Published by Authority of the Hon. James A. MacKINNON, M.P.,
Minister of Trade and Commerce.

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

CENSUS OF INDUSTRY

MINING, METALLURGICAL & CHEMICAL BRANCH

SUMMARY REVIEW

OF

THE GOLD MINING INDUSTRY

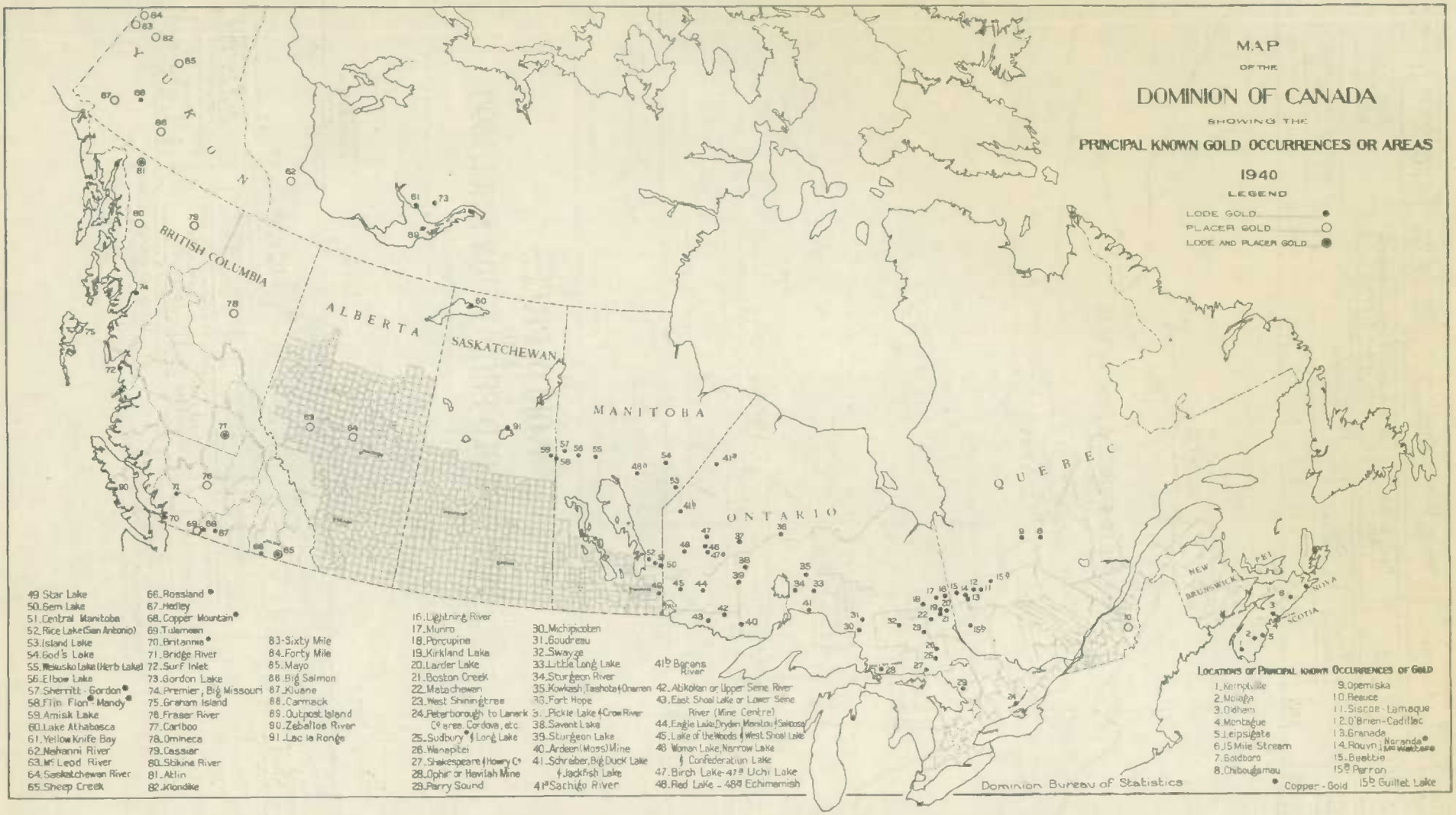
IN

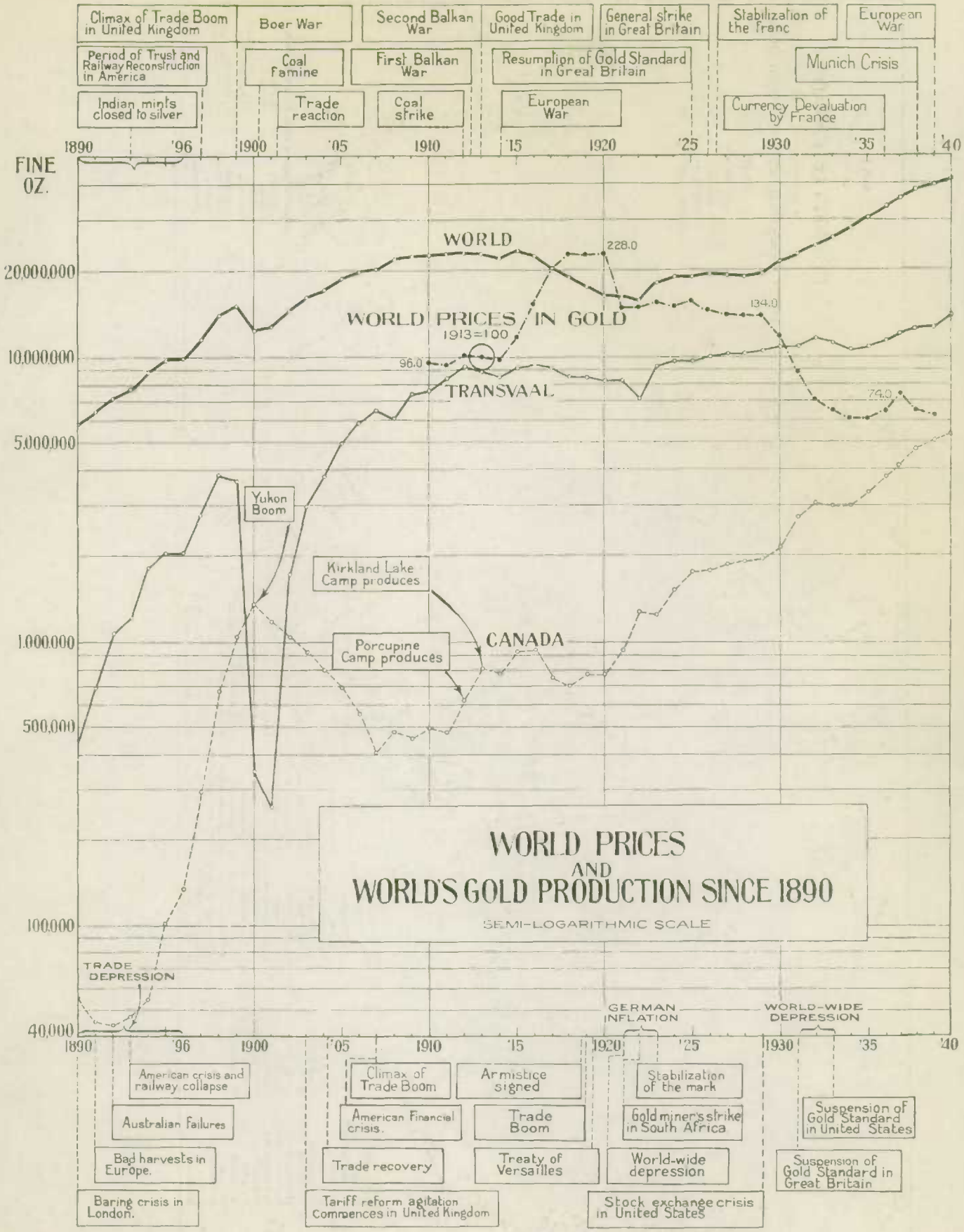
CANADA

1940

OTTAWA
1941

Price 50 cents


MAP
OF THE
DOMINION OF CANADA
SHOWING THE
PRINCIPAL KNOWN GOLD OCCURRENCES OR AREAS
1940
LEGEND
LODE GOLD
PLACER GOLD
LODE AND PLACER GOLD
YUKON
BRITISH COLUMBIA
ALBERTA
SASKATCHEWAN
MANITOBA
ONTARIO
QUEBEC
NEW BRUNSWICK
P.E.I.
NOVA SCOTIA
49 Star Lake
50 Gem Lake
51 Central Manitoba
52 Rice Lake (San Antonio)
53 Island Lake
54 God's Lake
55 Wekusko Lake (Herb Lake)
56 Elbow Lake
57 Sherritt - Gordon
58 Flin Flon - Mandy
59 Amisk Lake
60 Lake Athabasca
61 Yellow Knife Bay
62 Nahanni River
63 McLeod River
64 Saskatchewan River
65 Sheep Creek
66 Rossland
67 Hedley
68 Copper Mountain
69 Tulameen
70 Britannia
71 Bridge River
72 Surf Inlet
73 Gordon Lake
74 Premier; Big Missouri
75 Graham Island
76 Fraser River
77 Cariboo
78 Omineca
79 Cassiar
80 Stikine River
81 Atlin
82 Klondike
83 Sixty Mile
84 Forty Mile
85 Mayo
86 Big Salmon
87 Kluane
88 Carmack
89 Outpost Island
90 Zeballos River
91 Lac la Ronge
16 Lightning River
17 Munro
18 Porcupine
19 Kirkland Lake
20 Larder Lake
21 Boston Creek
22 Matachewan
23 West Shining Tree
24 Peterborough to Lanark Co's areas, Cordova, etc.
25 Sudbury & Long Lake
26 Wanapitei
27 Shakespeare (Howry Co)
28 Ophir or Hamlah Mine
29 Parry Sound
30 Michipicoten
31 Goudreau
32 Swayze
33 Little Long Lake
34 Sturgeon River
35 Kowkash, Tashota & Onaman
36 Fort Hope
37 Pickle Lake & Crow River
38 Savant Lake
39 Sturgeon Lake
40 Ardeen (Moss) Mine
41 Schraiber, Big Duck Lake & Jackfish Lake
41a Sachigo River
41b Berens River
42 Abikokan or Upper Seine River
43 East Shoal Lake or Lower Seine River (Mine Centre)
44 Eagle Lake, Dryden, Manitou & Sabaskong
45 Lake of the Woods & West Shoal Lake
46 Woman Lake, Narrow Lake & Confederation Lake
47 Birch Lake - 47a Uchi Lake
48 Red Lake - 48a Echimamish
Locations of Principal known Occurrences of Gold
1 Kemptville
2 Malga
3 Oldham
4 Montague
5 Lepsigate
6 15 Mile Stream
7 Boldboro
8 Chibougamau
9 Opemiska
10 Beauce
11 Siscoe - Lamaque
12 O'Brien - Cadillac
13 Granada
14 Rouyn; Noranda; McWatters
15 Beattie
15a Perron
15b Guillet Lake
Copper - Gold
Dominion Bureau of Statistics


Climax of Trade Boom in United Kingdom
Boer War
Second Balkan War
Good Trade in United Kingdom
General strike in Great Britain
Stabilization of the franc
European War
Period of Trust and Railway Reconstruction in America
Coal famine
First Balkan War
Resumption of Gold Standard in Great Britain
Munich Crisis
Indian mints closed to silver
Trade reaction
Coal strike
European War
Currency Devaluation by France
1890
'96
1900
'05
1910
'15
1920
'25
1930
'35
'40
FINE OZ.
20,000,000
10,000,000
5,000,000
1,000,000
500,000
100,000
40,000
WORLD
228.0
WORLD PRICES IN GOLD
1913=100
134.0
96.0
TRANSVAAL
79.0
Yukon Boom
Kirkland Lake Camp produces
Porcupine Camp produces
CANADA
WORLD PRICES
AND
WORLD'S GOLD PRODUCTION SINCE 1890
SEMI-LOGARITHMIC SCALE
TRADE DEPRESSION
GERMAN INFLATION
WORLD-WIDE DEPRESSION
American crisis and railway collapse
Australian failures
Bad harvests in Europe.
Baring crisis in London.
Climax of Trade Boom
American Financial crisis.
Trade recovery
Tariff reform agitation Commences in United Kingdom
Armistice signed
Trade Boom
Treaty of Versailles
Stabilization of the mark
Gold miners strike in South Africa
World-wide depression
Stock exchange crisis in United States
Suspension of Gold Standard in United States
Suspension of Gold Standard in Great Britain

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Mining Statistician: R. J. McDowall, B.Sc.

