TO THE PRODUCTION OF GOLD BY PRODUCERS ONLY IN THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1931 and 1939

Year	Ounces of gold produced per wage-earner year	Cost of fuel and electricity per ounce of gold produced	Cost of wages per ounce of gold produced	Cost of explosives and other process supplies used per ounce of gold produced	Cost of freight and smelter-refinery treatment of ores and bullion shipped per ounce of gold produced	Total of specified costs
1931	236	1.19	6.38	(a)	(a)	...
1939	164	1.76	10.25	4.33	0.67	17.01

(a) Data not available.

Table 35 - ORES MINED AND MILLED, CRUDE BULLION RECOVERED AND CRUDE BULLION AND CONCENTRATES SHIPPED IN THE AURIFEROUS QUARTZ MINING INDUSTRY, 1939

	Nova Scotia		Quebec		Ontario		Manitoba		Saskatchewan		British Columbia		Northwest Territories		CANADA (x)	
Number of producing mines	21	28	79	9	1	88	5	252								
Ore mined	195,457	3,699,380	11,143,082	349,657	179,985	1,473,506	63,785	17,105,744								
Material discarded (sorted)	27,500	157,812	362,572	28,891	...	62,503	1,500	660,578								
Ore milled	172,695	3,274,046	10,715,954	320,767	179,985	1,423,300	62,534	16,150,173								
Tailings retreated .....	...	2,766	3,900	...	...	11,760	...	18,426								
Concentrates produced	678	5,831	31,421	...	...	43,352	...	81,327								
Gold content of ores, slags, residues and concentrates shipped -																
To Foreign smelters .....	...	...	6,556	...	...	140,516	...	147,687								
To Canadian smelters .....	...	46,022	8,333	107	...	20,593	...	75,805								
Bullion bars shipped - Gold content, fine oz.	24,421	632,734	2,970,386	69,671	8,555	315,197	50,041	4,070,885								
Silver content, fine oz.	725	130,253	507,491	39,401	2,245	79,910	11,720	771,745								
Bullion produced by amalgamation ... crude oz.	25,990	144,104	391,882	44,255	...	144,813	11,328	762,962								
Bullion produced by cyanidation ... crude oz.	1,177	767,219	3,846,690	131,591	10,801	298,053	59,825	5,115,266								
Total Bullion Produced	27,167	911,323	4,238,482	175,846	10,801	442,866	71,153	5,878,228								
Content of bullion bars produced -																
Gold	24,776	634,564	2,996,399	106,800	8,555	337,598	51,139	4,160,352								
Silver	743	130,454	514,490	43,569	2,246	87,922	11,966	791,440								
Value (standard)	512,451	13,171,088	62,147,357	2,225,518	177,763	7,014,529	1,060,426	86,320,129								
Exchange premium on bullion bars produced	385,994	9,802,850	46,937,384	1,677,264	150,015	5,249,923	810,565	65,022,134								
Value of ores, concentrates, slags and residues sold .....	...	1,691,290	653,228	3,866	...	6,274,916	26,469	8,671,909								
TOTAL GROSS VALUE OF PRODUCTION..	898,445	24,665,228	109,737,969	3,906,648	327,778	18,539,368	1,897,460	160,014,172								
Value of fuel, electricity and process supplies used also freight on shipments, marketing, smelter and refining charges (x)	322,016	5,494,023	19,316,345	655,190	238,846	3,997,592	350,015	30,380,927								
NET VALUE OF PRODUCTION	576,429	19,171,205	90,421,624	3,251,458	88,932	14,541,776	1,547,445	129,633,245								

(x) Includes partially complete data for 1 property in Yukon.

Table 36 - GOLD CONTENT OF BULLION, ORES, CONCENTRATES, ETC., SHIPPED AND ORE MILLED BY AURIFEROUS QUARTZ MINES IN CANADA, WITH AVERAGE PRICE OF GOLD IN CANADIAN FUNDS, 1929-1939

Year	Tonnage treated (x)	Gold content fine oz. (A)	Oz. of fine gold per ton	Average price of gold
1929	4,371,143	1,771,526	.41	\$ 20.67
1930	4,429,906	1,884,791	.43	\$ 20.67
1931	5,526,379	2,271,276	.41	\$ 21.55
1932	5,997,492	2,502,327	.42	\$ 23.47
1933	6,480,164	2,455,365	.38	\$ 28.60
1934	7,524,803	2,490,513	.33	\$ 34.50
1935	8,907,610	2,645,659	.30	\$ 35.19
1936	10,510,750	3,095,427	.29	\$ 35.03
1937	11,919,965(a)	3,490,170	.29	\$ 34.99
1938	14,335,377(a)	4,046,679	.28	\$ 35.17
1939	18,302,009(a)	4,383,844	.24	\$ 36.14

(x) Does not include tailings retreated. (A) Relatively small quantity of gold contained in concentrates, slags, etc., shipped may have originated in ores treated during the previous year; from 1937 represents metal content of total bullion produced plus metal in ores or concentrates shipped to smelters.

(a) Material discarded by sorting not included.

Table 37 - SPECIFIED COSTS PER TON OF ORE MILLED AT CERTAIN OF THE PRINCIPAL AURIFEROUS QUARTZ MINES IN CANADA, 1939

Name of Mine	Development and (a) exploration	Mining	Milling	General (b)	Total cost per ton(c)
	\$	\$	\$	\$	\$
<u>NOVA SCOTIA</u>					
Avon Gold Mines Ltd.	2.01	3.48	1.67	2.03	9.19
Guysborough Mines Ltd.	1.762	1.797	0.683	1.060	5.302
Seal Harbour Gold Mines Ltd.	0.366	1.087	0.510	0.489	2.452
<u>QUEBEC</u>					
Amm Gold Mines Ltd.	0.137	2.242	1.074	0.522	3.975
Arntfield Gold Mines Ltd.	0.215	1.840	0.753	0.579	3.387
Beattie Gold Mines Ltd.	0.296	0.651	1.022	0.317	2.286
Belleterre Quebec Mines Ltd.	1.503	3.399	1.573	0.202	6.667
Canadian Malartic Gold Mines Ltd.	0.667	0.860	0.638	0.594	2.759
Francoeur Gold Mines Ltd.	0.47	1.30	1.25	1.17	4.19
Lake Rose Mines Ltd. ....	...	8.09	8.11	3.08	19.28(d)
Lamaque Mining Co. Ltd.	1.57	2.12	0.65	1.42	5.76
Lapa Cadillac Gold Mines Ltd.	0.206	1.769	1.100	0.526	3.600
McWatters Gold Mines Ltd.	2.83	2.50	1.83	1.21	8.37
O'Brien Gold Mines Ltd.	1.92	3.22	1.79	1.55	8.46(e)
Perron Gold Mines Ltd.	1.681	2.930	0.848	1.007	6.466
Sigma Mines Ltd.	1.006	2.101	0.605	0.358	4.068
Siscoe Gold Mines Ltd.	0.8576	2.0262	0.9190	0.7136	4.5164
Sladen-Malartic Mines Ltd.	0.617	1.186	0.747	0.512	3.062
<u>ONTARIO</u>					
<u>Porcupine District</u>					
Buffalo Ankerite Gold Mines Ltd.	0.468	2.818	0.805	0.495	4.586
De Santis Porcupine Mines Ltd.	1.51	2.45	1.18	0.57	5.71(f)
Dome Mines Ltd.	0.99	1.55	1.07	2.11	5.72
Hollinger Consolidated Gold Mines Ltd. (Timmins)	0.9631	2.6944	0.6560	1.4042	5.7177
Hollinger Consolidated Gold Mines Ltd. (Ross) ...	1.3869	1.7351	1.5266	1.0888	5.7374
Mace Gold Mines Ltd.	0.010	3.045	1.412	0.230	4.697
McIntyre Porcupine Mines Ltd.	0.644	3.583	0.774	0.983	5.984
Pemour Porcupine Mines Ltd.	0.96	1.03	0.49	0.19	2.67
Paymaster Consolidated Mines Ltd.	1.66	2.42	0.83(g)	0.76	5.67
<u>Kirkland Lake District</u>					
Bidgood Kirkland Gold Mines Ltd.	2.49	4.41	1.47	0.86	9.23
Golden Gate Mining Co. Ltd.	2.92	2.34	2.30	1.17	8.73
Kirkland Lake Gold Mining Co. Ltd.	1.83	3.40	1.21	1.15	7.59(1)
Macassa Mines Ltd.	1.53	2.71	1.12	1.69	7.05
Teck-Hughes Mines Ltd.	(h)	3.70	0.90	1.43	6.03
Wright-Hargreaves Mines Ltd.	(h)	4.567	1.141	2.804	8.512

Table 37 - SPECIFIED COSTS PER TON OF ORE MILLED AT CERTAIN OF THE PRINCIPAL AURIFEROUS QUARTZ MINES IN CANADA, 1939 (Concluded)

Name of Mine	Development and (a) exploration	Mining	Milling	General (b)	Total cost per ton (c)
	\$	\$	\$	\$	\$
<u>ONTARIO (Concluded)</u>					
<u>Larder Lake District</u>					
Chesterville Larder Lake Gold Mining Co. Ltd. ..	0.662	0.534	0.919	1.001	3.116
Kerr-Addison Gold Mines Ltd.	1.59	1.29	0.83	0.28	3.99
Laguerre Gold Mines Ltd.	1.06	2.56	1.28	0.78	5.68
<u>Matachewan District</u>					
Hollinger Consolidated Gold Mines Ltd. (Young Davidson)	0.3660	1.3127	0.5728	0.3925	2.6440
Matachewan Consolidated Mines Ltd.	1.025	1.574	0.824	0.423	3.846
<u>Thunder Bay and Kenora Districts</u>					
Bankfield Consolidated Mines Ltd.	2.6509	1.6960	1.4898	1.8113	7.6480
Howey Gold Mines Ltd. ....	...	...	...	...	1.255(j)
Leitch Gold Mines Ltd.	5.20	5.27	1.88	1.36	13.71
MacLeod-Cockshutt Gold Mines Ltd.	0.9244	2.0406	1.0546	0.7240	4.7436
Sand River Gold Mining Co. Ltd.	1.68	6.53	1.55	0.27	10.03
Wendigo Gold Mines Ltd.	0.98	3.83	1.75	1.21	7.77
<u>Patricia District</u>					
Central Patricia Gold Mines Ltd. #1 mine	1.35	2.58	1.31	1.04	6.28
Central Patricia Gold Mines Ltd. #2 mine	10.58	8.36	1.35	1.21	21.50
McKenzie Red Lake Gold Mines Ltd.	1.164	2.679	1.113	2.582	7.538
Pickle Crow Gold Mines Ltd.	1.03	2.87	0.99	2.43	7.32
<u>MANITOBA</u>					
God's Lake Gold Mines Ltd.	1.283	2.473	1.779(k)	1.222	6.757
Laguna Gold Mines Ltd.	0.02	3.52	2.17	0.84	6.55
<u>NORTHWEST TERRITORIES</u>					
Con Mine / .....	...	8.45	3.69	0.61	12.75
Rycon Mine / .....	...	24.27	3.49	2.58	30.34
Negus Mines Ltd. /	(1)	(1)	(1)	(1)	17.34
<u>BRITISH COLUMBIA</u>					
Ashloo Gold Mines Ltd.	2.08	2.63	2.25	5.10	12.06
Bralorne Mines Ltd.	2.0659	2.8290	0.6780	1.8583	7.4312
Buena Vista Mining Co. Ltd.	0.25	1.02	0.99	(1)	2.26
Fairview Amalgamated Gold Mines Ltd.	0.15	1.61	1.34	0.44	3.54
Hedley Mascot Gold Mines Ltd. ....	...	1.67	1.31	4.16	7.14
Island Mountain Mines Co. Ltd.	2.60	1.96	2.07	2.96	9.59
Livingstone Mining Co. Ltd.	2.00	4.50	4.00	0.50	11.00(m)
Osoyoos Mines of Canada Ltd.	0.529	1.139	1.608	0.656	3.932
Polaris-Taku Mining Co. Ltd.	1.511	2.648	1.023	1.715	6.897(m)
Privateer Mine Ltd.	2.698	4.27	2.69	3.97	13.628
Sheep Creek Gold Mines Ltd.	1.992	2.972	1.447	0.988	7.399
Ymir Yankee Girl Gold Mines Ltd.	0.501	4.339	1.508	0.967	7.315

(a) Exclusive of outside exploration.

(b) Marketing, head office, taxes, etc.

(c) Depreciation not included.

(d) Operations ceased March 18th.

(e) Fiscal year ended September 30th.

(f) December.

(g) Includes ore transportation and crushing.

(h) Included under mining.

(i) Not including taxes.

(j) From Company's annual report - total operating costs before depreciation, Dominion and Provincial taxes and preoperating charges.

(k) Includes crushing and conveying.

(l) Not recorded.

(m) Shipped to smelter.

/ New operations in remote district.

THE COPPER-GOLD-SILVER MINING INDUSTRY, 1939

The mining of "copper-gold-silver" ores in Canada during 1939 was confined to the provinces of Quebec, Manitoba, Saskatchewan and British Columbia. It is to be noted that in addition to the copper recovered from ores of this type there is a very large and increasing quantity of the metal obtained in the smelting and refining of the copper-nickel ores mined in the Sudbury area of Ontario; increasing quantities of gold and silver are also being extracted from these copper-nickel ores. General statistics relating to labour, etc. in the nickel-copper industry are not included in this report.

Mining operations conducted on Canadian copper-gold-silver deposits during 1939 were reported by 28 firms compared with 57 in 1938. The gross value of crude ore, concentrates, etc., shipped in 1939 from the mines and mills to smelters was estimated at \$51,161,468; the cost of fuel, purchased electricity, process supplies, freight and smelter treatment totalled \$24,978,891 and the net value of shipments was estimated at \$26,182,577.

During the year under review the industry provided employment for 6,083 persons and distributed \$9,920,591 in salaries and wages.

The statistics as herein shown under the copper-gold-silver mining industry refer only to mines and mills and are not inclusive of data pertaining to the operation of smelters and refineries. Statistics relating to the reduction of non-ferrous ores are recorded under the non-ferrous smelting and refining industry.

QUEBEC - (A. O. Dufresne, Director of Quebec Bureau of Mines). "The gold production of mining companies operating in Western Quebec on complex sulphide ores which also yield base metals, represented approximately 28 per cent of the 1939 production. Five mines contributed to it: the Horne mine, of Noranda Mines, Limited; the Normetal mine, of Normetal Mining Corporation Limited; the Aldermac mine, of Aldermac Copper Corporation, Limited; the Waite mine and the Amulet mine, both operated by the Waite Amulet Mines, Limited. Of these, the Horne mine is the largest gold producer in Quebec, and the third largest in Canada.

"Operations at the Horne mine of Noranda Mines Limited continued at full capacity of mill and smelter without interruption throughout 1939, and the sinking of a new internal shaft was commenced with the 6,000-foot horizon as objective: a pyrite recovery plant was added to the concentrator. The Waite section of Waite Amulet Mines, Limited was in steady production, and two new 1,000-foot shafts were completed at the Amulet section to develop the big, lower "A" orebody. The Aldermac concentrator continued to treat 1,000 tons of ore per day, and the lower part of No. 4 orebody was developed for sub-level mining by vertical diamond drilling. In spite of an inadequate power supply, operations at the Normetal mine were satisfactory, and developments on the new lower levels indicate a very promising future for this property."

Shortly after the declaration of war, Noranda Mines Limited, along with a number of other Canadian producers, entered into an agreement with the Ministry of Supply of His Majesty's Government in the United Kingdom for the supply of approximately 80 per cent of the Company's copper production during the period September 1st, 1939 to September 30th, 1940, which agreement is renewable at the option of the purchaser for the duration of the war. The price under such agreement is approximately that received by the Company at the time war was declared and delivery is made in Canada. As the Normetal Mining Corporation Limited and Waite Amulet Mines, Limited, made similar agreements with the British Government, copper concentrate from these Companies was, since September 1st, treated on a toll basis, while prior to the war all customs concentrate was purchased outright. A similar smelting contract on a toll basis was since entered into with Aldermac Copper Corporation, Limited, and since February 1st, 1940, this Company's copper concentrate has been smelted at Noranda.

In the Eastern townships, the Eustis mine, near the city of Sherbrooke, was operated by the Consolidated Copper and Sulphur Company, producing copper concentrate and pyrite concentrate. During the first half of 1939, the work carried out consisted mainly of mining pillars of old stopes on several levels, preparatory to the closing of the mine on November 30th. During the period of 1939 operations, 44,957 tons of ore were milled from which were produced 5,155 tons of copper concentrates and 24,643 tons of iron pyrites concentrates. All copper concentrates were shipped to a smelter in the U.S.A. The Eustis mine was first opened in 1865 and was Canada's oldest producing mining property at the time of its closing down.

MANITOBA and SASKATCHEWAN - During 1939 the Hudson Bay Mining and Smelting Company Limited mined, from both open pit and underground, a total of 1,721,752 tons of ore and milled 1,721,783 tons averaging, per ton, copper 2.01 per cent; zinc, 4.14 per cent; gold, 0.106 ounces; silver, 1.59 ounces. From this tonnage milled and from 47 tons of purchased custom ore (assaying 1.086 ounces gold, 0.13 ounces silver) there were produced 56,577,498 pounds of copper, 77,580,748 pounds of zinc, 135,230 ounces gold, 1,869,955 ounces silver, 140,438 pounds of cadmium and 64,692 pounds of selenium. In addition, the company smelted on toll 61,890 tons of concentrates. The principal development during the year was that carried on in the southern portion of the mine below the 2,210 foot level. This work confirmed previous results that the ore in this area on the 2,500, 2,750 and 3,000 foot levels, as compared with average of the mine as a whole, is higher

in grade and fully as wide, and the year's work increased the estimated length from the figure reported in 1938 to approximately 1,000 feet. The Company's production of copper and zinc, after providing for domestic requirements, was contracted to the British Ministry of Supply at prices approximately those prevailing at the outbreak of the war.

Sherritt Gordon Mines Ltd. conducted continuous mining and milling operations throughout 1939. All of the 622,959 tons of ore mined and hoisted during the year came from the West Mine where the bulk of the year's development was carried on. A total of 622,959 tons (dry) of ore was milled containing 2.768 per cent copper, 0.0187 ounces gold per ton and 0.626 ounces of silver per ton. Concentrates were shipped to Hudson Bay Mining & Smelting Company's Flin Flon smelter. Sherritt Gordon Mines Ltd. reported its production in 1939 at 31,281,982 pounds of copper; 7,386 ounces of gold and 256,342 ounces of silver. Ore reserves of the Company as at December 31st, 1939, were reported as follows: 4,860,000 tons containing 2.38 per cent copper; 2.81 per cent zinc; 0.017 ounces gold per ton and 0.57 ounces of silver. In common with other Empire copper producers, the Company, after the outbreak of the war, entered into an agreement with the British Government under which approximately 76 per cent of the Company's normal production is sold to the Ministry of Supply at a fair price. The balance of production is sold in Canada.

BRITISH COLUMBIA - The Granby Consolidated Mining, Smelting and Power Company operated the Copper Mountain mine at capacity. A total of 1,451,491 tons of ore was milled, giving a total of 33,416,870 pounds of copper, 12,310 ounces of gold and 242,115 ounces of silver produced. The Company is giving thought and study to the possible construction of smelter facilities.

In the Phoenix area concentrates from 17,960 tons of ore from the Brooklyn and Granby mines were shipped to Tacoma.

From the Rossland properties of the Consolidated Mining and Smelting Company, leasers shipped 9,434 tons of ore. On Surf Inlet the mine and mill of Surf Inlet Consolidated Gold Mines Ltd. were reported as being in continuous operation during 1939; 27,264 tons of ore was milled and 2,759 tons of copper concentrates shipped to a United States smelter.

The Britannia Mining and Smelting Company operated at capacity, milled 2,112,784 tons of ore. The Annual Report of the Howe Sound Company reported on Britannia operations as follows:

"The milling rate was maintained on the same level as in 1938, and the improvements made during that year in modernizing the plant were reflected on better metallurgical results. While exploration work was pressed in all sections of the properties, the principal concentration of effort was on the main, 4,100 foot adit, level and the workings adjacent thereto. A very considerable footage was driven supplemented by diamond drilling. An interesting mineralized zone of commercial importance has been outlined on the horizon of the 4,100 foot level but headings on other horizons were not completed during the year. Production from the orebody containing somewhat more than normal gold content continued throughout the year and contributed materially to the profitable results obtained from the operation." (Philip B. Freeland).

Table 38 - PRINCIPAL STATISTICS(A) OF THE COPPER-GOLD-SILVER MINING INDUSTRY IN CANADA, FOR SPECIFIED YEARS

Year	No. of active opera- tors(x)	No. of operating plants or mines (x)	Capital employed (x) \$	(x) Number of em- ployees	Salaries and wages(x) \$	(x) Cost of fuel and electricity \$	Value of ores and concentrates shipped by mines \$
1923	14	14	19,108,072	1,790	3,004,292	334,696	4,361,486
1929	144	152	52,546,697	5,243	8,498,755	1,035,133	21,859,907
1935	16	18	38,461,682	3,430	5,040,196	534,152	13,243,163
1936	19	21	40,732,717	3,738	5,473,325	495,843	15,619,897
1937	28	31	73,338,258	5,164	8,240,614	901,088	24,902,851
1938	37	39	65,416,729	5,577	8,921,465	1,100,284	28,795,492(a)
1939	28	30	58,867,620	6,083	9,920,591	1,223,523	26,182,577

(x) Not including data relating to Rossland properties leased by Consolidated Mining and Smelting Co. of Canada, Ltd.

(A) Data relating to idle mines not included.

(a) Subject to revision.

NOTE - The cost of fuel, purchased electricity and process supplies was deducted beginning 1935; however, values for all years are less freight and estimated treatment charges.

Table 39 - DETAILS OF FUEL AND ELECTRICITY USED IN THE COPPER-GOLD-SILVER MINING INDUSTRY, 1938 and 1939

Kind	Unit of measure	1 9 3 8		1 9 3 9	
		Quantity	Cost at plant \$	Quantity	Cost at plant \$
Bituminous coal (a) From Canadian mines	short ton	9,283	78,488	10,428	91,928
(b) Imported	short ton	10	188	...	...
Anthracite coal (a) From United States	short ton	252	4,449	197	4,121
(b) Other	short ton	...	...	7	245
Lignite coal	short ton	77,090	139,866	90,749	147,085
Coke (for fuel only)	short ton	79	1,658	68	1,152
Gasoline	Imp. gal.	62,750	18,976	93,344	27,238
Kerosene or coal oil	Imp. gal.	3,435	1,155	3,918	1,216
Fuel oil and diesel oil	Imp. gal.	759,768	60,639	793,568	70,722
Wood (cords of 128 cu.ft. of piled wood) ...	cord	1,064	4,269	448	1,695
Other fuel .....	\$	...	865	...	...
Electricity purchased, including service charges	K. W. H.	220,431,538	789,731	249,300,170	878,121
TOTAL .....	\$	...	1,100,284	...	1,223,523
Electricity generated for own use	K. W. H.	71,646,408	...	88,466,161	...
Process supplies consumed (explosives, etc.)	\$	...	4,843,663	...	5,585,616
GRAND TOTAL VALUE FUEL and PROCESS SUPPLIES CONSUMED .....	\$	...	5,943,947	...	6,809,139

Table 40 - POWER EQUIPMENT (including stand-by or emergency equipment) IN THE COPPER-GOLD-SILVER MINING INDUSTRY IN CANADA, 1939

Description	Ordinarily in use		In reserve or idle	
	Number of units	Total horse power (x)	Number of units	Total horse power (x)
1. Steam engines and steam turbines	4	10,380	4	2,120
2. Diesel engines	3	760	2	395
3. Gasoline, gas and oil engines, other than diesel engines.	6	555	5	475
4. Hydraulic turbines or water wheels	8	10,150	...	...
5. Electric motors - (a) Operated by purchased power	2,016	75,765	166	4,560
Total (1), (2), (3), (4) and (5)a	2,037	97,610	177	7,550
(b) Operated by power generated by the establishment ..	281	13,310	26	1,300
Stationary boilers	25	18,249	9	1,195

(x) According to manufacturers' rating.

Table 41 - WAGE-EARNERS, BY MONTHS, IN THE COPPER-GOLD-SILVER MINING INDUSTRY IN CANADA, 1931, 1938 and 1939

Month	1 9 3 1	1 9 3 8	1 9 3 9
January	3,198	4,896	5,279
February	3,098	4,871	5,307
March	3,142	4,938	5,290
April	3,063	5,013	5,489
May	3,089	5,009	5,652
June	3,139	5,114	5,625
July	3,099	5,186	5,727
August	3,139	5,309	5,683
September	3,094	5,413	5,711
October	3,123	5,357	5,744
November	3,139	5,363	5,805
December	3,106	5,260	5,679

Table 42 - CLASSIFICATION OF WAGE-EARNERS EMPLOYED IN THE COPPER-GOLD-SILVER MINING INDUSTRY(x), 1932-1939

Year	Surface	Underground	Mill	Total
1932	773	1,719	441	2,933
1933	810	1,671	401	2,682
1934	747	1,874	544	2,965
1935	999	1,721	474	3,194
1936	1,323	1,735	354	3,412
1937	1,517	2,417	768	4,702
1938	1,543	2,891	710	5,144
1939	1,763	3,075	749	5,587

(x) Smelter employees not included.

Table 43 - SHIPMENTS FROM COPPER-GOLD-SILVER MINES OF CANADA, 1938 and 1939

	Quantity Tons	Value \$	Total Metal Content as determined by settlement assay -				
			Gold	Silver	Copper	Sulphur	Zinc
			fine oz.	fine oz.	pounds	tons	pounds
<u>1938</u>							
9 mines shipped to Canadian plants -							
Ores	924,236	11,608,275	167,179	470,745	55,558,860	...	...
(f) Copper concentrates ...	606,255	24,544,997	271,099	2,565,895	138,288,971	...	1,668,410(c)
Zinc concentrates	94,994	3,083,527	8,199	175,391	1,446,591	...	85,882,822
Iron pyrites concentrates..	2,088	7,583	...	...	...	1,011	...
Slags, residues and gold precipitates	234	912,815	23,916	129,478	202,519	...	...
11 mines shipped to foreign plants -							
Ores	850	17,845	479	3,191	80,245	...	...
Copper concentrates	152,955	8,827,445	23,759	476,207	79,978,954	...	...
Zinc concentrates	5,966	202,155	103	12,577	133,526	...	6,270,471
Iron pyrites concentrates..	42,515	135,541	...	...	...	21,316	...
TOTAL (f)	1,830,093	49,340,183	494,734	3,833,482	275,689,666	22,327	93,821,703
Value of process supplies, etc. (e) .....	...	20,544,691	...	...	...	...	...
NET VALUE .....	...	28,795,492	...	...	...	...	...
<u>1939</u>							
8 mines shipped to Canadian plants -							
Ores	868,328	11,753,766	173,019	440,393	60,333,576	...	...
(f) Copper concentrates ...	616,071	22,871,809	237,742	2,637,965	145,937,499	...	1,683,442(c)
Zinc concentrates	96,817	2,775,000	7,378	182,517	1,320,610	...	91,116,593
Iron pyrites concentrates..	2,436	8,147	...	...	...	1,216	...
Slags, residues and gold precipitates	595	964,761	24,140	133,330	557,781	...	...
10 mines shipped to foreign plants -							
Ores	108	3,599	101	55	5,425	...	...
Copper concentrates (g) ...	177,884	11,101,121	53,866	543,600	84,062,126	...	...
Zinc concentrates	30,693	752,583	...	...	203,969	...	33,669,569
Iron pyrites concentrates..	225,200	930,682	...	...	...	113,231	...
TOTAL (f)	2,018,132	51,161,468	496,246	3,937,860	292,420,986	114,447	126,469,604
Value of process supplies, etc. (e) .....	...	24,978,891	...	...	...	...	...
NET VALUE .....	...	26,182,577	...	...	...	...	...

(f) Includes some cyanide precipitate and slags.

(b) Certain mines operated in the Rossland area by leasers in 1938 and 1939 treated, statistically, as one mine.

(c) Not necessarily recovered.

(e) Includes freight on ore shipments, smelter charges and fuel and purchased electricity.

(f) Gross value.

(g) One producer reported only net metal contents of shipments.

Table 44 - PRODUCTION OF COPPER FROM CANADIAN ORES, 1926 - 1939

Year	Pounds	\$	Year	Pounds	\$
1926	133,094,942	17,490,300	1933	299,982,448	21,634,853
1927	140,147,440	17,195,487	1934	364,761,062	26,671,438
1928	202,696,046	28,598,249	1935	418,997,700	32,311,960
1929	248,120,760	43,415,251	1936	421,027,732	39,514,101
1930	303,478,356	37,948,359	1937	530,028,615	68,917,219
1931	292,304,390	24,114,065	1938	571,249,664	56,554,034
1932	247,679,070	15,294,058	1939	608,825,570	60,934,859

Table 45 - PRODUCTION OF REFINED COPPER(✓) IN CANADA, 1931 - 1939

Year	Short tons	Year	Short tons
1931	92,183	1936	191,595
1932	90,077	1937	215,080
1933	112,245	1938	227,240
1934	149,261	1939	231,684
1935	173,290		

(✓) In all forms and from all sources.

GENERAL NOTES RELATING TO GOLD PRODUCTION IN CERTAIN OTHER COUNTRIES

UNION OF SOUTH AFRICA - The following information is from a report published by the Transvaal Chamber of Mines, Johannesburg: - "The prices of gold for the twelve months ended December 31st, 1939 were:

Period - 1939	Sold to S. A. Reserve Bank	Price per ounce fine			
	Ounces fine	Gross		Net	
		s	d	s	d
January 1st to August 31st	8,400,855.22	148	8.42	148	5.74
September 1st to December 31st	4,263,512.22	150	0.00	150	0.00 *
TOTAL	12,664,367.44	...	...	...	...

* Gold has been valued at an average price of 148s. 8.42d. in accordance with market price fluctuations between January 1st and August 31st, 1939, and thereafter at the official market price of 168s. per ounce fine. The price received by the industry for gold sold after August 31st was 150s. These prices are nominal prices per ounce fine and exclude all realization costs.

On August 30th, 1939, the Government announced its intention to appropriate for the account of the State the proceeds above 150s. per ounce from the sale of gold. An official request to the Government that a Commission of Inquiry be appointed was refused. At the close of the year a considered statement to the Government on behalf of the mines was in course of preparation--early in the year a committee interviewed representatives of the Department of Commerce and Industries at Cape Town with a view to taking steps to guard the position (mining supplies) in the event of the development of a state of emergency--a sub-committee maintains active contact with all matters affecting mining supplies. It was decided that a central buying department would be established only in extreme circumstances. Accordingly, organizations of merchants supplying the more important stores were requested to keep in close touch with the position in their respective lines, and to give timely advice of expected difficulties. Representative merchants supplying stores not covered by this control have been requested to submit monthly reports, in order that steps can be taken well in advance to avoid shortages. Strong recommendations have been issued that individual mines should not indulge in abnormal buying of mining stores.