THE GOLD MINING INDUSTRY IN CANADA, 1940

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.

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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.

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Gold produced from Canadian ores in 1940 reached an all-time high record of 5,311,145 fine ounces valued at $204,479,083. This represents an increase over the preceding year of 4.25 per cent in quantity and 11.05 per cent in value. Of the total output in 1940, Ontario mines contributed 3,261,688 fine ounces; Quebec, 1,019,175 fine ounces, and British Columbia, 617,011 fine ounces. Relatively smaller quantities were recovered from auriferous deposits in Manitoba, Yukon, Saskatchewan, Northwest Territories, Nova Scotia and Alberta. Production according to type of deposit or nature of recovery included 82.71 per cent from crude gold bullion bars produced at "gold mines"; 10.0 per cent from blister or anode copper; 4.61 per cent from copper-nickel matte, ores, slags, etc., exported; 2.12 per cent from alluvial deposits, and 0.56 per cent from base bullion made chiefly from silver-lead ores.

Accurate statistics relating to gold production in most foreign countries have been increasingly difficult to obtain since the commencement of the war in 1939. From data made available, it is estimated that Canada as a world gold producer ranked at least third in 1940 in the quantity of the precious metal produced. The Union of South Africa, with the great producers of the Transvaal field, ranked a definite first, while production in the United States, exclusive of output in the Philippine Islands, was estimated at approximately 4,808,231 fine ounces or some 502,914 fine ounces less than the Canadian total. Reliable data relating to gold production in Russia are unobtainable, but a conjectural total output of 5,000,000 ounces was reported for this country in 1939.

The estimated average price per ounce of fine gold, expressed in Canadian currency, was $38.50 in 1940 compared with $36.14 in 1939. 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, 1938 and 1939*

	1937	1938	1939	Percentage of total net value, 1939
	$	$	$	%
Agriculture	678,953,000	742,020,000	846,066,000	25.92
Forestry	284,492,827	244,564,571	271,723,416	8.33
Fisheries	34,439,481	35,593,009	34,378,681	1.05
Trapping	10,477,096	6,572,824	7,919,412	0.25
Mining (Total)	372,796,027	374,415,674	393,232,044	12.05
Auriferous quartz	97,961,278	114,472,106	129,633,245	3.97
Other mining	274,834,749	259,943,568	263,598,799	8.08
Electric power	140,963,914	142,320,725	189,752,668	5.81
Construction	176,029,679	176,661,077	183,706,338	5.63
Custom and repair	98,484,982	99,086,100	96,652,386	2.96
Manufactures, n.e.s.	1,195,699,282	1,153,439,474	1,240,414,404	38.00
GRAND TOTAL (a)	2,992,336,288	2,974,673,454	3,263,845,349	100.00
Manufactures, Total (a)	1,508,924,837	1,428,286,778	1,531,051,901	46.91

* General Statistics Branch, Dominion Bureau of Statistics (1939 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 to 1939 (/)

Province	1937	1938	1939	Percentage of total net value, 1939
	$	$	$	%
Prince Edward Island	9,429,799	11,832,958	12,749,800	.39
Nova Scotia	102,891,083	99,158,589	105,128,078	3.22
New Brunswick	71,136,355	70,047,728	75,985,286	2.33
Quebec	764,517,559	764,189,933	836,677,855	25.63
Ontario	1,329,953,078	1,292,574,329	1,379,412,515	42.27
Manitoba	176,680,688	145,101,719	149,660,899	4.59
Saskatchewan	75,836,421	136,980,819	226,323,308	6.93
Alberta	206,987,784	208,382,832	220,457,495	6.75
British Columbia - Yukon	254,903,021	246,404,547	257,450,113	7.89
CANADA	2,992,336,288	2,974,673,454	3,263,845,349	100.00

(/) General Statistics Branch, Dominion Bureau of Statistics (1939 Survey of Production Report).

Table 3 - PROPORTION CONTRIBUTED BY MINING TO TOTAL NET VALUE OF PRODUCTION IN EACH PROVINCE, 1937 to 1939

Province	1937 Mining Net	1937 Percentage of Net Value provincial production	1938 Mining Net	1938 Percentage of Net Value provincial production	1939 Mining Net	1939 Percentage of Net Value provincial production
	$	%	$	%	$	%
Prince Edward Island	...	...	...	...	...	...
Nova Scotia	22,597,547	22.08	20,224,347	20.40	23,504,419	22.36
New Brunswick	2,442,101	3.45	3,506,250	5.01	3,600,454	4.74
Quebec	60,872,828	8.02	69,593,807	9.11	81,600,118	9.75
Ontario	190,447,576	14.43	181,897,886	14.07	188,867,969	13.69
Manitoba	13,415,841	7.65	15,144,672	10.44	12,401,404	8.29
Saskatchewan	8,226,326	10.98	7,029,842	5.13	6,391,404	2.82
Alberta	20,988,638	10.19	24,931,056	11.96	26,049,861	11.82
British Columbia, Yukon and Northwest Territories	53,805,170	21.28	52,087,814	21.14	50,816,415	19.74
CANADA	372,796,027	12.55	374,415,674	12.59	393,232,044	12.05

Table 4 - CERTAIN STATISTICS RELATING TO SPECIFIED CANADIAN INDUSTRIES, 1923, 1928, 1934, and 1938 to 1940

Industry	Electricity purchased	Employees	Salaries and Wages
	$	Number	$
TOTAL MINING INDUSTRY (e)			
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
1938	17,485,652	107,275	145,644,000
1939	18,749,417	107,941	152,353,208
1940	(not yet complete)		
AURIFEROUS QUARTZ MINING INDUSTRY			
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
1938	5,333,427	29,647	50,462,092
1939	5,803,160	30,622	53,206,225
1940	5,893,562	31,405	55,205,096
PULP AND PAPER INDUSTRY			
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
1938	16,763,639	30,943	42,619,311
1939	17,091,511	31,016	44,737,379
1940	(not yet complete)		
AUTOMOBILE INDUSTRY			
1923	125,000	9,305	14,998,267
1928	244,807	16,749	29,548,114
1934	140,245	9,674	12,938,933
1938	261,583	14,872	20,993,362
1939	264,989	14,427	20,573,714
1940	299,841	16,798	31,110,945
CHEMICAL INDUSTRY (a)			
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
1938	2,952,507	21,896	29,570,517
1939	3,185,529	22,595	31,567,558
1940	(not yet complete)		
PRIMARY IRON AND STEEL INDUSTRY (d)			
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
1938	1,762,107	13,100	18,256,627
1939	2,037,377	13,827	20,410,517
1940	(not yet complete)		
TEXTILE INDUSTRY (b)			
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
1938	3,137,655	115,745	99,275,365
1939	3,724,916	121,022	107,117,035
1940	(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.

NOTE: Footnotes concluded on next page.

Footnotes to Table 4 Concluded -

(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.

(e) Includes non-ferrous smelters and refineries.

Table 5 - PRODUCTION OF NEW GOLD IN CANADA, BY PROVINCES AND SOURCES, 1939 and 1940 (Gold at $20.671834 per fine ounce)

	1939		1940	
	Fine troy ounces	$	Fine troy ounces	$
NOVA SCOTIA -				
In gold bullion	29,943	618,977	22,219	459,307
Estimated exchange equalization on gold produced	...	463,193	...	396,125
Total Value - Canadian Funds	...	1,082,170	...	855,432
QUEBEC -				
In anode copper, in ores shipped and in gold bullion.	953,377	19,708,051	1,019,175	21,068,216
Estimated exchange equalization on gold produced	...	14,747,947	...	18,170,022
Total Value - Canadian Funds	...	34,455,998	...	39,238,238
ONTARIO -				
Porcupine Area - In gold bullion	1,312,702	27,135,958	1,425,711	29,472,061
Kirkland Lake - In gold bullion (a)	941,371	19,459,865	1,024,105	21,170,129
Other gold mines - In gold bullion	754,903	15,605,230	721,007	14,904,537
Copper-Nickel and other ores	77,100	1,593,798	90,865	1,878,346
Total	3,086,076	63,794,851	3,261,688	67,425,073
Estimated exchange equalization on gold produced	...	47,739,021	...	58,149,915
Total Value - Canadian Funds	...	111,533,872	...	125,574,988
MANITOBA -				
In gold bullion, ores shipped and in blister copper..	180,875	3,739,018	152,295	3,148,217
Estimated exchange equalization on gold produced	...	2,797,985	...	2,715,140
Total Value - Canadian Funds	...	6,537,003	...	5,863,357
SASKATCHEWAN -				
In ores shipped to Canadian smelters, crude placer gold and gold bullion	77,120	1,594,212	102,925	2,127,649
Estimated exchange equalization on gold produced	...	1,192,982	...	1,834,964
Total Value - Canadian Funds	...	2,787,194	...	3,962,613
ALBERTA -				
In alluvial gold	359	7,421	215	4,444
Estimated exchange equalization on gold produced	...	5,554	...	3,833
Total Value - Canadian funds	...	12,975	...	8,277
BRITISH COLUMBIA -				
In alluvial gold	39,797	822,677	32,108	664,145
In gold bullion	351,451	7,265,137	348,239	7,198,739
In base bullion and in slag and ores exported	235,722	4,872,806	236,644	4,891,865
Total	626,970	12,960,620	617,011	12,754,749
Estimated exchange equalization on gold produced	...	9,698,703	...	11,000,175
Total Value - Canadian Funds	...	22,659,323	...	23,754,924
YUKON -				
In alluvial gold	85,572	1,768,930	79,905	1,651,783
In ores shipped	2,173(b)	44,920	553	11,431
Total	87,745	1,813,850	80,458	1,663,214
Estimated exchange equalization on gold produced	...	1,357,342	...	1,434,419
Total Value - Canadian Funds	...	3,171,192	...	3,097,633

Table 5 - PRODUCTION OF NEW GOLD IN CANADA, BY PROVINCES AND SOURCES, 1939 and 1940 (Gold at $20.671834 per fine ounce) - Concluded

	1939		1940	
	Fine troy ounces	$	Fine troy ounces	$
NORTHWEST TERRITORIES -				
In ores shipped	650	13,436	280	5,788
In gold bullion produced	51,264	1,059,721	54,879	1,134,450
Total	51,914	1,073,157	55,159	1,140,238
Estimated exchange equalization on gold produced	...	803,067	...	983,385
Total Value - Canadian Funds	...	1,876,224	...	2,123,621
Total for Canada	5,094,379	105,310,157	5,311,145	109,791,107
Total estimated exchange equalization on gold produced	...	78,805,794	...	94,687,976
GRAND TOTAL VALUE, INCLUDING EXCHANGE	...	184,115,951	...	204,479,085

NOTE - In 1940 the estimated average price of a troy ounce of fine gold in Canadian funds was $38.50; in 1939 the corresponding price was $36.14.