UNITED STATES - The total mine production of recoverable gold in the United States (Territories included) in 1939 amounted to 5,593,425 fine ounces valued at \$195,769,875, an increase of 8 per cent over the 5,170,743 ounces valued at \$180,976,005 produced in 1938, according to preliminary figures compiled by the Denver Office of the Bureau of Mines, United States Department of the Interior. Of the total in 1939 California contributed 25 per cent, Philippine Islands 18 per cent, Alaska 12 per cent, South Dakota 11 per cent, Colorado 7 per cent, Nevada 6 per cent, Arizona 6 per cent, Utah 5 per cent, and Montana 5 per cent; all these States and Territories except Colorado recorded increases over 1938. The largest percentage gains were made by Utah and Montana and resulted mostly from increased output of copper and zinc-lead ores from which considerable gold is recovered; copper ore also yielded much of the gold from Arizona, Nevada and Washington. However, dry and siliceous ores and placer gravels (the gravels were handled chiefly by floating connected-bucket dredges, dragline dredges, and land machines) continued to supply the bulk of the domestic gold. The quantity from these two sources has increased annually since 1933, when, beginning in August, the Government price of gold was revised gradually upward from \$20.67½ per fine ounce until it was set at \$35 on January 31, 1934; this price continued through 1939. The increase of 1939 over 1933 in the quantity of gold recovered from all domestic ores and gravels treated was 113 per cent.

RUSSIA - "During the last eight years of the great rush of gold production in U.S.S.R. the easiest mines were worked out and now every year mining in more and more difficult regions has to be carried out. Although no figures appear in the Soviet press, there are good reasons to suppose that gold output in Russia is in decline. It is doubtful whether the present gold production in the U.S.S.R. is much over 4,000,000 ounces per year.There are no signs whatever that in the near future the state of gold mining in Soviet Russia can be improved and the production increased." (The Mining Journal, April 6th, 1939)

BRAZIL - "During 1939 the Morro Velho mine produced 248,800 tons of the value of 12.10 grams per ton and the Espirito Santo 131,900 tons at 8.96 grams per ton. Both the total tonnage (383,000) and the amount realized from the sale of bullion (£995,077) were record figures. Working costs however were higher.

"The present British taxation affects the company in an exceptional manner and is a direct discouragement to increased production. This is due to the fact that only one-third of our gold production can be realized in sterling while taxation has to be paid in sterling on the whole of the profit. The reserves of mineral in the Morro Velho mine show again a large increase.....reserves of high grade mineral are estimated at no less than 1,503,400 tons--lower grade reserves at the Morro Velho total 3,019,000 tons estimated to average between 7 and 14 grams per ton.....". (Annual Report, 1939, St. John D'El Rey Mining Co.)

GOLD COAST - The following are the principal figures relating to operations of Ashanti Goldfields Corporation Ltd. in 1939:

Tonnage treated	234,175
Gold content per ton	23.82 dwts.
Yield in fine ounces	263,428
Extraction per cent	94.46
Working cost (less development)	30s. 11d.
Development cost per ton	4s. 11d.
Development footage	30,846

"Development results obtained during 1939 were again satisfactory, and it was possible to increase the reserve by 26,944 tons and the average grade by 1.3 dwts. in spite of extracting a record tonnage of 234,175 tons of ore averaging 23.8 dwts." (The Mining Journal, London)

AUSTRALIA - "Kalgoorlie is firmly entrenched in its position as Australia's leading goldfield, and there is no indication of anything but strength for years to come. Lake View and Star Ltd. is now treating close to 60,000 s. tons of ore monthly and ore reserves amount to over five year's mill supply. Production from the Bendigo field--some 60,000 ounces was the highest since the revival of gold mining began; in the alluvial field the most noteworthy occurrence was the commencement by Harrietville Ltd. of the equipment of its large area near Bright with an all electric dredge which will be one of the largest in the world; of 350,000 cu. yds. monthly capacity, the dredge will carry 20 cu.ft. buckets and will dig to a depth of 130 feet; the area contains 95,000,000 cu.yds. averaging 1.9 grains per cu.yd. The scale of operations at Mt. Morgan was further increased, a total of 869,250 long tons of ore being milled for a return of 73,742 fine ounces of gold and 2,865 tons of copper. An interesting innovation at this plant is the retreatment of the greater part of the "sulphide mill" (flotation) tailings by cyanidation in the "oxide mill". These tailings contain 0.5 dwt. per ton of cyanide-soluble gold. The copper smelting and converting plant was put in operation in February and is now working well after initial difficulties. This has meant the cessation of the shipment of flotation concentrate overseas. Ore reserves are estimated at 6,993,000 tons of sulphide ore assaying 4.2 dwts. gold and 1.8 per cent copper; in addition there are probably several million tons of payable low grade overburden and dump material". (The Mining Journal, London)

INDIA - The Ooregum Gold Mining Company of India at its general meeting reported that in 1939 the mill crushed 161,350 tons of ore for a recovery of 53,710 ounces of fine gold. The average grade of ore milled was 6.81 dwts. against 6.46 last year. The cost per ton showed a slight decrease at 27s. 2d. The ore reserves show an increase of 44,352 tons and are now estimated at 304,698 tons of an average grade of 10.08 dwts. per ton.

Champion Reef Gold Mines of India Ltd. reported that in 1939 the mine produced 69,058 ounces of fine gold from 161,220 tons crushed. Ore reserves stood at December 31st at 543,323 tons averaging 10.88 dwts., an increase of 12,000 tons, but a decrease of a quarter of a dwt. in average grade over last year. Support of ground continues to be a feature of the utmost importance. During 1939 over 43,000 tons of granite were lowered into the mine for the purpose of supporting the workings, while the practice of supporting the levels with steel sets has been actively continued. The efficacy of these methods of support has again been exhibited, and though several heavy rock bursts occurred during the year, the stopes and levels supported in this manner sustained only a small amount of damage.

The Mysore Gold Mining Company Ltd. reported that in 1939 there were 236,617 tons of ore crushed and treated, being 28,431 tons in excess of the 1938 figure. The average assay of the ore milled was 8.55 dwts. per ton, and the fine gold produced was 99,127 ounces or 646 ounces less than in the preceding year. The reduction in the grade of ore milled is the result of a policy of taking advantage of the present high price of gold to mill a lower grade of ore in order to conserve the resources of high-grade ore. The estimate of the ore reserves at the close of the year was 459,000 tons, an increase of 6,000 tons and the grade was 10.8 dwts. per ton, a decline of rather more than half a dwt.

SOUTHERN RHODESIA - "An investigation by the Government Statistician showed that at the end of December the rise in cost of labour, rations, mining supplies and power over all mines had risen by 1.28 per cent since the end of August. The increase did not appreciably affect the large mines which had with commendable foresight laid in large reserves of supplies but it has already embarrassed some of the small workers who have not sufficient working capital to plan far ahead. It is certain that further increases

will be experienced in 1940. In an endeavour to control the position and to prevent profiteering, the Government has appointed a Controller of Supplies with power to fix prices. During the early stages of the war there was a serious shortage of mercury; the Government relieved the position by purchasing two year's requirements which is now being sold through retailers at fixed prices.

"On the outbreak of hostilities the Government re-imposed a gold premium tax. The price of gold when war was imminent rose from 148s. per fine ounce to 168s. per fine ounce and by the Gold Premium Taxation Act the Government has authorized the banks, through whom all producers are compelled to export, to pay a general basic price of 150s. per fine ounce. The remaining 18s. accrues to the Government which has undertaken to bear the cost of additional war insurance and freight. Provision is made in the Act by which the general basic price can be increased if mining costs rise and individual producers can, moreover, apply for a particular basic price if peculiar circumstances lead to a rise in the cost of mining or for other causes. A large number of producers have applied for particular basic prices and some have been afforded relief. The Government is examining the position regarding the general increase of mining costs and it is probable that an increase in the general basic price will be declared early in 1940. A special staff is employed by the Government Statistician to deal with the matter of costs and the Government is, consequently, able to watch the position closely." (Annual Report, Department of Mines, Southern Rhodesia).

NOTE - If information of a technical nature regarding Canadian gold mining is desired, please communicate with the Department of Mines and Resources, Ottawa, or the Departments of Mines of the various provincial governments.

Information utilized in the preparation of this bulletin, as supplied by the various Canadian mining companies, Provincial and Federal Departments of Mines, American Bureau of Metal Statistics, Royal Canadian Mint, the Bank of Canada, Canadian Trade Commissioners, Department of Finance, Department of Labour, United States Bureau of Mines and Mint, the Technical Press, and various other contributors, is hereby gratefully acknowledged. The statistical data utilized in recording the price curve shown on chart contained in this report were supplied by Cornell University.

DIRECTORY

PRINCIPAL CANADIAN ALLUVIAL GOLD OPERATORS, 1939

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>QUEBEC</u> -		
Embergold Mines Ltd.	956 New Birks Bldg., Montreal	Compton Co.
Dion, Geo. A.	19 rue St. Etienne, Levis	Riviere des Plantes
Moe River Gold Mines Ltd.	R. R. 2, Compton	Compton Co.
<u>BRITISH COLUMBIA</u> -		
Acorn Group of Placer Claims	Blewett	Nelson Mining Dist.
Amador Hydraulic Placers Ltd.	302 Toronto General Trusts Bldg., Calgary, Alberta	Cariboo M.D.
Anderson, Oliver	Fort Steele	Fort Steele M.D.
Bailey, John F. & James	Hope	Yale M.D.
Black Jack Cariboo Mines, Inc.	1616 Hoge Bldg., Seattle, Wash., U.S.A.	Cariboo M.D.
Boulder Creek Mines Ltd.	Wrangell, Alaska	Stikene
Brandvold, Mikal & Gust Steffanson	Cranbrook	Fish Lake Creek
Bride, Maurice	Atlin	Spruce Creek, Atlin
Brown, John W. & Graham, Fred	Spruce Creek, Atlin	Spruce Creek, Atlin
Bullion Placers Ltd.	917 Vancouver Block, Vancouver	Quesnel M.D.
Burrard Placers Ltd.	555 Burrard St., Vancouver	Quesnel M.D.

DIRECTORY

PRINCIPAL CANADIAN ALLUVIAL GOLD OPERATORS, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>BRITISH COLUMBIA - (Continued)</u>		
Cameron, Angus	Atlin	Atlin M.D.
Columbia Development Ltd.	410 King St. W., Kitchener, Ont.	Atlin M.D.
Consolidated Gold Alluvials of B.C. Ltd.	1004 Stock Exchange Bldg., Vancouver	Cariboo M.D.
Consolidated Mining & Smelting Company of Canada, Limited	Trail	Atlin
Consolidated Mining & Smelting Company of Canada, Limited	Trail	Fort Steele M.D.
Craig, Munn & Reese	807 Vancouver Block, Vancouver	Cariboo M.D.
Crowe, R. H.	Atlin	Spruce Creek
Dragon Creek Hydraulic	Wells	Cariboo M.D.
Eastman Red Gulch Placers, Ltd.	917 Rust Bldg., Tacoma, Wash., U.S.A.	Cariboo M.D.
Elder, Harry	Wingdam	Wingdam
Eley & Hall	R. R. 1, Kelowna	Vernon M.D.
Eureka Placers	407-475 Howe St., Vancouver	Ashcroft
Fallesen, Aage	Spruce Creek, Atlin	Atlin M.D.
Fletcher, James	Jesmond	Clinton M.D.
Fraser River Golds Ltd.	6..815 W. Hastings St., Vancouver	New Westminster
Fry, Thomas	Wingdam	Cariboo M.D.
Germansen Mines Ltd.	716 Hall Bldg., Vancouver	Omineca M.D.
Goldstream Placers, Inc.	603 Hoge Bldg., Seattle, Wash., U.S.A.	Revelstoke M.D.
Goodheart, Fred F.	Tranquille	Kamloops M.D.
Gould, William L.	Csarbroom	Sawmill Creek
Gullickson, O.	Slocan	Lemon Creek
Gunn, J. J.	Wells	Cariboo M.D.
Harvey Creek Mines Ltd.	555 Burrard St., Vancouver	Quesnel M.D.
Hayes, E.	Coalmont	Coalmont
Hoberg, Otto	Spruce Creek, Atlin	Spruce Creek
Holland, J. and Ross, David S.	Wells	Barkerville M.D.
Horsefly Hydraulic Mining Group	Horsefly	Quesnel M.D.
Hooter Bench Lease	Atlin	Atlin M.D.
Hougen, Dr. O. R.	Mission City	Cariboo M.D.
Ivanic & Co.	Atlin	Atlin
Jawbone Creek Mine	Van Winkle	Cariboo M.D.
Johnson, G. & Co.	Atlin	Atlin M.D.
Jorgensen, Peter	Dease Lake	Dease Creek
Kennedy-Watt-Lindberg & Garrett	Atlin	Atlin
Ketch Ltd. & MacDougall	c/o H. B. King, Wells	Cariboo M.D.
Klee & Co.	Spruce Creek, Atlin	Spruce Creek
Logan & Kindrachuk	Atlin	Atlin
Lowhee Mining Co., Ltd.	917 Rust Bldg., Tacoma, Wash., U.S.A.	Cariboo M.D.
McKinnon, Chas. E.	Atlin	Spruce Creek
MacPherson, C. A.	Box 1, Barkerville	Cariboo M.D.
Manson Creek Placers Ltd.	Manson Creek	Omineca
McCrae, Alex. & Sons	1004 Douglas St., Revelstoke	Revelstoke M.D.
McQuillan, T. J.	Omuk River, B.C., via Ketchikan, Alaska	Portland Canal
Melline, Fred	Jesmond	Fraser River
Milsted, V. J.	Rock Creek	Greenwood M.D.
Munro, McDonald & McKay	Atlin	Atlin
Noal, Carlo	Atlin	Atlin M.D.
Noland, J. W.	Atlin	Atlin M.D.
Ohman, F. & Co.	Atlin	Atlin M.D.
Oregon Placers	813 Public Service Bldg., Portland, Oregon, U.S.A.	...
Pearson, D. E. and Tingly, C.	Wingdam	Cariboo M.D.
Piccolo Bros.	Atlin	Atlin
Placer Engineers Ltd.	304 Pacific Bldg., Vancouver	Quesnel M.D.
Poverty Flats Syndicate	413 Granville St., Vancouver	Fraser River
Priority Mines Ltd.	Williams Lake	Cariboo M.D.

DIRECTORY

PRINCIPAL CANADIAN ALLUVIAL GOLD OPERATORS, 1939 (Concluded)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>BRITISH COLUMBIA (Concluded)</u>		
Reid, R. M.	Louis Creek	Louis Creek
Roth, John P.	Wells	Cariboo M.D.
Russell, Franklin John	2832 Willingdon Ave., New Westminster	Fraser River
Sawmill Creek Mines Ltd.	201 Grain Exchange Bldg., Calgary, Alta.	Sawmill Creek
Scott & Farmer	Atlin	Ruby Creek
Seaman, R.	Waneta	Kootenay
Slade Placers Ltd.	Cottonwood	Barkerville M.D.
Spruce Creek Mining Co. Ltd.	Atlin	Atlin M.D.
Sullivan Gold Mines Co. Ltd.	Standard Bank Bldg., Vancouver	Atlin M.D.
Sundberg, C. M.	Wingdam	Barkerville M.D.
Sweet & Moran	Atlin	Atlin
Tabor Creek Gold Mining Synd.	Prince George	Tabor Creek
Tom Creek Placers Ltd.	507 Randall Bldg., Vancouver	Tom Creek
Traba Co.	Spruce Creek, Atlin	Atlin M.D.
Triple Hydraulic Placers Ltd.	c/o H. B. King, Wells	Cariboo M.D.
Wallace, H. G.	Waneta	Nelson M.D.
Wheaton, J.	Boulder Creek	Boulder Creek
Wickstrom & Co.	Atlin	Atlin M.D.
Wild Horse Placers	321 Peyton Bldg., Spokane, Wash., U.S.A.	Fort Steele M.D.
Williams, James F.	Van Winkle	Cariboo M.D.
Williams, C. M. and Fulmore, D. M.	McCulloch Creek, Revelstoke	Revelstoke
Wormald Placers Ltd.	722 Granville St., Vancouver	Cariboo M.D.
Wing, David L., Rosie and W. W.	Box 113, Wrangall, Alaska	Stikene M.D.
Wright Creek Hydraulic Co.	Atlin	Wright Creek
<u>YUKON -</u>		
Canadian Placers Ltd.	Box 1289, Fairbanks, Alaska	Clear Creek
Holbrook Dredging Co.	Dawson City	Sixtymile River
McCormick and Stewart	Glacier Creek	Glacier Creek
Middlecoff, Elmir	Mayo	Hiat Creek
Taylor, Fred	Mayo	Dublin Gulch
Yukon Consolidated Gold Corp. Ltd.	931-2 Marine Bldg., Vancouver, B.C.	Dawson M.D.
<u>NORTHWEST TERRITORIES -</u>		
Liard-Nahanni Gold Placers Ltd.	67 Toke Street, Timmins, Ont.	Mackenzie M.D.