/ 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	75,537,057(/)	2,039,101,147(/)
Silver	(b)	fine ounces	807,498,741(/)	463,807,309(/)
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	289,504,432
Zinc	(f)	...	...	180,684,662
Cobalt	(e)	pounds	33,063,655	31,921,856

NOTE - The total value of production by the entire Canadian mining industry from 1887 to the end of 1939 totalled $8,095,147,269.

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

(/) To the end of 1940.

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1940

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold production	Mill capacity 24 hours	See footnotes
	tons	tons	tons	fine oz.	tons	
NOVA SCOTIA						
Consolidated Mining & Smelting Co. of Canada, Ltd.	12,984	2,578	12,984	6,465	40	(d)(a)
Guysborough Mines, Ltd.	38,696	6,524	32,172	7,344	100	(a)(c)
Killag Gold Mines Ltd.	565	...	565	268	20	(a)
Queens Mines Ltd.	2,185	...	2,185	885	14	(a)
Rehabilitation Project (15 mile stream)	5,596	1,502	4,094	210	25	(a)(e)
Seal Harbor Gold Mines Ltd.	88,602	...	88,602	4,173	200	(a)(c)
Other mines	(b)	(b)	(b)	2,874	(b)	...
TOTAL - NOVA SCOTIA	...	...	...	22,219(f)	...	...

Footnotes -

(a) Amalgamation.

(b) Data not available.

(c) Cyanidation.

(d) In addition 44.27 tons concentrates stock piled assaying 1.985 ounces per ton.

(e) In addition 42 tons concentrates stock piled assaying 100 ounces per ton.

(f) Receipts at Royal Canadian Mint, Ottawa.

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1940 - Continued

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold production	Mill capacity 24 hours	See footnotes
	tons	tons	tons	fine oz.	tons	
QUEBEC						
Amm Gold Mines (Quebec) Ltd.	32,662	...	33,521	4,182	150	(a)(c)(d)
Arntfield Gold Mines Ltd.	84,077	...	84,425	7,168	350	(c)
Beattie Gold Mines (Quebec) Ltd.	629,920	...	629,920	71,464	1,500	(c)
Belleterre Quebec Mines Ltd.	92,489	4,208	88,281	26,504	350	(c)
Canadian Malartic Gold Mines Ltd.	275,693	...	275,693	29,767	800	(c)
Central Cadillac Mines Ltd.	44,652	...	59,400	8,952	200	(c)
Cournor Mining Co. Ltd.	96,477	22,637	74,209	16,164	24	(c)
East Malartic Mines Ltd.	541,447	...	541,447	88,746	1,800	(c)
Francoeur Gold Mines Ltd.	66,264	...	66,264	12,071	250	(c)
Lamaque Mining Co. Ltd.	444,721	...	444,721	127,039	1,000	(c)
Lapa Cadillac Gold Mines Ltd.	96,590	...	96,295	9,568	300	(a)(c)
Malartic Gold Fields Ltd.	158,231	19,077	150,203	35,080	300	(c)
McWatters Gold Mines Ltd.	44,950	1,716	43,234	10,603	150	(a)(c)
Mooshla Gold Mines Ltd.	2,851	646	2,291	2,174	...	(e)
O'Brien Gold Mines Ltd.	67,654	...	67,694	27,789	165	(a)(c)(f)
Pandora Cadillac Gold Mines Ltd.	10,324	...	30,079	4,051	150	(a)(c)
Perron Gold Mines Ltd.	210,997	69,971	140,971	49,256	360	(c)
Powell Rouyn Gold Mines Ltd.	231,316	...	48,585	25,134	450	(c)(e)
Senator-Rouyn Ltd.	21,161	...	20,719	4,676	...	(g)
Sigma Mines (Quebec) Ltd.	279,710	...	279,710	59,058	350	(c)
Siscoe Gold Mines Ltd.	232,974	39,041	194,280	46,159	600	(a)(c)
Sladen-Malartic Mines Ltd.	236,808	...	236,816	22,290	700	(c)
Stadacona Rouyn Mines, Ltd.	143,612	...	143,612	17,735	500	(c)
Sullivan Consolidated Mines Ltd.	129,940	6,150	123,790	32,310	335	(a)(c)
Wood Cadillac Mines Ltd.	85,086	8,209	76,745	13,187	225	(c)
Other gold mines	...	...	...	848	...	
Copper-gold-silver ores	...	...	...	287,200	...	
TOTAL - QUEBEC	...	...	...	1,019,175	...	

Footnotes -
(a) Amalgamation.
(b) Data not available.
(c) Cyanidation.
(d) Operated from July 16 by Pandora Cadillac Gold Mines Ltd.
(e) Crude ore shipped to smelter.
(f) In addition, arsenical concentrates shipped for testing.
(g) Milled at Arntfield mill.

ONTARIO						
Porcupine District -						
Aumor Gold Mines Ltd.	127,111	...	127,111	35,640	300	(c)
Broulan Porcupine Mines Ltd.	126,950	16,313	110,637	30,893	350	(c)
Buffalo Ankerite Gold Mines Ltd.	387,833	9,496	378,337	65,104	1,200	(c)
Coniaurum Mines Ltd.	185,455	...	185,455	48,495	600	(c)
Delnite Mines Ltd.	127,633	...	127,741	22,150	400	(c)
De Santis Porcupine Mines Ltd.	59,517	2,950	56,444	11,248	160	(c)
Devon Gold Mines Ltd.	1,261	200	2,333	42	50	(c)(d)
Dome Mines Ltd.	621,600	...	621,600	205,584	1,500	(a)(c)
Faymar Porcupine Gold Mines Ltd.	55,006	4,340	50,666	9,883	250	(a)(c)
Hallnor Mines Ltd.	140,690	...	140,529	68,764	400	(c)
Hollinger Consolidated Gold Mines Ltd. (Ross)	94,697	...	94,522	21,381	225	(c)
Hollinger Consolidated Gold Mines Ltd. (Timmins)	1,779,185	...	1,780,377	436,712	6,000	(c)
McIntyre Porcupine Mines Ltd.	885,930	...	885,930	247,772	2,500	(c)
Moneta Porcupine Mines Ltd.	64,439	...	64,439	29,614	175	(c)
Naybob Gold Mines Ltd.	53,802	...	53,524	14,541	150	(c)
Nakhodas Mining Co.	3,968	...	3,968	652	...	(e)

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1940 - Continued

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold production	Mill capacity 24 hours	See footnotes
	tons	tons	tons	fine oz.	tons	
ONTARIO (Continued)						
Porcupine District (Concluded)-						
Pamour Porcupine Mines Ltd.	575,728	...	575,728	70,818	1,500	(c)
Paymaster Consolidated Mines Ltd.	214,675	3,998	207,168	45,101	550	(c)
Porcupine Lake Gold Mining Co. Ltd.	5,192	260	4,932	470	25	(a)
Preston East Dome Mines, Ltd.	177,259	1,559	175,775	60,755	500	(a)(c)
Kirkland Lake District -						
Bidgood Kirkland Gold Mines, Ltd.	50,445	...	50,437	10,467	125	(c)
Golden Gate Mining Co. Ltd.	25,481	458	25,481	6,794	125	(a)(c)
Kirkland Lake Gold Mining Co. Ltd.	137,986	...	137,986	53,229	400	(c)
Lake Shore Mines Ltd.	647,426	...	647,426	283,349	2,300	(c)(f)
Macassa Mines Ltd.	150,491	...	150,674	69,486	400	(c)
Morris Kirkland Gold Mines Ltd.	38,238	...	39,579	4,196	100	(c)
Sylvanite Gold Mines Ltd.	212,206	...	212,519	68,930	600	(c)
Teck-Hughes Gold Mines Ltd.	317,560	...	317,560	92,764	1,000	(c)
Toburn Gold Mines Ltd.	68,106	8,582	59,524	33,619	150	(c)
Upper Canada Mines Ltd.	66,656	...	66,656	27,915	225	(c)
Wright-Hargreaves Mines Ltd.	442,920	...	442,920	225,235	1,200	(c)
Larder Lake District -						
Chesterville Larder Lake Gold Mines Ltd.	224,228	...	220,816	33,305	700	(c)
Kerr-Addison Gold Mines Ltd.	445,864	...	445,864	92,021	1,000	(a)(c)
Omega Gold Mines Ltd.	172,595	...	172,595	22,780	500	(c)
Matachewan District -						
Hollinger Consolidated Gold Mines,Ltd. (Young-Davidson)	368,292	...	368,247	39,014	1,000	(c)
Matachewan Consolidated Mines Ltd.	182,033	...	182,033	21,487	500	(c)
Tyranite Mines Ltd.	80,651	1,306	79,875	9,996	200	(c)
Sudbury District -						
Consolidated Mining & Smelting Co. of Canada, Ltd. (Golden Rose)	38,810	...	38,575	11,498	100	(c)
Algoma District -						
Cline Lake Gold Mines Ltd.	82,431	...	81,981	15,429	240	(c)
Regenery Metals	1,700	174	1,593	682	10	(a)(g)
Thunder Bay District -						
Bankfield Cons. Mines Ltd.	43,250	...	42,499	11,125	130	(a)(c)
Hard Rock Gold Mines Ltd.	167,439	47,734	119,255	31,108	300	(c)
Jellicoe Mines Ltd.(h)	4,871	...	10,116	3,914	...	(b)
Leitch Gold Mines Ltd.	38,159	7,016	31,118	22,698	75	(a)(c)
Little Long Lac Gold Mines Ltd.	138,983	25,918	113,065	45,724	300	(a)(c)
McLeod-Cockshutt Gold Mines Ltd.	308,113	69,486	238,780	54,771	650	(c)
Magnet Cons. Mines Ltd.	47,243	5,758	41,485	28,671	175	(a)(c)
Northern Empire Mines Co. Ltd.	67,396	5,320	61,691	17,441	180	(c)
St. Anthony Gold Mines Ltd.	75,773	5,143	59,039	10,972	125	(c)
Sand River Gold Mining Co. Ltd.	44,562	9,836	34,726	10,460	75	(c)
Sturgeon River Gold Mines Ltd.	45,259	17,469	27,790	13,306	75	(a)(c)
Tombill Gold Mines Ltd.	45,228	...	45,228	16,756	125	(a)(c)
Kenora and Rainy River Areas -						
Kenopo Mining & Milling Co. Ltd.	...	...	476	143	25	(a)(i)
Kenricia Gold Mines Ltd.	6,696	13	6,676	1,003	100	(c)(j)
Straw Lake Beach Gold Mines Ltd.	5,497	710	5,133	1,305	60	(a)
Upper Seine Gold Mines Ltd.	1,578	278	1,073	169	75	(a)(k)
Wendigo Gold Mines Ltd.	46,330	9,574	36,756	12,337	80	(a)(l)

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1940 - Continued

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold production	Mill capacity 24 hours	See footnotes
	tons	tons	tons	fine oz.	tons	
ONTARIO (Concluded)						
Patricia District -						
Berens River Mines Ltd.	82,346	...	82,346	24,663	225	(m)
Central Patricia Gold Mines Ltd.	124,019	5,845	118,803	49,011	200	(c)
Cochenour Willans Gold Mines Ltd.	53,935	...	53,921	21,219	200	(a)(c)(n)
Gold Eagle Gold Mines Ltd.	59,181	13,065	46,116	10,870	125	(c)
Hasaga Gold Mines Ltd.	101,192	13,115	88,077	16,495	275	(c)
Howey Gold Mines Ltd.	551,584	97,401	454,183	25,077	1,250	(c)
Jason Mines Ltd.	24,974	1,010	23,964	10,242	125	(c)
J. M. Consolidated Gold Mines Ltd.	4,781	187	4,594	1,310	100	(c)(o)
Madsen Red Lake Gold Mines Ltd.	139,370	180	141,625	29,282	400	(a)(c)
McKenzie Red Lake Gold Mines Ltd.	93,913	17,341	76,572	26,237	200	(c)
McMarmac Red Lake Gold Mines Ltd.	4,561	...	4,561	1,748	(b)	(p)
Pickle Crow Gold Mines Ltd.	170,253	28,251	141,992	74,704	400	(a)(c)
Sachigo River Exploration Co. Ltd.	22,094	9,021	13,030	12,511	25	(a)(c)
Uchi Gold Mines Ltd.	251,199	23,380	227,294	33,716	750	(a)(c)
Eastern Ontario -						
Consolidated Mining & Smelting Co. of Canada, Ltd. (Cordova)	24,455	...	26,526	3,108	125	(c)(q)
Other gold mines	...	...	...	924	...	
Nickel-copper ores	...	...	...	90,865	...	
TOTAL - ONTARIO	...	...	...	3,261,688	...	

Footnotes -
(a) Amalgamation.
(b) Data not recorded.
(c) Cyanidation.
(d) Testing.
(e) Milled at Faymar mill.
(f) In addition 143,168 tons of tailings retreated.
(g) Includes 11 tons ore shipped to smelter.
(h) Milled at Magnet and Bankfield mines.
(i) Customs milling only.
(j) Closed down May 31.
(k) In addition 30 tons concentrates stock piled averaging 1 ounce gold per ton.
(l) Copper-gold concentrates exported.
(m) Gold content of concentrates exported; in addition, contains relatively large quantities of silver and lead.
(n) Also 36,794 tons tailings retreated and in addition 229 tons concentrates stock piled assaying 3.70 ounces gold per ton.
(o) Closed down March 31.
(p) In addition some concentrates were stock piled.
(q) Closed down July 30.

MANITOBA						
Beresford Lake Mines Ltd.	4,520	...	4,520	619	40	(a)(d)
God's Lake Gold Mines Ltd.	71,768	...	71,768	20,711	200	(a)(c)
Gunnar Gold Mines Ltd.	53,429	1,437	51,992	17,303	145	(c)
San Antonio Gold Mines Ltd.	122 380	...	122,365	36,745	300	(a)(c)
Other gold mines	...	...	...	1,102	...	(b)
Copper-gold-silver ores	...	...	...	75,815	...	
TOTAL - MANITOBA	...	...	...	152,295	...	

Footnotes -
(a) Amalgamation.
(b) Data not available.
(c) Cyanidation.
(d) Property closed down September 30th.

SASKATCHEWAN						
Consolidated Mining & Smelting Co. of Canada Limited (Box)	451,562	...	451,562	20,024	1,200	(c)
Other lode gold mines	(b)	(b)	(b)	406	(b)	(b)
Alluvial deposits	(b)	(b)	(b)	69	...	
Copper-gold-silver ores	...	...	...	82,426	...	
TOTAL - SASKATCHEWAN	...	...	...	102,925	...	

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

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1940 - Continued

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold production	Mill capacity 24 hours	See footnotes
	tons	tons	tons	fine oz.	tons	
ALBERTA						
Placer gold	(x)	(x)	(x)	215	...	
(x) No record.						
BRITISH COLUMBIA						
Armandy Mine	518	...	518	127	...	(d)
Alpine Gold Ltd.	(b)	100	4,400	1,860	50	(d)
Bayonne Cons. Mines Ltd.	14,600	...	13,083	6,720	50	(c)
Bralorne Mines Ltd.	(b)	...	191,412	101,282	500	(a)(d)
Buena Vista Mining Co. Ltd. (f)	...	...	...	...	...	
Cariboo Gold Quartz Mining Co. Ltd.	111,826	...	111,826	43,878	300	(c)
Consolidated Nicola Goldfields Ltd.	(b)	539	4,759	437	(b)	(d)
Gold Belt Mining Co. Ltd.	62,366	...	62,366	16,948	150	(c)
Grasshopper Mine Ltd.	1,361	...	1,361	924	...	(d)
Hedley Mascot Gold Mines Ltd.	63,280	...	62,812	22,819	175	(d)
Island Mountain Mines Co. Ltd.	49,229	...	49,229	20,961	110	(c)
Kelowna Exploration Co. Ltd.	82,389	...	82,660	(b)	275	(c)(d)
Kootenay Belle Gold Mines Ltd.	38,837	...	38,837	12,743	150	(c)
Livingstone Mining Co.	(b)	2,300	780	482	30	(d)
McArthur, W. E. (Brooklyn-Stemwinder)	2,000	...	1,979	619	50	(d)
McArthur, W. E. (Number 7)	773	...	722	185	...	(d)
Mt. Zeballos Gold Mines Ltd.	32,896	9,367	23,529	14,716	60	(a)(d)
Oscarson, R. (Arlington)	819	...	819	1,150	...	(d)
Osoyoos Mines of Canada Ltd.	9,207	...	9,207	810	150	(c)(d)
Pioneer Gold Mines of B.C. Ltd.	88,942	11,445	77,585	42,923	300	(a)(c)
Polaris-Taku Mining Co. Ltd.	80,320	...	80,364	22,954	150	(d)(e)
Privateer Mine Ltd.	49,248	19,240	30,008	29,594	90	(a)(c)
Relief Arlington Mines Ltd.	55,495	23,522	31,333	10,603	75	(c)
Reno Gold Mines Ltd., Sheep Creek	35,730	...	35,978	11,828	120	(a)(c)(d)
Reno Gold Mines Ltd., Zeballos	19,811	5,589	14,222	6,610	45	(a)(d)
Sheep Creek Gold Mines Ltd.	55,077	...	55,077	26,229	150	(c)
Silbak Premier Mines Ltd.	171,504	...	171,504	37,168	500	(d)
Spud Valley Gold Mines Ltd.	56,184	27,758	28,426	18,099	75	(a)(d)
Union Mine (W. E. McArthur)	4,248	...	4,144	1,082	...	(d)
United Prospectors Ltd. (Thistle)	...	...	2,780	1,377	...	(d)
Venango Gold Mines Ltd.	127	...	127	48	...	(d)
Venus Juno Mine	(b)	(b)	183	191	...	(d)
White Star Mine Ltd.	508	...	508	2,345	...	(d)
Windpass Gold Mining Co. Ltd.	500	(b)	(b)	298	(b)	(d)
Winslow Syndicate	(b)	...	582	185	30	(a)(d)
Wukelick, J. P. (Grandora)	44	...	44	22	...	(d)
Ymir Yankee Girl Gold Mines Ltd.	53,471	...	53,526	10,205	100	(c)(d)
Placer gold	...	(b)	(1)	32,128	...	
Copper-gold ores exported	...	...	...	54,731	...	
Silver-lead and other gold mines	...	...	...	61,730	...	
TOTAL - BRITISH COLUMBIA	...	...	...	617,011	...	

Footnotes -
(1) Partly estimated--cubic yards.
(a) Amalgamation.
(b) Not recorded.
(c) Cyanidation.
(d) Ore or concentrates shipped to smelter.
(e) 6,689 tons concentrates produced and 6,659 tons shipped.
(f) Not published.

Table 7 - PRODUCTION OF GOLD IN CANADA, BY PRINCIPAL MINES, 1940 - Concluded

Property and Province	Ore raised	Material sorted (discarded)	Ore treated	Gold production	Mill capacity 24 hours	See footnotes
	tons	tons	tons	Fine oz.	tons	
YUKON						
Placers	...	(x)	(1)	79,905	...	
La Forma (quartz)	(x)	(x)	(x)	292	(x)	(b)
Silver-lead ores	...	...	...	261	...	
TOTAL - YUKON	...	...	...	80,458	...	

Footnotes -
(x) No record.
(1) Cubic yards, partly estimated.
(b) In concentrates exported.

NORTHWEST TERRITORIES						
Consolidated Mining and Smelting Co. of Canada, Limited (Con)	51,851	...	50,750	(x)	175	(a)(c)
Consolidated Mining and Smelting Co. of Canada, Limited--Rycon Mine	7,504	...	7,856	(x)	...	(d)
Negus Mines Ltd.	26,474	4,822	21,580	(x)	50	(a)(c)
Other Gold Mines and Placers	(x)	(x)	(x)	289(b)	...	
Silver ores	...	...	...	...	...	
TOTAL - NORTHWEST TERRITORIES	...	...	...	55,159	...	

Footnotes -
(x) Not recorded or available for publication.
(a) Amalgamation.
(b) In ores smelted and refined.
(c) Cyanidation.
(d) Treated in Con mill.

GRAND TOTAL - CANADA	...	...	...	5,311,145	...