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PRINCIPAL OPERATORS IN CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939

(x) Active but not producing.

<u>NOVA SCOTIA -</u>		
Aulenback, James R.	Box 127, Bridgewater	Lunenburg Co.
Avon Gold Mines Ltd.	407 Insurance Exchange Bldg., 276 St. James St., Montreal, P.Q.	Halifax Co.
Bilterijst, Jean	Moose River Mines	Halifax Co.
Cameron, Lee	Carleton	Yarmouth Co.
Consolidated Mining and Smelting Company of Canada, Ltd.	215 St. James St. W., Montreal, P.Q.	Halifax Co.
Culode Mine	572 Trenton Road, New Glasgow	Guysborough Co.
Deal, Andrew	Fairview	Hants Co.
Dickson, Aubrey	Box 247, Sydney	Guysborough Co.
Douglas, L. H.	Caledonia	Queens Co.
Guysborough Mines Ltd.	Goldenville	Guysborough Co.
Higgins and Lawlor	Box 74, Shubenacadia	Halifax Co.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>NOVA SCOTIA (Concluded) -</u>		
Horne Gold Mines Ltd.	50 Sackville St., Halifax	Hants Co.
Killag Gold Mines Ltd.	1010 St. Catherine St. W., Montreal, P.Q.	Halifax Co.
MacLaren, Alex (x)	677 East River Road, New Glasgow	Guysborough Co.
Mine Apprentice Project	New Province Bldg., Halifax	Lunenburg Co.
Mineral Industries Ltd.	Box 538, Saint John	Guysborough Co.
Montague Gold Mines Ltd.	342 Madison Ave., New York, N.Y.	Halifax Co.
Prasac Limited	Roy Bldg., Halifax	Halifax Co.
Queens Mines Ltd.	297 Agricola St., Halifax	Queens Co.
Scotia Metals Ltd.	Box 6, Truro	Guysborough Co.
Seal Harbour Gold Mines Ltd.	57 Bloor St. W., Toronto	Guysborough Co.
Stewart and Spidle	South Brookfield	Queens Co.
<u>QUEBEC -</u>		
Agaura Explorations Ltd. (x)	105 St. James St. W., Montreal	Bousquet Tp.
Amm Gold Mines, Ltd.	Kewagama	Kewagama
Amphi Gold Properties Ltd. (x)	Amos	Malartic and Varsan Tps.
Arntfield Gold Mines, Ltd.	Arntfield	Beauchastel Tp.
Arrowhead Gold Mines Ltd. (x)	240 St. James St. W., Montreal	Noranda
Ascot Holdings Ltd. (x)	Amos	Malartic Tp.
Astoria Quebec Mines Ltd. (x)	70 St. Paul St., Quebec	Rouyn Tp.
Bayside Malartic Mines Ltd. (x)	219 Coronation Bldg., 1405 Bishop St., Montreal	Malartic Tp.
Beattie Gold Mines (Quebec) Ltd.	Duparquet	Duparquet Tp.
Beaucourt Gold Mines (x)	1604 Aldred Bldg., Montreal	Louviscourt
Belleterre Quebec Mines Ltd.	Belleterre	Guillet Tp.
Bourbeau Lake Gold Mines Ltd. (x)	Noranda	McKenzie Tp.
Canabec Exploration Co. (x)	516-517 Canada Cement Bldg., Montreal	(Prospecting)
Canadian Malartic Gold Mines Ltd.	Malartic	Fourniere Tp.
Central Cadillac Mines, Ltd.	712 Transportation Bldg., Montreal	Cadillac Tp.
Central Mining Corporation (x)	465 St. John St., Montreal	Dubuisson and Bourlamaque Tps.
Century Mining Corporation Ltd. (x)	266 Notre Dame St. W., Montreal	Cadillac Tp.
Chibmac Mines Ltd. (x)	132 St. James St. W., Montreal	Beauchastel Tp.
Cook Gold Mines Ltd. (x)	Belleterre	Guillet Tp.
Cournor Mining Co. Ltd.	Suite 110, 215 St. James St. W., Montreal	Louviscourt and Pascalis Tps.
Cromar Development Co. Ltd. (x)	359 St. James St. W., Montreal	Boisbuisson
Deane Cadillac Mining Corp. (x)	360 St. James St. W., Montreal	(Exploration)
Dome Exploration Co. (Quebec) Ltd. (x)	Bourlamaque	Bourlamaque Tp.
Dorval-Siscoe Mines, Ltd. (x)	Val d'Or	Varsan Tp.
Dubuisson Goldfields Ltd. (x)	355 St. James St. W., Montreal	Dubuisson Tp.
Dubuisson Mines (Quebec) Ltd. (x)	516-517 Canada Cement Bldg., Montreal	(Prospecting)
Dugold Mining Co. Ltd. (x)	Amos	Dubuisson Tp.
Dumico Gold Corp. (x)	60 St. James St. W., Montreal	Duparquet Tp.
Duquesne Mining Co. Ltd. (x)	Rouyn	Duparquet and Destor Tps.
East Lacoma Mines, Ltd. (x)	200 Bay St., Toronto, Ont.	Malartic Tp.
East Malartic Mines Ltd.	Norrie	Fourniere Tp.
East Rouyn (Quebec) Ltd. (x)	Noranda	Rouyn Tp.
Farrar Quebec Mines Ltd. (x)	132 St. James St. W., Montreal	Bourlamaque Tp.
Fontana Gold Mines Ltd. (x)	Aldred Bldg., Montreal	Duverny Tp.
Foster, Neville et Cie	1 rue Francois 1er, Paris, France	Amos
Francoeur Gold Mines, Ltd.	941 Dominion Square Bldg., Montreal	Beauchastel Tp.
Galloway Gordon Lake Mines Ltd. (x)	36 Toronto St., Toronto, Ont.	Dasserat Tp.
Golconda Mines Ltd. (x)	276 St. James St. W., Montreal	Rouyn, Duprat, Beauchastel and Duparquet Tps.
Gold Bar Mines (Quebec) Ltd. (x)	244 Bay St., Toronto, Ont.	Rouyn Tp.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>QUEBEC (Continued)</u> -		
Golden Gachin (Quebec) Ltd. (x)	Room 1700 .. 360 St. James St. W., Montreal	Rouyn and Beauchastel Tps.
Granabec Gold Ltd. (x)	244 Bay St., Toronto, Ont.	Rouyn Tp.
Greater Malartic Gold Mines, Ltd. (x)	Malartic	Malartic Tp.
Guinard Gold Mines Ltd. (x)	Rouyn	Boischastel Tp.
Halliwell Gold Mines Ltd. (x)	360 St. James St. W., Montreal	Beauchastel Tp.
Hurricane Gold Mine Inc. (x)	56 St. Peter St., Quebec	Abitibi
Howey Gold Mines, Ltd. (x)	901 Federal Bldg., Toronto, Ont.	Duprat and Cadillac Tps.
Insko Mines Ltd. (x)	Amos	Dufresnoy Tp.
International Mining Corp. (Quebec) Ltd. (x)	Room 1210 .. 360 St. James St. W., Montreal	Desjardins, Crevet and Franquet Tps.
Jacola Mines, Ltd. (x)	25 King St. W., Toronto, Ont.	Dubuisson Tp.
Joannes Gold Mines Ltd. (x)	New Liskeard, Ont.	Joannes and Bousquet Tps.
Kewagama Gold Mines (Quebec) Ltd. (x)	c/o Beattie Gold Mines (Quebec) Ltd., Duparquet	Kewagama
Kiena Holdings Ltd. (x)	2810 .. 25 King St. W., Toronto, Ont.	Dubuisson Tp.
Lacoma Gold Mine (Quebec) Ltd. (x)	Senneterre	Tavernier Tp.
Lake Rose (Quebec) Mines Ltd.	80 King St. W., Toronto, Ont.	Currie Tp.
Lamaque Mining Co. Ltd.	Bourlamaque	Bourlamaque Tp.
La Mine d'Or de la Baie Proulx de Chibougama Ltee (x)	Lac St. Jean	
Lapa Cadillac Gold Mines (1937) Ltd.	c/o Campbell, Kerry & Bruneau, 275 St. James St. W., Montreal	Cadillac Tp.
La Pause Gold Mining Corp. (x)	5660 Park Ave., Montreal	La Pause Tp.
Leclerc, J. J. (x)	New Richmond	New Richmond
MacDonald Mines Ltd. (x)	132 St. James St. W., Montreal	Dufresnoy Tp.
Malartic Gold Fields Ltd. (x)	355 St. James St. W., Montreal	Norrie and Dubuisson Tps.
Malartic Lakeshore Mines Ltd. (x)	276 St. James St. W., Montreal	Malartic Tp.
Manitou Mines (Quebec) Ltd. (x)	190 Main St., Hull	Bourlamaque Tp.
Mariette Gold Mines Ltd. (x)	Belcourt	Courville Tp.
Marva Gold Mines (1937) Ltd. (x)	Room 503 .. 357 Bay St., Toronto, Ont.	Bousquet Tp.
McIntyre Porcupine Mines, Ltd. (x)	Schumacher, Ont.	Joannes and Duprat Tps.
McWatters Gold Mines, Ltd.	Haileybury, Ont.	Rouyn Tp.
Magiscane Mining Corp. (x)	726 Insurance Exchange Bldg., Montreal	Bailly and Barry Tps.
Mic-Mac Explorations Ltd.	c/o Royal Trust Co., 105 St. James St. W., Montreal	Bousquet Tp.
Mic-Mac Mines Ltd. (x)	c/o Royal Trust Co., 105 St. James St. W., Montreal	
Mill Builders Ltd. (x)	Haileybury, Ont.	Bousquet Tp.
Mining Corporation of Canada Ltd. (x)	Suite 602 .. 350 Bay St., Toronto, Ont.	Cadillac Tp.
Mohawk Mines Ltd. (x)	187 Main St., Hull	Various
Mooshla Gold Mines Ltd.	25 King St. W., Toronto, Ont.	Rouyn Tp.
National Malartic Gold Mines Ltd. (x)	215 St. James St. W., Montreal	Bousquet Tp.
Noranda Exploration Co. Ltd. (x)	Noranda	Malartic and Fourniere Tps.
Norbeau Mines (Quebec) Ltd. (x)	Noranda	Bourlamaque Tp.
Norcana Gold Mines Ltd. (x)	5850 Fifth Ave., Montreal	McKenzie and Dubuisson Tps.
Norgold Mines (1937) Ltd. (x)	Suite 2529 .. 25 King St. W., Toronto, Ont.	Haig Tp.
Northern Quebec Gold Fields Exploration Co. (x)	Three Rivers	Bousquet Tp.
Obalsky Mining Corp. (x)	931 Canada Cement Bldg., 606 St. Catherine St., Montreal	McKenzie Tp.
O'Brien Gold Mines, Ltd.	Kewagama	Cadillac Tp.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>QUEBEC (Concluded) -</u>		
O'Leary Malartic Mines Ltd. (x)	Noranda	Various
Orcour Gold Mines (1937) Ltd. (x)	c/o Campbell, Wilson, Kerry & Bruneau, 275 St. James St. W., Montreal	Louviscourt Tp.
Orenada Gold Mines Ltd. (x)	Bourlamaque	Bourlamaque Tp.
Pandora Limited (x)	Kewagama	Cadillac Tp.
Pelletier Lake Gold Mines (Quebec) Ltd. (x)	c/o Beattie Gold Mines, Duparquet	Rouyn Tp.
Perron Gold Mines Ltd.	Perron	Pascalis Tp.
Pontiac Rouyn Mines (1939) Ltd. (x)	706 .. 100 Adelaide St. W., Toronto, Ont.	Rouyn Tp.
Powell Rouyn Gold Mines Ltd.	Noranda	Rouyn Tp.
Pre-Cambrian Prospectors Ltd. (x)	Rouyn	Rouyn Tp.
Prospectors Airways Co. Ltd. (x)	80 King St. W., Toronto, Ont.	Various
Quebec Gold Mining Co. (x)	Suite 110 .. 215 St. James St. W., Montreal	
Quemartic Mines (Quebec) Ltd. (x)	c/o McDougall, Macfarlane, Scott & Hugesson, 507 Place d'Armes, Montreal	Fourniere Tp.
Radius Exploration Co. Ltd. (x)	20 Robert St., Montreal	
Rand Malartic Mines Ltd. (x)	319 Ottawa Electric Bldg., Ottawa, Ont.	Fourniere Tp.
Raymond Tiblemont Gold Mines (Quebec) Ltd. (x)	Room 225 .. 200 Bay St., Toronto, Ont.	Vaquelin Tp.
Renault, Auguste (x)	Kanasuta	Dasserat Tp.
Rouleau Mines Ltd. (x)	726 Insurance Exchange Bldg., Montreal	Various
Rouyanda Gold Syndicate (x)	244 Bay St., Toronto, Ont.	Rouyn Tp.
Saint-Jude Gold Mines Ltd. (x)	4 Notre Dame St. E., Montreal	Duprat Tp.
St. Lawrence Mining Corp. (x)	513 .. 132 St. James St., Montreal	Duprat, Le Pause and Rouyn Tps.
Scott Chibougama Mines Ltd. (x)	215 St. James St., Montreal	Scott Tp.
Senore Gold Mines Ltd. (x)	Perron	Senneville
Shawkey Gold Mining Co. Ltd. (x)	51 King St. W., Toronto, Ont.	Dubuisson Tp.
Sigma Mines (Quebec) Ltd.	Bourlamaque	Bourlamaque Tp.
Siscoe Gold Mines Ltd.	907 Dominion Square Bldg., Montreal	Varsan Tp.
Sladen-Malartic Mines, Ltd.	711 Blackburn Bldg., Ottawa, Ont.	Fourniere Tp.
Sladen (Quebec) Ltd. (x)	Box 667, Place d'Armes, Montreal	Fourniere and Cadillac Tps.
Stadacona Rouyn Mines Ltd.	Rouyn	Rouyn Tp.
Sudbury Contact Mines (1937) Ltd. (x)	Suite 2529 .. 25 King St. W., Toronto, Ont.	Bousquet Tp.
Sullivan Consolidated Mines, Ltd.	1604 Aldred Bldg., Montreal	Dubuisson Tp.
Teck Exploration Co. (x)	25 King St. W., Toronto, Ont.	Dasserat Tp.
Tellemont Consolidated Mines (x)	Box 125, Val d'Or	Senneterre
Thompson Cadillac Mining Corp.	19 St. James St. E., Montreal	Kewagama Tp.
Tiblemont Consolidated Mines Ltd. (x)	465 St. John St., Montreal	Senneterre
Tiblemont Siscoe Mining Ltd. (x)	508 .. 132 St. James St. W., Montreal	Tiblemont Tp.
Toburn Gold Mines Ltd. (x)	1809 Royal Bank Bldg., Toronto, Ont.	Duparquet Tp.
Val d'Oro Extension Co. (x)	Val d'Or	Bourlamaque Tp.
Varsan Gold Mines (Quebec) Ltd. (x)	c/o Henri Drouin, Amos	Varsan Tp.
Ventures Claims (Quebec) Ltd. (x)	Duparquet	Duparquet Tp.
Warrenmac Mines, Ltd. (x)	Noranda	Bousquet Tp.
West Malartic Mines, Ltd. (x)	6998 Jeanne Mance St., Montreal	Cadillac Tp.
West Siscoe Gold Mines Ltd. (x)	907 Dominion Square Bldg., 1010 St. Catherine St. W., Montreal	Varsan Tp.
Wiltsey Coghlan Mines (Quebec) Ltd. (x)	Suite 2529 .. 25 King St. W., Toronto, Ont.	Rouyn and Dufresnoy Tps.
Wood Cadillac Mines Ltd.	437 St. James St. W., Montreal	Cadillac Tp.
Wright Rouyn Gold Ltd. (x)	Rouyn	Rouyn Tp.
York Mining Corp. Ltd. (x)	c/o Mario Guinard, 542 Viau St., Montreal	Dufresnoy Tp.
<u>ONTARIO - Porcupine District</u>		
Augite Porcupine Mines, Ltd. (x)	1600 Royal Bank Bldg., Toronto	Deloro Tp.
Aunor Gold Mines, Ltd. (x)	1600 Royal Bank Bldg., Toronto	Deloro Tp.
Broulan Porcupine Mines Ltd.	1705 Sterling Tower, 372 Bay St., Toronto	Pamour
Buffalo Ankerite Gold Mines, Ltd.	South Porcupine	South Porcupine

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>ONTARIO (Continued) -</u>		
<u>Porcupine District (Concluded)</u>		
Conisurum Mines Ltd.	25 King St. W., Toronto	Tisdale Tp.
Delcairo Gold Mines Ltd. (x)	402 .. 80 Richmond St. W., Toronto	
Delnite Mines Ltd.	Timmins	Deloro Tp.
De Santis Porcupine Mines Ltd.	42½ Second Ave., Timmins	Ogden Tp.
Dictore Porcupine Gold Mines Ltd. (x)	80 King St. W., Toronto	Ogden and Deloro Tps.
Dome Mines, Ltd.	36 Toronto St., Toronto	South Porcupine
Electra Porcupine Gold Mines Ltd. (x)	Room 21 .. 29 Melinda St., Toronto	Stock, German, Cody, Macklin, Deloro and Matheson Tps.
Faymar Porcupine Gold Mines, Ltd. (x)	South Porcupine	Deloro Tp.
Galore Gold Mines, Ltd. (x)	204 McKinnon Bldg., Toronto	Deloro and Ogden Tps.
Gillies Lake-Porcupine Mines, Ltd.	204 McKinnon Bldg., Toronto	Timmins
Hallnor Mines, Ltd.	1600 Royal Bank Bldg., Toronto	Whitney Tp.
Hollinger Consolidated Gold Mines Ltd.	Timmins	Hispot Tp. and Timmins
Hoyle Gold Mines Ltd. (x)	c/o Ventures Ltd., 25 King St. W., Toronto	Pamour
Irvin Porcupine Gold Mines Ltd. (x)	Room 307 .. 11 King St. W., Toronto	Deloro Tp.
Jodelo Gold Mines, Ltd. (x)	811 Kent Bldg., 156 Yonge St., Toronto	Deloro Tp.
Kelrowe Gold Mines Ltd. (x)	208 .. 200 Bay St., Toronto	Ramore
Mace Gold Mines Ltd.	80 King St. W., Toronto	Timmins
MacGregor Porcupine Gold Mines, Ltd. (x)	156 Yonge St., Toronto	Whitney and Tisdale Tps.
Michaud Porcupine Gold Mines Ltd. (x)	Room 706 .. 100 Adelaide St. W., Toronto	Michaud Tp.
Moneta Porcupine Mines Ltd.	67 Yonge St., Toronto	Tisdale Tp.
McIntyre Porcupine Mines, Ltd.	Schumacher	Schumacher
Naybob Gold Mines Ltd.	711 Federal Bldg., Toronto	Ogden and Deloro Tps.
North Whitney Mines Ltd. (x)	601 .. 330 Bay St., Toronto	Pamour
Pamour Porcupine Mines Ltd.	Pamour	Whitney Tp.
Paymaster Consolidated Mines Ltd.	South Porcupine	Deloro and Tisdale Tps.
Porcupine Lake Gold Mining Co. Ltd.	112 Yonge St., Toronto	Whitney Tp.
Preston East Dome Mines Ltd.	Room 207 .. 200 Bay St., Toronto	South Porcupine
Ramore Gold Mining Co. Ltd. (x)	Room 101 .. 371 Bay St., Toronto	Playfair Tp.
Ridgegold Porcupine Mines Ltd. (x)	Suite 704 .. 357 Bay St., Toronto	Various
Roma Lake Gold Mines Ltd. (x)	South Porcupine	Whitney and Cody Tps.
Rory, Bory Drilling & Exploration (x)	Matheson	Beatty Tp.
Skyunner Lake Gold Mines Ltd. (x)	413 C. P. R. Bldg., Toronto	Deloro Tp.
Troup Porcupine Mines Ltd. (x)	302 Sterling Tower, Toronto	South Porcupine
<u>Kirkland Lake District</u>		
Bidgood Kirkland Gold Mines Ltd.	Suite 504 .. 357 Bay St., Toronto	Lebel Tp.
Brock Gold Mines Ltd. (x)	1101 Federal Bldg., 85 Richmond St. W., Toronto	
Continental Kirkland Mines Ltd. (x)	Kirkland Lake	Kirkland Lake
Crescent Kirkland Gold Mines Ltd. (x)	Room 304 .. 19 Melinda St., Toronto	Gull Lake
Donwood-Larder Mines Ltd. (x)	347 Bay St., Toronto	Teck Tp.
Federal Kirkland Mining Co. Ltd. (x)	1116 Federal Bldg., Toronto	Ossian Tp.
Fork Lake Gold Mines Ltd. (x)	3100 .. 25 King St. W., Toronto	Kirkland Lake
Golden Gate Mining Co. Ltd.	Room 304 .. 19 Melinda St., Toronto	Gauthier Tp.
Hughmar Gold Mines Ltd. (x)	371 Bay St., Toronto	Swastika
Kirkland Gold Rand Ltd. (x)	1812 Royal Bank Bldg., Montreal, P.Q.	Englehart
Kirkland-Hudson Bay Gold Mines Ltd. (x)	New Liskeard	Teck Tp.
Kirkland Lake Gold Mining Co. Ltd.	Metropolitan Bldg., Toronto	Teck Tp.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

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<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>ONTARIO (Continued) -</u>		
<u>Kirkland Lake District (Concluded)</u>		
Lake Shore Mines, Ltd.	Kirkland Lake	Teck Tp.
Maccassa Mines Ltd.	1001 Federal Bldg., 85 Richmond St. W., Toronto	Kirkland Lake.
Morris Kirkland Gold Mines Ltd. (x)	156 Yonge St., Toronto	Lebel Tp.
Sagamore Larder Gold Mining Syndicate Ltd. (x)	603 Central Bldg., 45 Richmond St. W., Toronto	Larder Lake
Sylvanite Gold Mines, Ltd.	Kirkland Lake	Teck Tp.
Tannahill-Larder Gold Mining Syndicate Ltd. (x)	c/o W. H. P. McLelland, 89 Elm Ave., Toronto	Tannahill Tp.
Teck-Hughes Gold Mines, Ltd.	Kirkland Lake	Teck Tp.
Toburn Gold Mines Ltd.	1809 Royal Bank Bldg., Toronto	Kirkland Lake
Upper Canada Mines Ltd.	1101 Federal Bldg., Toronto	Gauthier Tp.
Wright-Hargreaves Mines, Ltd.	Fort Erie	Kirkland Lake
<u>Larder Lake District</u>		
Anoki Gold Mines Ltd. (x)	1006 Concourse Bldg., 100 Adelaide St. W., Toronto	Larder Lake
Barber-Larder Gold Mines Ltd. (x)	372 Bay St., Toronto	McGarry Tp.
Brubaker Syndicate Ltd. (x)	25 King St. W., Toronto	Hearst Tp.
Chesterville Larder Lake Gold Mining Co. Ltd.	Room 405 .. 330 Bay St., Toronto	McGarry Tp.
Kerr-Addison Gold Mines, Ltd.	38 King St. W., Toronto	Larder Lake
Laguerre Gold Mines Ltd.	80 King St. W., Toronto	Larder Lake
Omega Gold Mines Ltd.	15 King St. W., Toronto	McVittie Tp.
Yama Gold Mines Ltd. (x)	Suite 1004 .. 80 Richmond St. W., Toronto	Catherine Tp.
<u>Matachewan District</u>		
Bloom Lake Consolidated Mines Ltd. (x)	Northern Ontario Bldg., Toronto	Matachewan Tp.
Hollinger Consolidated Gold Mines Ltd.	Timmins	Powell Tp.
Matachewan Consolidated Mines, Ltd.	25 King St. W., Toronto	Powell Tp.
Ronda Gold Mines Ltd.	1116 Federal Bldg., Toronto	Shining Tree Dist.
Tyrannite Mines Ltd.	Gowganda	Tyrrell and Knight Tps.
<u>Sudbury District</u>		
Burscott Mining Syndicate Ltd. (x)	352 Howey Crescent, Sudbury	(Prospecting)
Hollinger Consolidated Gold Mines Ltd. (x)	Timmins	Newton Tp.
Jerome Gold Mines Ltd. (x)	Suite 602 .. 350 Bay St., Toronto	Osway Tp.
Lebel Oro Mines Ltd.	c/o A. B. Mortimir, 320 Bay St., Toronto	Sudbury Dist.
Lesage Lake Mining Syndicate (x)	29 Government Road, Kapuskasing	Coppell Tp.
Mining Corporation of Canada Ltd. (x)	Brampton	Sudbury Dist.
New Golden Rose Mines, Ltd.	215 St. James St., Montreal	Afton Tp.
Seybert Temagami Mines Ltd. (x)	Bank of Commerce Bldg., Fort Erie	Temagami Dist.
Strathy Basin Mines Ltd. (x)	712 Federal Bldg., Toronto	Strathy, Reeves, and Penhorwood Tps.
Tionaga Gold Mines Ltd.	Tionaga	Horwood Tp.
<u>Algoma District</u>		
Agawa Porcupine Mines Ltd.	Suite 1002 .. 350 Bay St., Toronto	Algoma Dist.
Algoma Summit Gold Mines Ltd.	Goudreau	Goudreau Dist.
Cline Lake Gold Mines Ltd.	Lochalsh	Algoma Dist.
Deep Lake Gold Mines Ltd. (x)	1009 North Union St., Akron, Ohio, U.S.A.	Algoma Dist.
Dog Lake Syndicate (x)	405 Ottawa Electric Bldg., 56 Sparks St., Ottawa	Lochalsh Tp.
Erie Canadian Mines Ltd. (x)	603-4 Royal Bank Bldg., Toronto	(Exploration)
Hiawatha Gold Mines Ltd.	Lake Kabinakagami, Oba	Lizar Tp.
Kabi Gold Mining Syndicate (x)	Kapuskasing	Lizar Tp.
Kalibak Gold Mines Ltd. (x)	29 Government Road, Kapuskasing	Lizar Tp.
Minto Gold Mines Ltd.	Wawa	Michipicoten Dist.
Ronson Mines, Ltd.	Royal Bank Bldg., Sault Ste. Marie	Michipicoten Dist.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

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<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>ONTARIO (Continued) -</u>		
<u>Thunder Bay District</u>		
Bankfield Consolidated Mines Ltd.	1006 Concourse Bldg., Toronto	Errington Tp.
Birch Bay Gold Mines, Ltd. (x)	603 Royal Bank Bldg., 248 King St. E., Toronto	(Prospecting)
Brennan & Kenty Bros. Prospecting Co. Ltd. (x)	Room 1309 .. 44 Victoria St., Toronto	(Prospecting)
Elmos Gold Mines Ltd. (x)	Empire	Geraldton
Geraldton Long Lac Gold Mines Ltd. (x)	200 Bay St., Toronto	Geraldton
Gorham Gold Mines Ltd. (x)	Room 1101 .. 330 Bay St., Toronto	Gorham Tp.
Gwyn Beardmore Gold Mines (x)	21 King St. E., Toronto	Beardmore
Hard Rock Gold Mines, Ltd.	Geraldton	Ashmore Tp.
Hutchison Lake Gold Mines Ltd. (x)	200 Bay St., Toronto	Geraldton
Jellicoe Mines (1939) Ltd.	3100 Bank of Commerce Bldg., Toronto	Geraldton
Leitch Gold Mines Ltd.	Beardmore	Eva and Summers Tps.
Little Long Lac Gold Mines Ltd.	25 King St. W., Toronto	Little Long Lac
Magnet Consolidated Mines (1936) Ltd.	Empire	Geraldton
MacLeod-Cockshutt Gold Mines, Ltd.	357 Bay St., Toronto	Little Long Lac Dist.
New Otisse Long Lac Gold Mines Ltd. (x)	203 Royal Bank Bldg., Toronto	Schreiber Dist.
New Roy Gold Mines Ltd. (x)	200 Bay St., Toronto	Osway Tp.
Northern Empire Mines Co. Ltd.	Empire	Empire
Richgreen Gold Mines Ltd. (x)	36 Toronto St., Toronto	Beardmore
Roche Long Lac Gold Mines Ltd. (x)	80 Richmond St. W., Toronto	(Exploration)
St. Anthony Gold Mines, Ltd.	159 Bay St., Toronto	Sturgeon River Dist.
Sand River Gold Mining Co. Ltd.	302 Bay St., Toronto	Beardmore
Sturgeon River Gold Mines, Ltd.	Jellicoe	Thunder Bay Dist.
Theresa Gold Mines Ltd. (x)	Kapuskasing	Thunder Bay Dist.
Tombill Gold Mines Ltd.	Empire	Geraldton
Universal Exploration Co. (1937) Ltd. (x)	Room 225 .. 200 Bay St., Toronto	Thunder Bay Dist.
<u>Kenora and Rainy River District</u>		
Bass Lake Gold Mines Ltd. (x)	123 Durham St., Sudbury	Atikokan
Elizabeth Gold Mining Co. Ltd. (x)	702 Kent Bldg., 156 Yonge St., Toronto	Goldrock
Elora Gold Mines Ltd.	603 Royal Bank Bldg., Toronto	(Prospecting)
Kenburn Gold Syndicate (x)	250 Riverdale Ave., Toronto	Ewart Tp.
Knapo Mining & Milling Co. Ltd.	Kenora	Clearwater Bay
Kenricia Gold Mines Ltd.	25 King St. W., Toronto	Fort Francis Dist.
Orelia Mines Ltd. (x)	427 Spadina Ave., Toronto	Kenora Dist.
Straw Lake Beach Gold Mines Ltd.	Room 710 .. 36 Toronto St., Toronto	Atikokan
Upper Seine Gold Mines Ltd. (x)	702 Kent Bldg., Toronto	Lake of the Woods
Wendigo Gold Mines Ltd.	1306 Star Bldg., Toronto	Kenora Dist.
Blackburn, C. R.	217 Bay St., Toronto	
<u>Patricia District</u>		
Albany River Gold Mines Ltd. (x)	930 Bank of Commerce Bldg., Toronto	Pickle Crow
Berens River Mines Ltd.	Favourable Lake	Favourable Lake
Central Patricia Gold Mines Ltd.	Central Patricia	Connell Tp.
Cochennour Willans Gold Mines Ltd.	801 Dominion Bank Bldg., Toronto	Red Lake
Frontier Red Lake Gold Mines Ltd. (x)	244 Bay St., Toronto	Red Lake
Gold Eagle Gold Mines Ltd.	802 Federal Bldg., Toronto	Dome Tp.
Hanalda Gold Mines Ltd. (x)	Suite 930 .. 25 King St. W., Toronto	Uchi Lake
Hasaga Gold Mines Ltd.	Suite 930 .. 25 King St. W., Toronto	Red Lake
Howey Gold Mines Ltd.	Red Lake	Red Lake