Table 8 - SOURCE OF CANADIAN GOLD PRODUCTION, 1932 - 1940

Year	In alluvial gold	In crude gold bullion produced at mines(a)	In base bullion produced at lead smelters	In blister copper produced (f)	In ores, matte, slags, etc., exported	Total Gold Produced
	%	%	%	%	%	fine oz.
1932	1.8	79.3	1.0	15.1	2.8	3,044,387
1933	2.0	79.8	0.7	14.2	3.3	2,949,309
1934	2.0	78.7	1.1	13.4	4.8	2,972,074
1935	1.8	78.3	2.2	13.2	3.9	3,284,890
1936	2.2	77.4	1.6	13.8	5.0	3,748,028
1937	2.2	80.2	0.9	11.7	5.0	4,096,213
1938	2.5	80.8	0.9	11.2	4.5	4,725,117
1939	2.5	82.1	0.6	10.4	4.4	5,094,379
1940	2.1	82.7	0.6	10.0	4.6	5,311,145

(a) Includes a relatively small quantity of gold contained in interprovincial shipments of gold ores, slags, etc. to Canadian smelters.
(f) Some blister copper is refined in the United States; also contains a relatively small quantity of gold recovered from auriferous quartz ores.

Table 9 - PRODUCTION OF GOLD IN CANADA, BY MONTHS(x), 1938, 1939 and 1940

Month	1938	1939	1940	Month	1938	1939	1940
	Fine ounces				Fine ounces		
January	361,086	411,328	425,034	July	420,778	440,065	457,330
February	340,838	390,963	405,982	August	412,135	449,207	466,946
March	376,023	414,217	430,519	September	409,612	421,485	441,145
April	368,439	406,795	419,282	October	411,263	432,678	468,170
May	381,089	432,359	443,199	November	410,023	423,358	450,712
June	390,693	436,783	451,964	December	433,877	432,896	450,862

(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, 1940 (/)

	Gold	Silver
	Fine ounces	Fine ounces
Northwest Territories	52,617.826	11,527.56
British Columbia	312,170.322	86,642.91
Alberta sundries	2.906	0.28
Saskatchewan	20,652.568	6,161.91
Manitoba	76,881.493	11,344.61
Ontario	3,202,648.539	425,219.47
Quebec	1,108,187.122	150,119.35
Nova Scotia	22,218.895	724.62
Jewellery and scrap	10,641.602	2,805.54
Vancouver Assay Office	178,795.556	32,353.30
Yukon sundries	1,274.817	281.61
Other -		
Foreign Gold Coin	14.040	...
Foreign ore	4,739.493	1,376.03
TOTAL	4,990,845.179	708,556.95

(/) Based on monthly reports and subject to revision.

Table 11 - PRECIOUS METALS CONSUMED BY THE JEWELLERY AND SILVERWARE INDUSTRY IN CANADA, 1938 and 1939

Materials	Cost at works 1938	1939
	$	$
Precious metals -		
Fine gold	950,836	1,187,238
Gold alloys	494,965	94,685
Fine silver	505,038	644,750
Silver alloys	361,555	400,947
Platinum	85,503	160,688
Old gold, jewellers' findings, waste and scrap for refining	1,709,946	1,482,950
Gold-filled wire and stock	94,301	141,965

NOTE - Complete data for 1940 not yet available.

Table 12 - GOLD PRODUCTION OF THE WORLD(a) 1939 and 1940 (Taken from the Year Book of the American Bureau of Metal Statistics)

(in fine ounces)

Country	1939	1940
NORTH AMERICA:		
United States	5,559,139	5,919,928
Canada	5,094,379	5,302,920
Mexico	841,623	883,096
Newfoundland	20,313	22,000
Total North America	11,515,454	12,127,944
CENTRAL AMERICA AND WEST INDIES	155,000	* 250,000
SOUTH AMERICA:		
Brazil	178,000	* 180,000
Chile	325,026	341,000
Colombia	570,017	631,900
Ecuador	85,352	85,000
Peru	272,362	300,000
Guiana - British	38,473	* 38,000
Dutch	12,000	* 12,000
French	37,606	* 38,000
Venezuela	146,607	145,000
Other South America	* 50,000	* 45,000
Total South America	1,715,443	1,815,900

Table 12 - GOLD PRODUCTION OF THE WORLD(a) 1939 and 1940 (Concluded) - (Taken from the Year Book of the American Bureau of Metal Statistics)

(in fine ounces)

Country	1939	1940
EUROPE:		
Czechoslovakia	10,000	
France	* 85,000	
Yugoslavia	71,503	
Rumania	211,496	
Russia and Siberia	* 5,000,000	
Sweden	216,144	
Other Europe	50,000	
Total Europe	5,644,143	* 5,500,000
OCEANIA:		
New South Wales	87,188	(d)
Queensland	147,248	(d)
Victoria	156,522	(d)
Western Australia	1,214,257	1,191,481
Tasmania	19,982	(d)
New Guinea	246,214	275,000
New Zealand	178,955	179,000
Other Oceania (c)	160,000	165,000
Total Oceania	2,210,346	2,225,000
ASIA:		
British India	516,504	
China, including Manchuria	265,000	
Chosen (Korea)	975,000	
Netherland India	81,183	
Formosa	* 60,000	
Japan	* 850,000	
Other Asia	110,000	
Total Asia	2,657,687	* 2,650,000
AFRICA:		
Belgian Congo	516,904	(d)
French West Africa	140,000	(d)
Kenya	77,444	(d)
Madagascar	14,000	(d)
Rhodesia	800,256	828,000
British West Africa (b)	839,900	900,000
Tanganyika	130,366	(d)
Transvaal, Cape Colony and Natal	12,821,507	14,047,000
Other Africa	170,000	(d)
Total Africa	15,510,377	16,829,000
TOTALS FOR WORLD	39,408,450	41,397,800

(a) The 1940 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 and amounted to 1,111,697 fine ounces in 1940.

(b) Comprising Gold Coast, Sierra Leone and Nigeria.

(c) Includes Papua and Fiji.

(d) Not reported; estimate has been included in total.

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)	Transvaal since the commencement of Fields(i)	United States (f) (a)	Canada since the recording of production in 1858	(a) World since the discovery of America
	fine ounces	fine ounces	fine ounces	fine ounces	fine ounces
1493 - 1600	...	...	...	...	24,266,820
1601 - 1700	...	...	...	...	29,350,445
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	61,098,345
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	39,412,823
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	8,798,536	4,299,784	802,973	22,556,347
1914	1,733,914	8,394,322	4,572,976	773,178	21,652,885
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	22,052,542
1917	871,265	9,018,084	4,051,440	738,831	20,346,045
1918	554,588	8,418,292	3,320,784	699,681	18,588,127
1919	173,610	8,351,294	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	632,390	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	20,905,756
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	3,609,285	3,284,890	29,999,245
1936	6,500,000(h)	11,335,092	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	37,703,334
1939	5,000,000(h)	12,821,061	5,611,171	5,094,379	39,651,307
1940	(b)	14,037,741(i)	5,919,928(h)(j)	5,311,145	41,397,800(h)
TOTAL	...	366,944,213	261,365,581	75,537,057	1,376,123,510

(a) Supplied by United States Mint. (b) Not available. (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. 1940 figures, Transvaal Chamber of Mines.
(j) Includes 1,111,697 fine ounces produced in Philippines.

Table 14 - ESTIMATED AVERAGE MONTHLY VALUE OF AN OUNCE OF FINE GOLD, EXPRESSED IN CANADIAN FUNDS, 1931-1940

Month	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
	$	$	$	$	$	$	$	$	$	$
January	20.71	24.24	23.64	33.05	34.95	35.06	35.01	34.99	35.30	38.50
February	20.67	23.67	24.74	35.29	35.05	35.18	35.01	35.00	35.19	38.50
March	20.67	23.11	24.78	35.08	35.40	35.11	34.98	35.05	35.13	38.50
April	20.68	22.98	25.33	34.93	35.18	35.15	34.95	35.15	35.15	38.50
May	20.68	23.38	27.75	34.94	34.95	35.00	34.94	35.22	35.13	38.50
June	20.73	23.83	28.24	34.73	35.05	35.09	35.02	35.36	35.07	38.50
July	20.74	23.73	30.58	34.59	35.08	34.91	35.05	35.24	35.06	38.50
August	20.73	23.61	30.09	34.19	35.09	35.00	35.00	35.12	35.01	38.50
September	21.55	22.88	31.79	34.18	35.28	34.99	35.00	35.12	37.21	38.50
October	23.22	22.65	31.48	34.27	35.49	34.99	34.99	35.32	38.43	38.50
November	23.22	23.73	32.68	34.16	35.37	34.95	34.98	35.25	38.50	38.50
December	25.01	23.85	32.14	34.57	35.33	34.98	34.93	35.28	38.50	38.50
YEARLY AVERAGE	21.55	23.47	28.60	34.50	35.19	35.03	34.99	35.17	36.14	38.50

NOTE: Procedure regarding the marketing of gold by the Department of Finance, Ottawa, is noted elsewhere in this report. At December 31st, 1940, the price paid by the United States Treasury for gold purchased by the Mint continued at $35 per troy ounce of fine gold, less ¼ 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 1940, was equal to $34.9125 per ounce.

FOREIGN EXCHANGE, 1940
(Internal Trade Branch)

In terms of the Canadian dollar, both sterling and United States funds held unchanged throughout 1940 at buying and selling rates of $4.43-$4.47 and $1.10-$1.11 respectively. These rates which were set by the Canadian Foreign Exchange Control Board have been maintained since the middle of September, 1939. At New York there were sharp fluctuations for both sterling free market rates and the Canadian dollar. Following comparative steadiness at approximately $3.95 during January and February, sterling free market rates dropped sharply in the ensuing two and one-half months to a 1940 low of $3.16 on May 10. Weakness in Canadian dollar rates during this same period lowered quotations from a final 1939 figure of 88 5/8¢ to 78¢ on the 21st of May. Subsequently both rates stiffened gradually from these levels until by the close of the year sterling was quoted at $4.04 and Canadian funds at 86 1/8¢. Movements of these units have been of little significance in the latter half of 1940 due to their restricted use.

At Montreal there was a sharp drop during the year in the number of units quoted. First to disappear from trading lists were the Danish and Norwegian kroner, for which no rates have been quoted since April 8th. On May 9th, rates for the Belgian belga and Netherlands florin were discontinued, while in the first half of June the French franc and Italian lira were dropped from quotation lists.

Among Latin-American currencies, most rates were steady to higher in terms of the Canadian dollar. Many of these countries, however, suffered a serious shortage of foreign exchange owing to loss of European export markets. To ease conditions caused by this loss, substantial loans were granted by the United States Export-Import bank. Rates for the Argentine free peso, following mid-summer weakness stiffened to close the year more than one cent higher at 26.14¢, while unofficial rates for the Brazilian milreis eased fractionally from 4.61¢ at the end of 1939 to 5.57¢ on December 31, 1940.

Far eastern currencies, except for Chinese units, were steady throughout 1940. The Japanese yen which was linked to the United States dollar late in 1939, indicated no net change during the year, quotations remaining at 26.02¢. Over the same period the Indian rupee showed little change, the closing rate of 33.59¢ for 1940 comparing with 33.65¢ at the end of 1939. Both the Shanghai dollar and Hong Kong dollar showed substantial losses. The former closed at 6.01¢ for a net decline of more than 2 2/5¢ while the latter unit eased slightly more than a cent to 26.22¢. However, both of these units showed considerable increases over mid-year lows, supported by loans from both Great Britain and the United States.