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>ONTARIO (Concluded) -</u>		
<u>Patricia District (Concluded)</u>		
Jalda Gold Mines Ltd. (x)	Suite 930 .. 25 King St. W., Toronto	Uchi Lake
J. M. Consolidated Gold Mines Ltd.	1116 Federal Bldg., Toronto	Patricia Dist.
Jason Mines Ltd. (x)	67 Yonge St., Toronto	Casummit Lake
Lake Rowan Gold Mines Ltd. (x)	1178 Phillips Place, Montreal, P.Q.	Red Lake
Madsen Red Lake Gold Mines Ltd.	67 Yonge St., Toronto	Baird and Heyson Tps.
Mattson Patricia Mining Co. Ltd. (x)	333 Main St., Winnipeg, Man.	Birch Lake
McKenzie Red Lake Gold Mines Ltd.	402 Premier Trust Bldg., Toronto	Patricia Dist.
McMarmac Red Lake Gold Mines Ltd. (x)	402 Premier Trust Bldg., Toronto	Dome Tp.
McDonough Mining Syndicate Ltd. (x)	67 Yonge St., Toronto	(Prespecting)
Paulore Gold Mines Ltd. (x)	Room 806 .. 357 Bay St., Toronto	Red Lake
Pickle Crow Gold Mines Ltd.	Pickle Crow	Pickle Crow
Prospectors Airways Co. Ltd. (x)	80 King St. W., Toronto	Various
Red Crest Gold Mines Ltd. (x)	New Liskeard	Todd Tp.
Rouge d'Or Mines Ltd.	244 Bay St., Toronto	Red Lake
Sachigo River Exploration Co. Ltd.	25 King St. W., Toronto	Sachigo River
Uchi Gold Mines Ltd.	25 King St. W., Toronto	Earney Tp.
Walker Patricia Gold Mines Ltd. (x)	1608 Star Bldg., 80 King St. W., Toronto	Pickle Lake
Woco Gold Developments Ltd. (x)	80 Richmond St. W., Toronto	Earney Tp.
<u>Eastern Ontario District</u>		
Consolidated Mining & Smelting Co. Ltd.	215 St. James St. W., Montreal, P.Q.	Belmont Tp.
Pay Rock Gold Syndicate (x)	67 Yonge St., Toronto	Barrie Tp.
<u>MANITOBA -</u>		
Beresford Lake Mines Ltd.	1 Somerset Bldg., Winnipeg	Beresford Lake
Central Manitoba Mines Ltd. (x)	274 Fort St., Winnipeg	Wadhope
Century Mining Corp. Ltd. (x)	266 Notre Dame St. W., Montreal, P.Q.	
Dion, Leon	Box 235, The Pas	Reed Lake
God's Lake Gold Mines Ltd.	395 Main St., Winnipeg	God's Lake Dist.
Golden West Mines Ltd. (x)	Box 246, Station "B", Montreal, P.Q.	The Pas M.D.
Gunnar Gold Mines Ltd.	80 King St. W., Toronto, Ont.	Beresford Lake
Gurney Gold Mines Ltd.	919 Grain Exchange Bldg., Winnipeg	The Pas M.D.
Laguna Gold Mines Ltd.	Suite 602 .. 350 Bay St., Toronto, Ont.	Herb Lake Dist.
Laura Gold Mines (x)	80 Lindsay Bldg., Winnipeg	Cranberry Portage
San Antonio Gold Mines Ltd.	237 Curry Bldg., Winnipeg	Blissett
Thompson, Roseman & Richards (x)	Kenora, Ont.	Falcon Lake
<u>SASKATCHEWAN -</u>		
Consolidated Mining and Smelting Company of Canada, Limited	Trail, B.C.	Goldfields
Douglas Lake Mines Ltd. (x)	601 Avenue Block, Winnipeg, Man.	Douglas Lake
Mari Lake Gold Mining Syndicate Ltd.	Flin Flon	Mari Lake
<u>BRITISH COLUMBIA -</u>		
Alpine Gold Ltd. (x)	Box 1772, Spokane, Wash., U.S.A.	Nelson M.D.
Amandy Mine	Grand Forks	Greenwood M.D.
Anderson, Carl A.	R. R. 2, Grand Forks	Grand Forks
Ashloo Gold Mines Ltd.	602 W. Hastings St., Vancouver	Vancouver M.D.
B. R. X (1935) Consolidated Mines Ltd. (x)	616 Stock Exchange Bldg., Vancouver	Brextan
Bayonne Consolidated Mines Ltd.	308 Pacific Bldg., Vancouver	Nelson M.D.
Blue Ice Mines Ltd. (x)	509 Bank of Nova Scotia Bldg., Vancouver	Hobson Creek
Bralorne Mines Ltd.	555 Burrard St., Vancouver	Lillooet Dist.
Bristol Mines Ltd. (x)	425 Howe St., Vancouver	Bridge River Dist.
British Gold Mining Syndicate (x)	7 Arcade Bldg., Victoria	Yale Dist.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>BRITISH COLUMBIA (Continued)</u> -		
Buccaneer Mines Ltd. (x)	555 Burrard St., Vancouver	Vancouver Island
Buena Vista Mining Co. Ltd.	Trail	Portland Canal M.D.
Canadian Belle Mining Co.	321 Peyton Bldg., Spokane, Wash., U.S.A.	Nelson M.D.
Canadian Exploration, Ltd. (x)	Royal Bank Bldg., Vancouver	(Examination)
Canty Gold Mines (Hedley) Ltd. (x)	1132 Marine Bldg., Vancouver	Hedley
Cariboo Gold Quartz Mining Co. Ltd.	1007 Royal Bank Bldg., Vancouver	Wells
Cariboo Hudson Mine	1406 Royal Bank Bldg., Vancouver	Barkerville Dist.
Central Zeballos Gold Mines Ltd.	815 W. Hastings St., Vancouver	Clayoquot M.D.
Clairdon Mines Ltd.	Knutsford via Kamloops	Kamloops M.D.
Clubine Comstock Gold Mines Ltd.	Nelson	Boulder Creek
Consolidated Mining & Smelting Company of Canada, Limited (x)	Trail	Portland Canal
Consolidated Nicola Goldfields Ltd. (x)	800 Hall Bldg., Vancouver	Kamloops M.D.
Cudworth, Walter James	Greenwood	Greenwood
Daylight Gold Mines Ltd.	604 Hastings St. W., Vancouver	Nelson M.D.
Doner, Max H.	Paulson	Grand Forks M.D.
Empire Mineral Groups (x)	Box 533, Cranbrook	Fort Steele M.D.
Fairview Amalgamated Gold Mines Ltd.	812 Standard Bank Bldg., Vancouver	Oliver
Fors, Helge & Holm, W. C. and G. J.	Box 248, Rossland	Trail Creek M.D.
Fox, F. H.	1996 Whyte Ave., Vancouver	Nanaimo M.D.
Ganston, R. (x)	Westbridge	Greenwood M.D.
Gem Gold Mines Ltd. (x)	1604 Royal Bank Bldg., Vancouver	Nanaimo M.D.
Gold Belt Mining Co. Ltd.	616 Stock Exchange Bldg., Vancouver	Sheep Creek
Gold Cup Mining Co. Ltd.	Box 509, Rossland	Trail Creek M.D.
Gold Drop Mine Lessees	Greenwood	Greenwood M.D.
Gold King Leasors	Amir	Hall Creek
Greenbridge Gold Mines Ltd.	207 Lancaster Bldg., Calgary, Alta.	Greenwood M.D.
Greenwood Ore Concentrating Co. Ltd. (x)	Box 629, Greenwood	Greenwood M.D.
Havilah Gold Mines Ltd.	601-8 Bank of Toronto Bldg., Victoria	Alberni M.D.
Hecla Mining Co.	Box 320, Wallace, Idaho, U.S.A.	Similkameen M.D.
Hedley Mascot Gold Mines Ltd.	1132 Marine Bldg., Vancouver	Osoyoos M.D.
Hendry, E. and Sherydal, C.	Boundary Falls	Greenwood M.D.
Herman, J. J.	Bridge St., Grand Forks	Grand Forks
Hesquiat Mining Co. Ltd. (x)	Port Alberni	Vancouver Island
Highland Surprise Gold Mines Ltd. (x)	850 W. Hastings St., Vancouver	Ainsworth M.D.
Holm, W. C. and Fors, H.	Box 1187, Rossland	Trail Creek M.D.
I. X. L. Lessors Ltd.	Rossland	Rossland
Island Mountain Mines Ltd.	Wells	Cariboo M.D.
Jagee Mining Co. Ltd. (x)	800 Hall Bldg., Vancouver	Lillooet M.D.
Kelowna Exploration Co. Ltd.	Hedley	Osoyoos M.D.
Kennedy Lake Gold Mines Ltd. (x)	1314 Broad St., Victoria	Clayoquot M.D.
Klemens Bros.	W. Grand Forks	Grand Forks M.D.
Kloman, Joe	Trail	
Kootenay Belle Gold Mines Ltd.	916 Stock Exchange Bldg., Vancouver	Sheep Creek
L. H. Syndicate	Medical Arts Bldg., Nelson	Slocan
Livingstone Mining Co. Inc.	Blewett	Blewett
Lone Silver Gold Mines Ltd. (x)	817 Vancouver Block, Vancouver	Nelson M.D.
Lundstrom, John	Ymir	Ymir
Lundstrom, Charlie and Larsen, George	Slocan City	Kootenay M.D.
Lynch, H. Grattan (x)	616 Stock Exchange Bldg., Vancouver	(Prospecting)
Macey, F. C. & R. H.	4324 W. Eleventh Ave., Vancouver	New Westminster M.D.
Mackay Gold Mines Ltd. (x)	102 Pacific Bldg., Vancouver	Portland Canal M.D.
Maple Leaf Gold Mining Co. Inc. (x)	355 $\frac{1}{2}$ Riverside Ave., Spokane, Wash., U.S.A.	Ymir
Maybe Mine	Westbridge	Greenwood M.D.
Mayflower Syndicate (x)	Box 651, Penticton	Rossland
McArthur, W. E. Sr. and W. E. Jr.	Box 629, Greenwood	Greenwood M.D.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Continued)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>BRITISH COLUMBIA</u> (Concluded) -		
McDames Lake Mining Co. Inc.	1520 .. 13th Ave., Seattle, Wash., U.S.A.	McDames Lake
Mount Zeballos Gold Mines Ltd.	514 Royal Bank Bldg., Vancouver	Clayoquot M.D.
Menhinick, Cory	Camborne	Lardeau M.D.
Monashee Development Co. Ltd.	602 W. Hastings St., Vancouver	
Mowat & Kerr	2083 Byron St., Victoria	Oliver M.D.
Musketeer Mines Ltd. (x)	607 Rogers Bldg., Vancouver	Alberni M.D.
Nanoose Bay Gold Mines Ltd. (x)	R. R. 1, Wellington	Nanoose Bay
Nicholson Creek Mining Corp. (x)	800 Insurance Bldg., Seattle, Wash., U.S.A.	Omineca M.D.
Noble Five Mines, Ltd.	490 Baker St., Nelson	Nelson M. D.
O. K. Leasing Co.	Box 522, Rossland	Trail Creek M.D.
Omineca Gold Quartz Mines Ltd. (x)	785 Dunsmuir St., Vancouver	Omineca M.D.
Oscarson, Roger O.	Erie	Nelson M.D.
Osoyoos Mines of Canada Ltd.	Bank of Toronto Bldg., Calgary, Alta.	Osoyoos M.D.
Pearson, John, et al.	Oliver	Oliver M.D.
Peterson, Joseph L. (x)	507 Vancouver Block, Vancouver	Zeballos M.D.
Pioneer Gold Mines of B. C. Ltd.	605 Rogers Bldg., Vancouver	Lillooet M.D.
Polaris-Taku Mining Co. Ltd.	807 Lonsdale Bldg., Duluth, Minn., U.S.A.	Atlin M.D.
Porcher Island Mines Ltd.	Porcher Island via Prince Rupert	Porcher Island
Powelson & Smith (x)	Box 533, Cranbrook	Fort Steele M.D.
Premier Gold Mining Co. Ltd.	Premier	Premier
Privateer Mine Ltd.	608 Bank of Toronto Bldg., Victoria	Clayoquot M.D.
Proserpine Gold Mines Ltd. (x)	544 Howe St., Vancouver	Cariboo M.D.
Relief Arlington Mines Ltd.	626 West Pender St., Vancouver	Nelson M.D.
Reno Gold Mines Ltd.	216 Yorkshire Bldg., Vancouver	Nelson M.D.
Santiago Mines Ltd. (x)	113 Vancouver Block, Vancouver	Jervis Inlet
Sheep Creek Gold Mines Ltd.	616 Stock Exchange Bldg., Vancouver	Sheep Creek and Nanaimo
Sherdahl, C. and O.	Westbridge	Greenwood M.D.
Silbak Premier Mines Ltd.	Royal Trust Bldg., Vancouver	Portland Canal M.D.
Simpson Mine (x)	Box 320, Wallace, Idaho, U.S.A.	Similkameen M.D.
Snowshoe Gold Mines Ltd. (x)	785 Dunsmuir St., Vancouver	Quesnel M.D.
Spud Valley Gold Mines Ltd.	703 Royal Trust Bldg., Vancouver	Clayoquot M.D.
Steward, R. F. C.	Penticton	Osoyoos M.D.
Stewart Canak Gold Mines Ltd.	Stewart	Portland Canal M.D.
Timmins, N. A. Ltd. (x)	1010 Canada Cement Bldg., Montreal, P.Q.	Tatla Lake
Twilight Extension	415 Hall St., Nelson	Nelson M.D.
United Exploration Co. Ltd. (x)	425 Howe St., Vancouver	Lillooet M.D.
United Prospectors Ltd.	601-5 Bank of Toronto Bldg., Victoria	Alberni M.D.
Venango Gold Mines Ltd.	Box 296, Nelson	Nelson M.D.
Venus-Juno Mine	406 First St., Nelson	Nelson M.D.
Vidette Gold Mines Ltd.	404 Pacific Bldg., Vancouver	Clinton M.D.
Waneta Gold Mines, Ltd. (x)	Box 149, Nelson	Nelson M.D.
West Zeballos Gold Mines Ltd. (x)	736 Granville St., Vancouver	Zeballos
Whistler Gold Mines Syndicate (x)	402 Rogers Bldg., Vancouver	New Westminster M.D.
Whitehead, George	Moyie	Fort Steele M.D.
White Star Mine Ltd.	811-14 Rogers Bldg., Vancouver	Clayoquot M.D.
Windpass Gold Mining Co. Ltd.	608 Pacific Bldg., Vancouver	Kamloops M.D.
Winslow Syndicate	c/o A. F. Cummings, Penticton	Trout Lake
Wukelick, J. P.	Box 682, Penticton	Osoyoos M.D.
Yankee Boy Mine	Grand Forks	Greenwood M.D.
Ymir Commodore Mines Co. (x)	1112 Paulsen Bldg., Spokane, Wash., U.S.A.	Nelson M.D.
Ymir Consolidated Gold Mines Ltd.	701 Royal Trust Bldg., Vancouver	Ymir
Ymir Yankee Girl Gold Mines Ltd.	208 Yorkshire Bldg., Vancouver	Nelson M.D.
Zeballos Oh Boy Gold Mines Ltd.	604 Central Bldg., Victoria	Nootka Sound
Zeballos Properties Ltd. (x)	c/o J. C. Ralston, 507 Stock Exchange Bldg., Vancouver	Clayoquot M.D.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 (Concluded)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>YUKON</u> -		
Richards, T. C.	Whitehorse	Mt. Free Gold
<u>NORTHWEST TERRITORIES</u> -		
Bar Bet Mining Development Co. Ltd. (x)	Yellowknife	(Prospecting)
Camlaren Mines Ltd. (x)	Suite 602 .. 350 Bay St., Toronto, Ont.	Gordon Lake Dist.
Consolidated Mining & Smelting Company of Canada, Ltd.	Trail, B.C.	Yellowknife Dist.
Galloway Gordon Lake Mines Ltd. (x)	36 Toronto St., Toronto, Ont.	Gordon Lake Dist.
Giant Yellowknife Gold Mines Ltd.	26 Adelaide St. W., Toronto, Ont.	Yellowknife Dist.
Mining Corporation of Canada Ltd. (x)	Brampton, Ont.	Gordon Lake Dist.
Negus Mines Ltd.	410 Royal Bank Bldg., Toronto, Ont.	Yellowknife Dist.
Ptarmigan Mines Ltd. (x)	c/o Consolidated Mining & Smelting Company, Trail, B.C.	Yellowknife Dist.
Territories Exploration Co. Ltd. (x)	Suite 602 .. 350 Bay St., Toronto, Ont.	(Prospecting)
Thompson-Lundmark Gold Mines Ltd. (x)	Yellowknife	Thompson Lake
Tundra Yellowknife Mining Syndicate Ltd. (x)	605 Central Bldg., Toronto, Ont.	Yellowknife Dist.
Zodiac Mining Ltd.	Yellowknife	Yellowknife Dist.