	Noon Rates at Montreal *					
	Sterling	U.S. Dollar	Swiss Franc	Hong Kong Dollar	Japanese Yen	Argentine Peso (free rate)
1932 - December	5.7866	1.1544	.2226	.2495	.2423	.2982
1933 - December	5.0957	.9954	.3022	.3729	.3083	.2874
1934 - December	4.8865	.9878	.3202	.4189	.2855	.2483
1935 - December	4.9755	1.0095	.3275	.3240	.2902	.2749
1936 - December	4.9042	.9995	.2297	.3047	.2850	.2975
1937 - December	4.9985	1.0004	.2315	.3121	.2910	.2930
1938 - December	4.7133	1.0092	.2283	.2945	.2747	.2297
1939 - December	4.4500+	1.1050+	.2490	.2716	.2602	.2527
1940 - January	4.4500+	1.1050+	.2489	.2736	.2602	.2515
February	4.4500+	1.1050+	.2489	.2730	.2602	.2573
March	4.4500+	1.1050+	.2489	.2588	.2602	.2598
April	4.4500+	1.1050+	.2489	.2425	.2602	.2550
May	4.4500+	1.1050+	.2471	.2256	.2602	.2514
June	4.4500+	1.1050+	.2491	.2487	.2601	.2458
July	4.4500+	1.1050+	.2518	.2620	.2601	.2405
August	4.4500+	1.1050+	.2526	.2505	.2601	.2492
September	4.4500+	1.1050+	.2528	.2515	.2601	.2575
October	4.4500+	1.1050+	.2569	.2566	.2602	.2604
November	4.4500+	1.1050+	.2575	.2602	.2602	.2606
December	4.4500+	1.1050+	.2575	.2619	.2602	.2614

* Bank of Montreal 1932-34; Bank of Canada 1935-40.
+ Since September 16, 1939 quotations used are the average of the daily buying and selling rate set by the 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. 7246 - December 11th, 1940)

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. 4188, dated December 20, 1939, continued in force until December 31, 1940;

AND WHEREAS in the opinion of the Minister of Finance it is expedient that the said regulations be continued in force beyond December 31, 1940;

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, 1941, 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	1940	1941
	$	$	$	$	$	$
			000,000's omitted			
January	10.8	10.1	11.0	18.1	21.6	19.2
February	12.1	10.8	11.2	12.9	12.4	14.7
March	8.7	16.3	17.6	15.5	16.2	
April	11.9	10.3	9.3	10.6	18.0	
May	8.6	10.3	14.3	15.9	16.9	
June	11.3	13.5	11.5	17.2	15.1	
July	9.0	10.1	11.5	15.2	15.9	
August	10.5	12.3	16.6	9.0	17.6	
September	10.3	11.6	15.1	17.3	16.5	
October	13.4	11.3	15.5	22.8	18.9	
November	13.6	12.1	15.3	15.0	16.6	
December	11.5	16.4	11.6	14.9	17.3	
12 Months December	131.7	145.1	160.5	184.4	203.0	

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

Year	Ore and base bullion		Bullion, refined		U.S. coin	Foreign coin	TOTAL
	Ounces	$	Ounces	$	$	$	$
			(000's omitted)				
1940	3,188	110,935	117,704	4,115,290	9	523,233	4,749,467
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	56,274	32,678	1,140,764	7,179	2,454	1,186,671

Table 16 - 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	88.84
1890	19.75	1931	71.25	1940	100.65(x)
1895	31.60	1932	73.29		

(x) Estimate based on Canadian prices.

Table 17 - WORLD'S MONETARY STOCKS OF GOLD AT THE CLOSE OF 1937, 1938 and 1939 (Subject to revision)
(Compiled by the United States Mint from available data
(Stated in United States money)

Country	Total Gold Stock Value, 1937(e)	Per capita	Total Gold Stock Value, 1938(e)	Per capita	Total Gold Stock Value, 1939(e)	Per capita
	$	$	$	$	$	$
United States (d)	12,760,151,000	99.04	14,511,124,000	111.04	17,643,577,000	133.17
Canada	183,603,000	16.51	193,088,000	17.23	206,223,000	18.55
Argentina	469,421,000	36.78	431,561,000	33.30	466,000,000	36.51
Belgium	597,070,000	71.67	728,104,000	86.82	607,140,000	72.85
Denmark	53,451,000	14.26	53,366,000	14.07	53,083,000	14.10
France	2,566,425,000	61.18	2,430,376,000	57.89	2,708,878,000	64.64
Germany	28,491,000	0.42	28,543,000	0.36	40,118,000	0.59
Great Britain	3,141,485,000	66.43	2,696,043,000	56.78	10,314,000	0.22
Italy	210,253,000	4.87	192,885,000	4.43	144,000,000	3.29
Netherlands	929,542,000	107.45	994,525,000	113.96	690,128,000	79.92
Norway	81,764,000	28.12	93,598,000	32.04	93,916,000	32.31
Poland	82,611,000	2.39	84,541,000	2.41	85,000,000	2.46
Portugal	68,653,000	9.40	68,758,000	9.22	68,900,000	9.47
Roumania	120,780,000	6.15	132,791,000	6.69	151,606,000	7.72
Russia (Soviet Union) ..	(a)	(a)	(a)	(a)	(a)	(a)
Spain	525,000,000	21.13	525,000,000	21.00	525,000,000	21.13
Sweden	244,685,000	38.93	321,119,000	50.89	308,117,000	49.02
Switzerland	648,203,000	154.96	699,095,000	166.06	548,580,000	131.43
British India	275,014,000	0.74	274,578,000	0.76	274,472,000	.81
Japan (including Chosen, Taiwan, Kwantung)	261,390,000	2.56	163,476,000	1.59	163,570,000	1.61
Netherlands East Indies.	(c) 79,338,000	1.20	79,552,000	1.18	89,930,000	1.40
Egypt	54,781,000	3.43	52,229,000	3.26	52,500,000	3.30
Australia	3,435,000	0.50	3,435,000	0.50	4,200,000	0.61
New Zealand	23,086,000	14.55	23,086,000	14.39	23,086,000	12.04
Union of South Africa ..	194,360,000	19.09	229,357,000	23.19	250,451,000	2.13
Other countries	(a)718,611,000	...	746,510,000	...	724,292,000	...
TOTAL	24,322,103,000	(b) 11.75	25,757,240,000	(b) 12.46	25,933,081,000	(b) 12.71

(a) Russian data omitted because of indefiniteness or unavailability.
(b) Population figures are principally from Yearbook of the League of Nations, 1937-38-39.
(c) January 1st, 1938.
(d) Includes Alaska, Hawaii and Puerto Rico.
(e) 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 18 - CANADIAN GOLD STOCKS, 1925 - 1939 (Thousands of fine ounces)

December 31	Dominion Notes on Statutory Reserve	Chartered Bank Gold in Canada (1)	Postal Savings Bank Reserve	Free Gold Balance 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
1940		DATA NOT PUBLISHED - (See below)			

(a) December 30, 1939.
(1) Including gold coin deposited in the Central Gold Reserves.

The following is an excerpt from an announcement made April 30th, 1940 by the Hon. J. L. Ralston, Canadian Minister of Finance at that time:

"As part of the requisitioning of foreign exchange resources, the large gold and exchange reserve of the Bank of Canada is being transferred (May 1st, 1940) to the Foreign Exchange Control Board and the minimum gold reserve requirement for the Central Bank is being discontinued. In normal times, it is essential that a central bank should maintain a substantial reserve of gold and foreign exchange, for if it does not do so, it is not well equipped to face an emergency. It will be recalled that in his last Annual Report, the Governor of the Bank of Canada referred to the fact that during the previous three years the gold and foreign exchange holdings of the Bank had been increased in order to have additional resources readily available in case of war. The war emergency is now with us, and the institution of foreign exchange control makes it desirable to bring together, in one central fund, the gold and foreign exchange reserves of Canada. The transfer of the Bank of Canada's gold and foreign exchange holdings to the Exchange Fund, which is now being operated by the Foreign Exchange Control Board, subject to the directions of the Minister of Finance, forms part of this program.

"It will be recalled that shortly after the outbreak of war, similar action was taken by the British Government. On September 6, 1939, gold held by the Bank of England was transferred to the Exchange Equalization Account and the foreign exchange balances of British nationals, including the Bank of England, were requisitioned, and transferred to the said account.

"The Foreign Exchange Control Board will, as part of the transfer procedure be purchasing some $250 millions of gold and foreign exchange from the Bank of Canada, plus the foreign exchange which will be sold by other Canadian residents."

Table 19 - CIRCULATING MEDIA IN HANDS OF CANADIAN PUBLIC FOR YEARS SPECIFIED (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 Outstanding	Subsidiary Coin in Hands of Public	Circulating Media in Hands of Public
			(Millions of Dollars)			
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
1928	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	155.1	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	36.65	30.97	234.67
1939	184.9	94.1	218.1	38.87	33.18	251.28
1940	277.1	91.1	294.1	45.05	39.15	333.25

NOTE - For Footnotes see Page 19.

Footnotes to Table 19

/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 20 - 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
1925	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
1940	1,646.9	875.1	163.4	63.6	2,749.0

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

Table 21 - ANNUAL AVERAGE INDEXES OF FIVE CANADIAN ECONOMIC FACTORS, WITH SEASONAL ADJUSTMENT WHERE NECESSARY, 1934 - 1940
(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
1940	113.4	145.4	133.4	82.9	84.9

PRICE MOVEMENTS, CANADA, 1940
(Internal Trade Branch - D.B.S.)

Wholesale and retail prices moved gradually higher during 1940 in continuance of an advance dating from the outbreak of war. The 1940 increase of 4.0 per cent in the cost of living index was slightly in excess of the wholesale price index increase of 3.1 per cent. However, from August 1939 to December 1940, the general wholesale price index rose 16.5 per cent as compared with 7.1 per cent for the cost of living index.

WHOLESALE PRICE INDEX NUMBERS MARKING PEAKS AND DEPRESSIONS SINCE 1913
(1926 = 100)

	1913	1920	1922	1929	1932	1937	Dec. 1940
General Wholesale Index	64.0	155.9	97.3	95.6	66.7	84.6	84.2
Raw and Partly Manufactured Goods ..	63.8	154.1	94.7	97.5	55.0	84.3	76.2
Fully and Chiefly Manufactured Goods	64.8	156.5	100.4	93.0	69.8	80.5	83.2
Producers' Goods	67.7	164.3	98.8	96.1	62.4	86.1	79.3
Consumers' Goods	62.0	136.1	96.9	94.7	71.3	79.5	85.2
Canadian Farm Products	64.1	160.6	88.0	100.8	48.4	87.1	67.1
Imports	73.0	158.8	100.4	94.2	70.5	89.8	98.0
Exports	64.7	158.1	94.7	92.2	54.9	81.1	72.0

COST OF LIVING (1935-1939 = 100)

According to the Bureau's new cost of living index on the base 1935-1939 = 100, living costs advanced 4.0 per cent during 1940. The index of 108.0 for December 1940 compared with 103.8 and 100.8 for December and August 1939, respectively. While all constituent groups contributed to the 1940 increase, the greatest advance was noted for the clothing group which rose 9.9 per cent to an index level of 113.5; home furnishings mounted 6.3 per cent to 110.7. Since August 1939 indexes for these two series have advanced 13.4 per cent and 9.7 per cent respectively. The retail food price index rose 4.2 per cent in 1940, compared with a 9.9 per cent increase since August 1939, while residential rentals advanced 3.2 per cent and 3.8 per cent in these same intervals. The December 1940 fuel and lighting index was 9.6 per cent above the August 1939 level, of which 2.9 per cent was added in 1940. Showing the smallest net advance, by December 1940 an index of miscellaneous items had moved up only 1.5 per cent over pre-war levels, with about one-half of this amount added since December 1939.