Note - In addition to the operators listed, there were numerous active properties (assessment work, etc.) for which official returns were not received.

OPERATORS IN CANADIAN COPPER-GOLD-SILVER MINING INDUSTRY, 1939

<u>QUEBEC</u> -		
Aldermac Copper Corporation Ltd.	941 Dominion Square Bldg., Montreal	Beauchastel Tp.
Brownlee Mines (Quebec) Ltd. (x)	200 Bay St., Toronto, Ont.	Rouyn Tp.
Consolidated Copper and Sulphur Co.	Eustis	Eustis
Consolidated Mining & Smelting Company of Canada Ltd. (x)	215 St. James St. W., Montreal	Pershing, Lamotte, Dufresnoy and Montbray Tps.
Continental Copper Mines Ltd. (x)	Room 502 .. 11 King St. W., Toronto, Ont.	Dufresnoy Tp.
Fabreor-Ltee (x)	4125 St. Denis St., Montreal	Fabre Tp.
Lake Dufault Mines, Ltd. (x)	Duparquet	Dufresnoy Tp.
Metz-Rouyn Gold Mining Syndicate Ltd. (x)	Hull	Rouyn Tp.
Newbec Mines, Ltd. (x)	603 Royal Bank Bldg., Toronto, Ont.	Dufresnoy Tp.
New Ribago Mines Ltd. (x)	Room 502... 11 King St. W., Toronto, Ont.	Boischatel and Rouyn Tps.
Noranda Mines Ltd.	1660 Royal Bank Bldg., Toronto, Ont.	Rouyn Tp.
Normetal Mining Corporation Ltd.	Suite 602 .. 350 Bay St., Toronto, Ont.	Desmeloizes Tp.
Reed Realities Ltd. (x)	c/o H. A. Peverley, 4808 Grosvenor Ave., Montreal	Leeds
Rhyolite-Rouyn Mines Ltd. (x)	1 Toronto St., Toronto, Ont.	Duprat Tp.
Touton Mining & Exploration Co. (x)	500 Place d'Armes, Montreal	Fabre Tp.
Waite Amulet Mines Ltd.	1600 Royal Bank Bldg., Toronto, Ont.	Dufresnoy and Duprat Tps.
<u>MANITOBA</u> -		
Hudson Bay Mining and Smelting Company Ltd.	500 Royal Bank Bldg., Winnipeg	Flin Flon
Sherritt Gordon Mines Ltd.	25 King St. W., Toronto, Ont.	Sherridon
<u>SASKATCHEWAN</u> -		
Hudson Bay Mining & Smelting Company Ltd.	500 Royal Bank Bldg., Winnipeg, Man.	Flin Flon /

DIRECTORY

OPERATORS IN CANADIAN COPPER-GOLD-SILVER MINING INDUSTRY, 1939 (Concluded)

Note - (x) Active but not producing.

<u>Name</u>	<u>Head Office Address</u>	<u>Location</u>
<u>BRITISH COLUMBIA</u> -		
Britannia Mining & Smelting Company Ltd.	Britannia Beach	Britannia Beach
Consolidated Mining and Smelting Company of Canada Ltd. (x)	Trail	Rosland and Fort Steele M.D.
Granby Consolidated Mining, Smelting and Power Company Ltd.	1605 Royal Bank Bldg., Vancouver	Similkameen M.D.
McArthur, W. E.	Box 629, Greenwood	Greenwood M.D.
McKelvie Bros.	Kamloops	Kamloops M.D.
Peterson, F. O.	Westbridge	Greenwood M.D.
Sheep Creek Gold Mines Ltd. (x)	616 Stock Exchange Bldg., Vancouver	Nelson M.D.
Surf Inlet Consolidated Gold Mines Ltd.	744 W. Hastings St., Vancouver	Surf Inlet
Velvet Leasing Syndicate	Rosland	Trail Creek M.D.

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/ This property is divided by Manitoba-Saskatchewan boundary.

(a) In addition to the companies listed, there were numerous operators working under lease on other mines in the Rosland district (salvage operations).

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1st Session, 19th Parliament, 4 George VI, 1940.

THE HOUSE OF COMMONS OF CANADA.

BILL 104.

The Excess Profits Tax Act, 1940.

HIS Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

SHORT TITLE.

Short title. **1.** This Act may be cited as *The Excess Profits Tax Act, 1940.* 5

INTERPRETATION.

Definitions. **2.** (1) In this Act and in any regulations made under this Act, unless the context otherwise requires, the expression,—

"Board of Referees". (a) "Board of Referees" means the Board appointed under and by virtue of section thirteen of this Act;

"capital." (b) "capital" means capital as computed in accordance with the First Schedule to this Act;

"excess profits." (c) "excess profits" means that portion of the profits of the taxpayer in excess of the standard profits;

"fiscal period." (d) "fiscal period" means the period for which the accounts of the business of the taxpayer have been or are ordinarily made up and accepted for purposes of assessment under the *Income War Tax Act*, and in the absence of such an established practice the fiscal period shall be that which the taxpayer adopts: Provided, however,—

R.S., c. 97. (i) that such fiscal period shall not in any case exceed a period of twelve months; and

(ii) that if a taxpayer purports to change his or its usual and accepted fiscal period the Minister may in his discretion disallow such change if he is satisfied that the said taxpayer is thereby avoiding or minimizing taxation under this Act;

"person." (e) "person" includes any body corporate and politic and any partnership, association or other body, and the heirs, executors, administrators and curators or 30

"profits," in case of corporations.

"profits," in case of other taxpayers.

"standard period."

"standard profits."

Application of *Income War Tax Act*.

Persons liable to tax.

other legal representatives of such person, according to the law of that part of Canada to which the context extends;

(f) "profits" in the case of a corporation or joint stock company for any taxation period means the amount of net taxable income of the said corporation or joint stock company as determined under the provisions of the *Income War Tax Act* in respect of the same taxation period; 5

(g) "profits" in the case of a taxpayer other than a corporation or joint stock company, for any taxation period, means the income of the said taxpayer derived from carrying on one or more businesses, as defined by section three of the *Income War Tax Act*, and before any deductions are made therefrom under any other provisions of the said *Income War Tax Act*; 10 15

(h) "standard period" means the period comprising the calendar years one thousand nine hundred and thirty-six to one thousand nine hundred and thirty-nine, both inclusive, or the fiscal periods of the taxpayer ending in such calendar years or those of such years or fiscal periods since January first, one thousand nine hundred and thirty-six, during which the taxpayer was carrying on business; 20

(i) "standard profits" means the average yearly profits derived by a taxpayer in the standard period from carrying on the same general class of business as the business producing the profits in the year of taxation, or the standard profits as determined in accordance with section five of this Act: Provided, however, that losses incurred by the taxpayer during the standard period shall not be deducted from the profits in the standard period but the years or fiscal periods when such losses were incurred shall nevertheless be counted in determining the average yearly profits during the said standard period. 25 30 35

(2) Unless it is otherwise provided or the context otherwise requires expressions contained in this Act shall have the same meaning as in the *Income War Tax Act*, and definitions contained in the said *Income War Tax Act* shall apply in this Act. 40

CHARGING PROVISIONS.

3. In addition to any other tax or duty payable under any other Act, there shall be assessed, levied and paid upon the annual profits or upon the annual excess profits, as the case may be, of every person residing or ordinarily resident in Canada, or who is carrying on business in Canada, a tax as provided for in the First Part of the Second Schedule to this Act, or a tax as provided for in the Second Part of the said Schedule, whichever tax is the greater. 45

STANDARD PROFITS.

Adjustments
to standard
profits.

4. (1) The Minister may in his discretion make the following adjustments in the standard profits of a taxpayer:

- (a) adjust the standard profits to the basis of a fiscal period or fraction thereof comparable in length with the fiscal period or fraction thereof of the year of taxation; 5
- (b) adjust the standard profits, by reference to any increase or decrease in capital contributed or withdrawn, to such a basis that the capital employed during the standard period is comparable with the capital employed during the taxation period; 10
- (c) adjust the standard profits of taxpayers engaged in the operation of gold mines or oil wells having regard to any substantial increase or decrease in volume of production in the year of taxation as compared with the average volume of production during the standard period; 15
- (d) adjust the standard profits by reference to any increase or decrease in depreciation allowances or other charges to such a basis that the said charges during the standard period are comparable with similar charges during the taxation period. 20

Taxpayer
acquiring
business after
January 1,
1938.

(2) On the application of a taxpayer who acquired his business as a going concern after January first, one thousand nine hundred and thirty-eight, if the Minister is satisfied that the business carried on by the taxpayer is not substantially different from the business of his or its predecessor, he may direct that the standard profits of the said predecessor may be taken into account in ascertaining the standard profits of the said taxpayer. 25 30

Ascertain-
ment of
standard
profits by
Board of
Referees.

5. (1) If on the application of a taxpayer the Minister is satisfied,—

- (a) that there were no profits in the standard period because the taxpayer was carrying on business at a loss or that the profits of the standard period were so low that it would not be just to ascertain the standard profits of the taxpayer by reference to such profits because either the business is of a class which during the standard period was depressed or because the business of the taxpayer was for some reason peculiar to itself abnormally depressed during the standard period when compared with other businesses of the same class, or 35 40
- (b) that there were no profits in the standard period because the taxpayer was not carrying on business during such period, or that the profits of the standard period were so low that it would not be just to ascertain the standard profits of the taxpayer by reference to such profits because the business of the taxpayer was not in operation prior to January first, one thousand nine hundred and thirty-eight. 45 50

he may direct that the standard profits shall be ascertained

Proviso.

Limitation
in case of a
depressed
business.Limitation
in case of a
new business.Proviso.
Gold mines,
oil wells.Deductions
from profits
allowed to
corporations.Proportion of
income tax.Reserve
against future
inventory
losses.

by the Board of Referees as if the profits of the standard period were of such greater amount or such amount as they think just; provided that the decision of the Board shall not be operative until approved by the Minister, whereupon the said decision shall be final and conclusive. 5

(2) The standard profits ascertained by the Board, as provided in subsection one, in the case of taxpayers mentioned in paragraph (a) thereof, shall not exceed an amount equal to interest at such rate as the Board shall determine, not being less than five, nor more than ten per centum per annum, on the amount of capital of the taxpayer computed by the Board in its sole discretion in accordance with the First Schedule to this Act. 10

(3) The standard profits ascertained by the Board as provided in subsection one, in the case of taxpayers mentioned in paragraph (b) thereof, shall be ascertained by the Board in its sole discretion at an amount which represents a rate of return on the capital employed by the taxpayer equal to the average rate of return during the standard period of taxpayers in similar circumstances engaged in the same or an analogous class of business: 15 20

Provided however, that in the case of taxpayers engaged in the operation of gold mines or oil wells which have come into production after January first, one thousand nine hundred and thirty-eight, the amount of standard profits shall be ascertained on the basis of a presumed volume of production during the standard period equal to the volume of production of the taxpayer in the taxation year and a presumed selling price for the product during the standard period equal to the average selling price of the said product during the standard period. 25 30

DEDUCTIONS FROM PROFITS.

6. (1) A corporation or joint stock company taxable under the Second Part of the Second Schedule to this Act shall be entitled, in respect of any taxation period, to deduct from profits the following:— 35

- (a) such proportion of the income tax payable under the *Income War Tax Act* (or payable under the said Act prior to the application of sections, seven, eight, eighty-nine or ninety thereof) for the same taxation period as the excess profits taxable under the said Second Part of the Second Schedule to this Act bears to the total profits of the taxpayer; 40
- (b) such reasonable provision as a reserve against future depreciation in inventory values as the Minister, in his discretion may allow having regard to a basic quantity of stock in trade necessary for the business as indicated by the quantity on hand at the end of the fiscal period of the taxpayer ending in one thousand nine hundred 45

Proviso. and thirty-nine: Provided that no such deduction shall be allowed which provides against a decline in inventory values below the inventory prices of goods on hand at the end of the fiscal period of the taxpayer ending in one thousand nine hundred and thirty-nine: And provided further that any reduction in such reserve shall be added to the profits of the year of reduction for purposes of taxation under this Act. 5

Taxpayers other than corporations. (2) A taxpayer other than a corporation or joint stock company shall be entitled to deduct from the profits as defined in this Act, the following:— 10

Depreciation and depletion. Interest. Donations. (a) the amounts allowed as deductions in paragraphs (a), (b), (j) and (n) of subsection one of section five of the *Income War Tax Act*;

Amount in lieu of salary. (b) such reasonable amount as the Minister in his discretion may allow in lieu of salary to proprietors working full time in the actual management or conduct of the business, not to exceed five thousand dollars per annum for each proprietor and for all his businesses: Provided that if such an allowance is made, similar deductions shall be made in determining the standard profits of the taxpayer; 15

Reserve against future inventory losses. (c) if taxable under the Second Part of the Second Schedule of this Act, such reasonable provision as a reserve against future depreciation in inventory values as the Minister, in his discretion may allow having regard to a basic quantity of stock in trade necessary for the business as indicated by the quantity on hand at the end of the fiscal period of the taxpayer ending in the year one thousand nine hundred and thirty-nine: Provided that no such deduction shall be allowed which provides against a decline in inventory values below the inventory prices of goods on hand at the end of the fiscal period of the taxpayer ending in the year one thousand nine hundred and thirty-nine: And provided further that any reduction in such reserve shall be added to the profits of the year of reduction for purposes of taxation under this Act. 20

Proviso. 30

Proviso. 35

EXEMPTIONS.