Table 22 - SECURITY PRICE INDEX NUMBERS, 1930 - 1940
(1926 = 100)

Month	Canadian Stocks (a) Industrials and Utilities (Common) Common Stocks Total	Industrials	Utilities	(b) Mines Mines Total	Gold	Base Metals	Dominion of Canada Long Term Bond Yields
1930 - December	103.1	120.3	104.7	59.2	57.8	...	93.9
1931 - December	64.8	74.3	59.3	59.0	59.0	...	111.7
1932 - December	52.2	58.9	45.7	63.1	62.7	...	100.6
1933 - December	75.3	111.4	47.8	105.1	100.4	127.1	96.0
1934 - December	86.2	125.6	47.5	124.9	124.7	129.6	74.6
1935 - December	107.4	178.2	50.1	133.6	116.9	201.7	78.5
1936 - December	129.2	212.8	62.8	167.7	131.3	317.8	67.2
1937 - December	103.7	167.7	49.5	134.3	115.5	213.1	72.0
1938 - December	106.8	179.4	44.0	159.0	121.6	313.0	67.7
1939 - December	101.2	165.3	45.7	142.4	105.0	298.0	75.1
1940 -							
January	99.7	162.1	45.7	144.7	107.3	298.8	74.4
February	99.0	161.1	45.3	137.9	101.8	288.1	73.4
March	99.1	159.2	47.1	132.6	96.5	281.8	73.4
April	97.0	154.8	47.1	130.7	95.7	276.7	72.4
May	80.4	125.8	39.4	106.8	79.6	221.1	71.8
June	71.9	111.3	35.8	90.9	67.9	186.6	73.0
July	72.5	113.9	35.5	92.9	69.6	187.7	72.8
August	76.0	119.6	37.1	101.8	76.0	209.0	72.0
September	83.2	132.9	39.3	111.1	83.4	227.3	71.3
October	81.4	129.6	38.8	113.6	85.8	228.0	71.0
November	81.7	129.6	39.4	118.2	89.8	236.0	70.5
December	77.1	119.8	38.5	115.0	88.2	224.8	69.8

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 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 23 -

	Total gold shares issued	Quoted market values $	Number of issues	Total value of all stocks $	Total number of all issues
1941 -					
April	345,981,649	453,437,387	117	3,536,711,993	533
March	343,262,307	467,260,612	116	3,672,749,488	530
February	345,267,707	468,503,517	116	3,595,573,831	529
January	341,970,802	485,611,851	115	3,785,363,418	528

Table 23 - (Concluded)

	Total gold shares issued	Quoted market values	Number of issues	Total value of all stocks	Total number of all issues
		$		$	
1940 -					
December	341,213,292	509,227,164	115	3,818,056,375	529
November	340,763,552	502,696,791	115	3,882,154,669	529
October	340,173,552	483,988,056	115	3,917,141,005	530
September	338,114,669	463,109,992	114	3,963,214,091	529
August	339,943,939	438,323,596	115	3,833,491,991	551
July	339,443,936	411,916,725	115	3,686,112,054	551
June	339,423,936	351,490,935	115	3,396,623,798	551
May	342,288,436	383,965,534	116	3,536,504,797	530
April	342,132,120	523,634,090	116	4,505,396,985	529
March	341,355,453	544,341,941	116	4,683,895,556	535
February	335,926,985	542,315,038	115	4,726,439,592	551
January	333,422,035	563,014,431	114	4,670,727,958	551

NOTE - Subject to revision.

PRICE ACTION OF CANADIAN GOLD SHARES DURING 1940 AND THE FIRST FIVE MONTHS OF 1941

(By Gordon R. Bongard, President, The Toronto Stock Exchange)

Canadian gold mines continued to increase production values in 1940 and the first five months of 1941 in contrast to a reduction in market valuation of shares of the gold mining companies listed on the Toronto Stock Exchange.

During the period the market was dominated entirely by the war. The first major market swings came in early 1940, reversing the uptrend which had got under way following the outbreak of war. As reflected by the Toronto Stock Exchange index of 20 representative gold issues, the golds had climbed from just over the 100 mark in the previous September to 125 by the beginning of January.

It was at this time that market interest was centered on the First War Loan and trading volume suffered accordingly. In addition, the effects of the Foreign Exchange Control regulations became apparent in restricting the free flow of international trade in securities, although the golds had as an incentive 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.

February witnessed a slow but steady decline which continued into mid-March, when the golds rallied from a low of 108.00. The rally was short-lived, although action in the lower priced golds stepped up the share volume 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 for seven years around the 85 mark.

Invasion of the low countries left the June market debilitated with the volume at the low rate of 200,000 shares daily. The fall of France by the middle of June brought no fresh selling but bids were light and the gold index fell to beneath the 80 mark.

By July, the market had gotten over its fear-selling and the beginning of the second major market movement got under way. In the absence of activity, however, the improvement was scarcely noticeable in day to day fluctuations, but at the end of July a recovery of ten points had been made.

After hesitating for a week or so, the upward movement was resumed in August, although the daily improvement continued indiscernible due to the lack of volume. Contributing to the lack of activity was the fear of an invasion attack against England, and in September the market had a reaction of about five points, when it was announced that a German invasion fleet had been dispersed by a gale along the channel ports.

The market soon recovered and continued upwards in early October. The initial bombing of London by German planes at this time had little or no depressing effects marketwise. The end of October saw the gold index figure above the 100.00 mark and the figures passed that of the industrials for the first time in two years.

The lag in the gold index compared to the industrial had at times run to nearly 15 points. Street appreciation that taxation would possibly hit the industrial companies harder than gold mining, the high yields indicated on gold stocks, which averaged more than 14 per cent in July against less than 7 in the industrials, and the regaining of confidence in gold as a basis of international trade, all tended to bring attention to gold shares at this time. In addition, the mines were not affected as were the industrials by the repatriation of British held Canadian securities limiting the available funds for investment. Actually, gold shares had little or none of this situation to contend with since their financing has been practically all done with either Canadian or American capital.

The recovery movement in the golds reached its peak at above the 112.00 mark in November. From August to November the market had witnessed great activity in such issues as Broulan Porcupine Mines and Upper Canada Mines. These two issues in particular more than tripled their lows for the year made in June and dwarfed other market movements. Reason the the rapid advances was that both companies entering production during a depressed market had indicated earnings of about a third of their earlier price levels.

Throughout December and January the gold index hovered between the 100 and 110 mark with the market drifting about undecidedly in spite of the success of the British forces in Africa against the Italians. By February the index figure sagged beneath 100 followed by a partial recovery in March. This March recovery was helped by the signing of the Lend-Lease Bill by President Roosevelt. At the end of March the golds, in common with the balance of the list, were inclined to sag and this movement was extended in early April when the Axis powers declared war against Yugoslavia and defeated the Greeks.

The Federal Budget and the provisions being made for the third War Loan further reduced trading in May. There was not even the limited speculative interest and marginal trading of the previous year to help volume, while the board seemed utterly impervious to any kind of news. As a result, turnover declined to figures comparable with the 1931 depression days, while movements were confined to the smallest of fractions, the gold index hovering around the 97.00 mark as against 101.00 at the beginning of 1941.

TREND IN EMPLOYMENT

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

General Summary

The year 1940 witnessed an unprecedented expansion in industrial employment in the Dominion, a continuation and intensification of the upward movement that had its inception late in 1939 and, apart from seasonal fluctuations, is expected to gain momentum in the months to come as the result of the development of Canada's war effort. The situation in 1939 had shown considerable variation, the index rising from a rather low level in the winter and spring, to a position at the end of the year that was higher than in any preceding December; nevertheless, employment in 1939, despite the sharply upward curve in the latter months, averaged only slightly higher than in 1938, while the index was fractionally lower than in 1937, being also several points below the 1929 average, the maximum in the period of observation prior to the year under review.

The seasonal curtailment indicated, as usual, in the early months of 1940 affected many workers, but did not suffice to lower the index in the first quarter from its favourable position in relation to the same period in any earlier year of the record. From April 1, the trend was uninterruptedly favourable, the rate of improvement accelerating as the year progressed. This resulted in the establishment of successive new all-time peaks from August 1 until November 1; at the latter date the index at 139.2, was 19.8 per cent higher than at the opening of the year, and 12.6 per cent above the figure for the same month in 1939. It also exceeded by 8.9 per cent the previous maximum figure of 127.8 at August 1, 1929.

At the beginning of December there was a very slight seasonal recession, which reduced the index to 139.1; this falling-off, however, compared favourably with the average decline of 1.8 per cent between November and December in the experience of the years, 1921-1939. The 1926 average is taken as 100 in calculating the index numbers of employment.

The industrial activity indicated during 1940 raised the employees of the co-operating establishments by almost one-fifth from January 1 to December 1, a proportion greatly exceeding that shown in any other twelve months in the twenty years for which information is now available; the average change from the beginning of January to the first of December in the period, 1921-1939, was 8.1 per cent.

Mining

The trend in mining as a whole was upward in eight months of 1940, when employment was in rather greater volume than in 1939, the previous maximum for this record; the annual index was 168.4, compared with 163.8 in the preceding year.

In coal-mining, the index averaged 91.3, or slightly above the 1939 figure of 89.5. The labour force of the 105 co-operating operators included 25,064 workers in 1940, as against a mean of 24,384 employees in 103 mines in the preceding year.

Employment in the extraction of metallic ores generally was greater than in 1939, or any other year for which statistics are available; the annual index, at 350.9, was a few points above the average of 343.1 in the preceding twelve months. The index varied between 342.4 at January 1, and 354.9 at June 1. The staffs of the 210 reporting firms averaged 43,983 during the year under review, compared with 42,548 in 233 mines during 1939. War-time demands for both precious and base metals resulted in the maintenance of a high level of activity among producing mines; however, in a number of cases it was reported that prospecting and development operations were curtailed.

Non-metallic minerals, other than coal, afforded more employment in 1940 than in any earlier year since 1920. The index averaged 142.6, or 5.1 per cent above the 1939 figure of 135.7. An average payroll of 9,571 persons was employed during 1940 by the 103 co-operating firms, while those reporting in the preceding year had a mean of 9,052. Quarries and other divisions coming under this heading recorded a rather better situation.