Profits not liable to tax. 7. The following profits shall not be liable to taxation under this Act:— 40

Taxpayers exempt under *Income War Tax Act*. (a) the profits of taxpayers referred to in paragraphs (d), (e), (f), (g), (h), (i), (k), (m), (p) and (q) of section four of the *Income War Tax Act*;

Professional activities. (b) the profits of a profession carried on by an individual or by individuals in partnership if the profits of the profession are dependent wholly or mainly upon his or their personal qualifications and if in the opinion of the Minister little or no capital is employed: Provided that this exemption shall not extend to the 45

Proviso.

profits of a commission agent or person whose business consists wholly or mainly in the making of contracts on behalf of others or the giving to other persons of advice of a commercial nature in connection with the making of contracts unless the Minister is satisfied that such agent is virtually in the position of an employee of one employer in which case this exemption shall apply; 5

Small businesses with profits less than \$5,000. (c) the profits of taxpayers who in the taxation year do not earn profits in excess of five thousand dollars before providing for any payments to proprietors, part owners or shareholders by way of salary, interest or otherwise; 10

Personal corporations. (d) the profits of a corporation or joint stock company which is in the taxation year a personal corporation within the meaning of paragraph (i) of section two of the *Income War Tax Act*, provided that the income of such corporation is derived solely from the holding of investments; 15

Non-Resident Owned Investment Corporations. (e) the profits of a corporation or joint stock company which is a Non-Resident Owned Investment Corporation within the meaning of paragraph (p) of section two of the *Income War Tax Act* and which elects to be assessed as such under the said Act. 20

DEDUCTIONS NOT ALLOWED.

Deductions not allowed. 8. In computing the amount of profits to be assessed, subsections one and two of section six of the *Income War Tax Act* shall, *mutatis mutandis*, apply as if enacted in this Act and no deduction shall be allowed in respect of the following: 25

Excess Profits tax. (a) the tax payable under this Act in respect of any taxation period; 30

Unreasonable and abnormal expenditures. (b) any expense which the Minister in his discretion may determine to be in excess of what is reasonable and normal for the business carried on by the taxpayer, or which was incurred in respect of any transaction or operation which in his opinion has unduly or artificially reduced the amount of profits. 35

DEDUCTIONS FROM TAXES ALLOWED.

Deductions from tax of excess profits taxes paid to Great Britain, dominions, dependencies and foreign countries allowing similar deduction. 9. (1) A taxpayer shall be entitled to deduct from the tax that would otherwise be payable by him under this Act the amount paid to Great Britain or any of its self-governing dominions or dependencies for excess profits tax in respect of the profits of the taxpayer derived from sources therein, and the amount paid to any foreign country for excess profits tax in respect of the profits of the taxpayer derived from sources therein if such foreign country in imposing such tax allows a similar credit to persons in receipt of profits derived from sources within Canada. 40 45

- Limitation. (2) Such deduction shall not exceed the same proportion of the tax otherwise payable under this Act as that which the taxpayer's net profits from sources within such country bears to his or its entire net profits from all sources.
- Evidence of payment. (3) Any such deduction shall be allowed only if the taxpayer furnishes evidence satisfactory to the Minister showing the amount of tax paid and the particulars of income derived from sources within Great Britain or any self-governing dominion or dependency thereof or foreign country mentioned in subsection one of this section.

RETURNS.

- Returns. 10. Every person liable to taxation hereunder shall deliver to the Minister in such form as the Minister may prescribe, a statement of his total profits and the same shall be filed in such manner, at such time, and in such place as is provided in the *Income War Tax Act* for the filing of income tax returns and all the provisions of the said Act applicable to the filing of income tax returns including penal provisions shall, *mutatis mutandis*, apply as if enacted in this Act: Provided that where a taxpayer has elected under subsection three of section thirty-five of the *Income War Tax Act* to file a consolidated return for the taxation year such election shall apply to the returns required under this Act.
- Proviso.

PAYMENT OF TAX.

- Payment of tax. 11. Any person liable to pay any tax hereunder shall estimate the amount of tax payable and shall send with the return of profits not less than one-third of the aggregate amount of such tax and may pay the balance within four months thereafter, together with interest at the rate of five per centum per annum upon such balance from the last day prescribed for the making of such return until the time payment is made, and all the provisions of the *Income War Tax Act* relating to payment at other times than those herein specified shall, *mutatis mutandis*, apply as if enacted in this Act.

ASSESSMENT.

- Assessment. 12. After examination of the taxpayer's return the Minister shall send a notice of assessment to the taxpayer verifying or altering the amount of the tax as estimated by him in his return and any additional tax found due shall be paid in the same manner, at the same time and subject to the same interest and penal provisions as if the additional tax were found due under the provisions of the *Income War Tax Act*.

BOARD OF REFEREES.

Board of
Referees.

13. The Minister may appoint a Board of Referees to advise and aid him in exercising the powers conferred upon him under this Act, and such Board shall exercise the powers conferred on the Board by this Act and such other powers and duties as are assigned to it by the Governor in Council.

INCOME TAX PROVISIONS TO APPLY.

Sections 40
to 87 of
Income War
Tax Act,
excepting
S.76A, to
apply
*mutatis
mutandis*.

14. Without limiting any of the provisions contained in this Act, sections forty to eighty-seven, both inclusive, of the *Income War Tax Act*, excepting section seventy six A thereof, shall, *mutatis mutandis*, apply to matters arising under the provisions of this Act to the same extent and as fully and effectively as they apply under the provisions of the *Income War Tax Act*.

Discretion
given
Treasury
Board.

15. Notwithstanding any of the provisions of this Act, the Treasury Board may in its discretion determine that any transaction has artificially reduced or would artificially reduce taxation hereunder and has no reasonable business purpose other than that of avoiding or minimizing taxation hereunder and that no deduction shall be allowed with respect to any expense or disbursement resulting therefrom, and the Treasury Board may determine the extent to which taxation hereunder has been avoided, minimized or prejudiced thereby, and there shall be assessed, levied and paid by any taxpayer such tax as the Treasury Board may direct, and such tax shall be payable as in this Act provided.

Coming into
force.

16. The provisions of this Act shall apply to the profits of the year one thousand nine hundred and forty and fiscal periods ending in the year one thousand nine hundred and forty and the profits of all subsequent years and fiscal periods, provided, however, that if any such fiscal period ends prior to December thirty-first, one thousand nine hundred and forty, only that proportion of the profits shall be subject to tax which the number of days of such fiscal period in the calendar year one thousand nine hundred and forty bears to the total number of days of such fiscal period.

REPEAL.

Repeal of
cap. 4 of
statutes of
1939 (Second
Session).
R.S., c. 1.

17. The *Excess Profits Tax Act*, chapter four of the statutes of 1939 (second session), is repealed and, notwithstanding anything contained in the *Interpretation Act*, such repeal shall operate as from the thirteenth day of September, one thousand nine hundred and thirty-nine.

FIRST SCHEDULE

Capital employed at beginning of period.

1. For the purposes of this Act, capital employed in any year or fiscal period means the capital at the beginning of the said period computed in the manner hereinafter specified.

Capital includes.

2. Capital shall be taken to be the following, subject to the deductions hereinafter provided:

Cost of assets.

(a) so far as it consists of assets acquired by purchase on or after the commencement of the business, the price at which those assets were acquired and where the price of any asset has been satisfied otherwise than in cash, the then value of the consideration actually given for the asset shall be treated as the price at which the said asset was acquired;

Accounts receivable less reserve for bad debts.

(b) so far as it consists of assets being debts due to the person carrying on the business, the full amount of those debts subject to any deduction which has been allowed under the *Income War Tax Act* in respect thereof on account of bad debts;

Value of assets acquired otherwise than by purchase.

(c) so far as it consists of any other assets which have been acquired otherwise than by purchase as aforesaid, the value of the assets when they became assets of the business;

Amount of money and bank deposits.

(d) the amount of money or bank deposits which are actually used by the taxpayer in the business.

Deductions from capital.

3. Capital as hereinbefore defined shall be subject to the following deductions:

Amounts of any governmental subsidy.

(a) a deduction of any sum contributed directly or indirectly by the Dominion of Canada or by any Province of Canada towards the acquisition by the taxpayer of any asset included in section two hereof;

Depreciation and depletion.

(b) a deduction of the total of the amounts which have been taken as a deduction from profits under the *Income War Tax Act* for depreciation and the total depletion reserve reflected on the books of the taxpayer;

Debts and borrowed money.

(c) a deduction of any borrowed money and debts of the taxpayer other than dividends declared but unpaid at the commencement of the taxation period, except the amount of indebtedness represented by income bonds or income debentures, the interest on which is not allowed as a deduction under paragraph (k) of subsection one of section six of the *Income War Tax Act*;

Investments producing tax-exempt income.

(d) a deduction of any investments the income from which is exempt or would be exempt from tax hereunder;

Unproductive assets not required for business.

(e) a deduction of any moneys, bank deposits, investments or other assets which are unproductive and are not required for the purposes of the business, or which were not acquired for the purposes of the business.

Adjustments to capital at beginning of period by reason of additions or reductions during period.

4. Capital as hereinbefore defined shall be increased or decreased by a portion of any *bona fide* additions to or reductions of the assets of the business made during the taxation period other than additions or reductions resulting from profits or losses of the said period, such increase or decrease to be made *pro rata* for the time such additions were employed in or decreases withdrawn from the business, provided however, that dividends paid during such period shall constitute a deduction from the capital employed at the commencement of the said period to the extent of one-half the total amount of dividends paid during the said period.

Revision of capital to disregard values resulting from transactions found to be artificial by Treasury Board.

5. Notwithstanding the foregoing, the computation of capital as hereinbefore set out may be revised to disregard the whole or any portion of capital values resulting from a transaction determined to be artificial under and by virtue of section fifteen of this Act.

SECOND SCHEDULE

FIRST PART—

Twelve per centum of the profits of taxpayers before deduction therefrom of any tax paid thereon under the *Income War Tax Act*.

SECOND PART—

Seventy-five per centum of the excess profits.

Rate of tax on profits.

Rate of tax on excess profits.

EXPLANATORY NOTE.

Under this Bill a tax of seventy-five per centum is levied upon the annual excess profits derived from carrying on business in Canada. As an alternative, a minimum tax of twelve per centum is levied upon the total annual profits. The larger of the two taxes is to be paid.

Excess profits are the difference between the profits of the taxation year and the profits of the standard period being the four years 1936, 1937, 1938 and 1939, or fiscal periods ending therein.

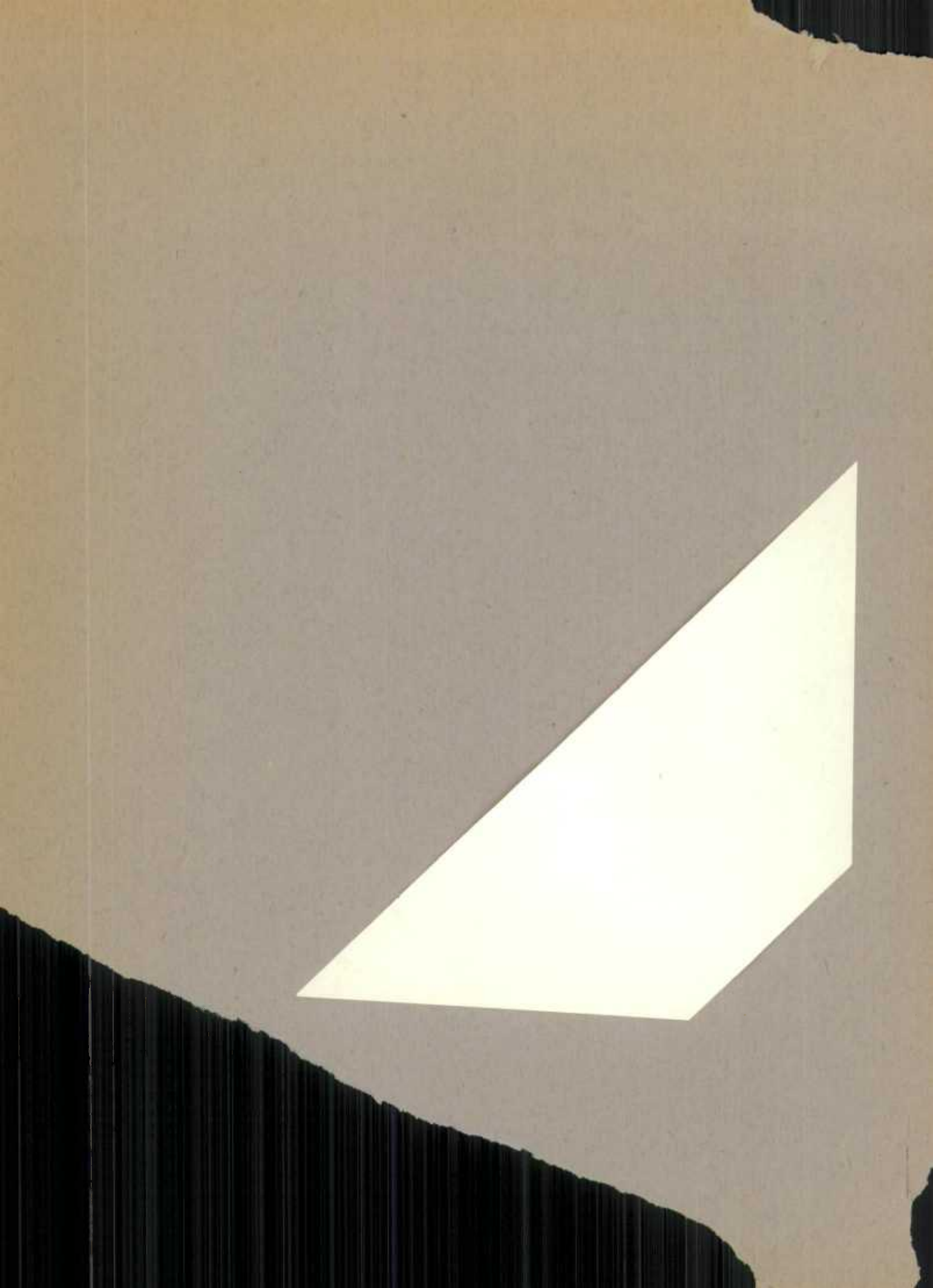
Provision is made for adjustment of the standard profits by the Minister to have regard to changes in the length of fiscal periods, to have regard to increases or decreases in the capital employed in the business, or in the case of gold mines and oil wells, to have regard to increases or decreases in the volume of production.

Provision is also made for the ascertainment of standard profits by a Board of Referees in cases of new businesses or businesses depressed during the standard period.

Exemption is given to professional activities, small businesses with profits less than \$5,000.00 before salary or other payments to proprietors, personal corporations, Non-Resident-Owned Investment Corporations and various institutions not taxable under the *Income War Tax Act*.

The determination of profits for this Act is upon the same principles as under the *Income War Tax Act*, but certain deductions are allowed under this Act which are not allowed under the *Income War Tax Act*. For instance, in the case of corporations a special deduction is allowed for that portion of the income tax which is payable upon the excess profits, and a special deduction is allowed for such reasonable provision as the Minister may allow as a reserve against future depreciation in inventory values. In the case of taxpayers other than corporations the excess profits tax is first imposed upon the profits and then the excess profits tax is to be allowed as a deduction for purposes of assessing the income tax. Consequently the deductions allowed to such taxpayers under the *Excess Profits Tax Act* include the ordinary business expenses such as depreciation, depletion, expenses laid out to earn income as well as a special deduction in lieu of salary paid to proprietors, not to exceed \$5,000.00 per proprietor working full time, and, the aforementioned reserve against future depreciation in inventory values.

The Bill is drafted to apply to all profits earned or deemed to have been earned since January 1, 1940, and in the case of fiscal periods not coinciding with the calendar year the profits shall be apportioned.



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