Gainfully Occupied

The procurement of the man-power essential to the effective prosecution of the war is at present a matter of major importance in the countries immediately involved in the struggle, and only less so to the neutrals with vital interest in its outcome; the recruitment of labour is a problem of especial concern in the democratic countries, where the preservation of the standard of living and the protection of adolescents and of women workers has in the past taken precedence over the production of the instruments of destruction. The expansion of the war effort in the Dominion will make demands upon reserves of labour which hitherto have scarcely been tapped, and the mobilization of this essential man-power is receiving considerable attention. A comparison of the proportions of the gainfully occupied in Canada and other countries may therefore now be timely, in view of the public interest in the matter.

The effect of differences in age composition on the average percentage gainfully occupied has been eliminated by the International Labour Office by the method of standardising rates. The following table shows the standardised percentages of gainfully occupied in certain countries, indicating the proportions which would be gainfully occupied in each country, had sex and age distribution been the same as in Great Britain, which was taken as a standard. The results show only small differences between the crude and the standardised percentages, except in the case of Japan, which occupies a much higher rank in the standardised than in the crude figures. If the true rank is desired, the International Labour Review, in concluding its article, advises the use of the standardised figures in preference to the crude.

Table Published[1/] by the International Labour Office Showing
Crude and Standardised Percentages of Population
Gainfully Occupied, in 16 Countries

Country	Gainfully Occupied		
	Standardised Percentage 2/	Crude Percentage	Difference (Standard - Crude)
Great Britain	47.0	47.0	0.
Canada	39.2	37.9	1.3
Australia	43.2	43.3	- 0.1
United States	40.8	39.8	1.0
Sweden	47.6	47.1	0.5
Switzerland	47.7	47.8	- 0.1
Estonia	58.5	59.1	- 0.6
Japan	52.6	46.0	6.6

Table Published[1/] by the International Labour Office Showing
Crude and Standardised Percentages of Population
Gainfully Occupied, in 16 Countries
(Concluded)

Country	Gainfully Occupied		
	Standardised Percentage 2/	Crude Percentage	Difference (Standard - Crude)
France	52.0	52.4	- 0.4
Belgium	44.7	46.3	- 1.6
Netherlands	42.4	40.1	2.3
Norway	48.3	45.5	2.8
Czechoslovakia	48.3	47.5	0.8
Denmark	46.0	45.2	0.8
Germany	48.8	49.4	- 0.6
Italy	43.5	43.2	0.3

1/ International Labour Review, May, 1940.

2/ The population of Great Britain is used as standard. The percentages gainfully occupied in the different sex and age groups (15-19; 20-64;65 and over) in the different countries are applied to the standard population, giving a standardised average percentage from which the effect of varying age and sex composition of the population in the various countries has been eliminated.

Table 24 - STRIKES AND LOCKOUTS IN CANADA, BY INDUSTRIES, 1939 and 1940 (Department of Labour)

	1939					1940				
		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	...	...	...	...	...	...	...	...	...	...
Logging	1	70	0.1	210	0.0	1	50	0.1	200	0.1
Fishing and trapping	1	15	0.0	40	0.0	5	1,855	3.1	12,070	4.5
Mining, etc.(1)	50	31,333	76.4	122,074	54.4	70	31,652	52.2	76,303	28.6
Coal mining	(48)	(31,102)	(75.8)	(111,274)	(49.5)	(65)	(31,223)	(51.5)	(68,734)	(25.8)
Manufacturing	43	7,901	19.3	80,962	36.1	56	16,118	26.6	148,631	55.8
Construction	11	683	1.7	1,414	0.6	18	1,953	3.2	4,476	1.7
Transportation and Public Utilities ..	4	265	0.6	325	0.2	7	6,816	11.3	15,087	5.7
Trade	4	563	1.4	18,964	8.4	4	1,404	2.3	6,668	2.5
Service	8	208	0.5	699	0.3	7	771	1.2	2,885	1.1
TOTAL	122	41,058	100.0	224,588	100.0	168	60,619	100.0	266,318	100.0

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

Labour disputes in the mining industry during 1940 accounted for 70 of the 168 during the year, and involved over one-half of the workers in all disputes but resulted in slightly more than one-quarter of the time loss for the year. All of the disputes in this industry were in coal mining except five, two of which involved salt miners and the other three involved gold miners. One of these was at Pioneer Mines, B.C., carried over from 1939, one was at Golden City (Porcupine), Ont., and the other was at Val d'Or, P.Q. Several of the coal mining disputes were against working with miners of alien enemy origin. None of the mining disputes during the year resulted in great time loss and most of them were of short duration.

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. 1621 - March 6, 1941

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. 598 dated February 12, 1940, 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, 1940.

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, 1941, 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.

A copy of Bill 104 —The Excess Profits Tax Act, 1940—is contained in the Dominion Bureau of Statistics Gold Mining Report for 1939. Bill 78, an Act to amend Bill 104 referred to above, was passed by the House of Commons on May 26, 1941. A copy of Bill 78 is shown at the end of this report.

The following is from the Budget Speech, House of Commons, Ottawa, of April 29th, 1941 by the Hon. J. L. Ilsley, Minister of Finance, and relates to the suggested vacating of the income and corporation tax fields by the Provincial Governments.

"After the most careful consideration of all the questions involved we have reached the conclusion that the rates of personal and corporation income taxes should be raised by the Dominion to the maximum levels which would be reasonable at this time, if the provinces were not in those fields. Our plans are drawn, therefore, on that basis, and in due course I shall outline proposals to increase the minimum rates of corporation income tax to 40 per cent; to increase the rates of personal income taxes very considerably and to increase the national defence tax.

"But these increases if taken together with the existing provincial rates would result in too heavy a burden and it is proposed, therefore, as a temporary expedient for the duration of the war only, to ask the provinces to vacate these two tax fields.

"I am writing to the provincial premiers informing them that the Dominion will offer to pay each year for the duration of the war, to any province which, together with its municipalities, will temporarily vacate the personal income tax and corporation tax fields either

(a) The revenues which the province and its municipalities actually obtained from these sources during the fiscal year ending nearest to December 31, 1940, or

(b) The cost of the net debt service actually paid by the province during the fiscal year ending nearest to December 31, 1940 (not including contributions to sinking funds), less the revenue obtained from succession duties during that period.

"Such payments will be augmented by appropriate fiscal-need subsidies where it can be shown that these are necessary. At the same time, it is proposed to discontinue the present special grants which are voted annually by parliament.

"I should like to emphasize that this is not an attempt to get the provinces out of these tax fields permanently. While it is proposed that the Dominion should increase the tax on corporation incomes this will be done by raising the minimum rates under the Excess Profits Tax Act which is not and never was intended to be a permanent fixture in our tax structure. Furthermore, it will be noticed that succession duties are specifically excluded from the proposal which is being made to the provinces.

"It is not intended that the Dominion should interfere in any way with the royalties or special taxes which the provinces now levy upon timber limites, oil wells, mining or other natural resources. It is obvious that in war time as well as peace time the provinces have a special interest in the development of their natural resources and that they must be left in a position to raise the necessary revenues for this purpose."

THE ALLUVIAL GOLD MINING INDUSTRY, 1940

In 1940, and for many years past, the greater part of the Canadian production of alluvial gold came from the Yukon Territory and British Columbia; relatively small quantities are also obtained in Alberta, Saskatchewan and Quebec.

It was estimated that 139,306 ounces of crude gold were recovered from Canadian alluvial deposits in 1940. Of this production, 87 ounces came from Saskatchewan, 271 ounces from Alberta, 39,067 ounces from British Columbia and 99,881 ounces from Yukon. In addition to crude gold recovered, there were 24 ounces of platinum obtained in 1940 from alluvial deposits in British Columbia.

QUEBEC - During 1940 the Appalachian Mining Syndicate completed 120 feet of trenching on a property located near Stratford Centre; the trenching was reported as 12 feet deep and 10 feet wide and the work was conducted in the months of June and July. Embergold Mines Ltd. was active from January 1 to June 30; this Company is developing properties in Ditton and Emberton Townships, Compton County, and reported both surface and underground operations on Lat. 14, Range 10, Ditton Township. In Compton Township a portable placer testing machine was purchased by Moe River Gold Mines Ltd. and numerous test pits and trenches were dug and land cleared by the Company. On Lat. 11, Range 5, Westbury Township, Compton County, trenching was carried on by W. A. Davis and approximately 5 ounces of gold were recovered.

ONTARIO - Placer mining operations in Ontario in 1940 were restricted to the sampling of deposits by the Onwatin Placer Mining Syndicate Ltd. Ground explored by this Syndicate is located in Beulah, Hutton, Parkin and Norman Townships in the Capreol District. No commercial production was reported.

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 and is recovered when conditions are convenient to work such bars which move from point to point according to the vagaries of the stream. No individual reports are received from prospectors and production as credited to placer mining is obtained from Government mint statements.

BRITISH COLUMBIA - It has been found impractical to obtain complete reports for each individual placer gold mining operation in British Columbia inasmuch 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 1940 official returns were made to the Dominion Bureau of Statistics by approximately 114 operators who reported 351 employees and the distribution of $557,685 in salaries and wages. Consumption of fuel and process supplies amounted to $82,303. The value of crude gold production was $1,191,543 compared with $1,454,573 in 1939. The quantity of sands and gravels treated during the year under review was estimated at 7,936,685 cubic yards; equipment employed in mining included hydraulic jets (monitors-giants), gasoline shovels, drag lines, steam shovels, tractors and land dredges. Material worked included bench gravels, river gravels, glacial deposits, tertiary channels and tailings. Operations were conducted both at the surface and underground.

YUKON - The following is from the Annual Report of G. A. Jeckell, Controller of Yukon Territory, for the fiscal year ending March 31st, 1941:

"The amount of placer gold mined during the year in the Territory on which royalty export tax was paid was 98,138.61 ounces, produced as follows: Dawson District, 95,293.07 ounces; Mayo District, 1,938.5 ounces; Whitehorse District, 907.04 ounces. The royalty collected was $36,802.34. The gold production was 9,939.28 ounces less than for the previous year.

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

"In the Mayo District fourteen new placer location grants, seven relocation grants, and ninety-four renewal grants were issued, making one hundred and fifteen placer claims in good standing. Applications were received in the mining recorder's office for twenty-one placer prospecting leases covering forty-two miles of ground.

"In the Whitehorse District, fourteen new placer location grants and twenty-six renewal grants were issued, making forty claims in good standing. Applications were received in the Recorder's Office for ten prospecting leases covering eighteen miles of ground.

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

"The hydro-electric plant of the Yukon Consolidated Gold Corporation Limited, on the North Fork of the Klondike River, was operated for the entire year and generated a total of 36,991,700 kilowatt hours, an increase of 10% over the previous year. Approximately 85% of the output was used by the Company in connection with placer mining operations and the balance sold to the Dawson City Utility Companies. During the season the power ditches of the Company aggregated 22 miles in length and were maintained in first class condition. Hydraulic muck stripping operations were conducted during the summer season at eight large plants; the yardage removed was about 14% higher than during the preceding years; a total of $229,530 was expended on stripping operations, an average of 5.34 cents per cubic yard. Cold water thawing operations were continued at six plants formerly operated and a new plant on Middle Hunker was operated for the entire season. Nine dredges were operated by the Company for the entire season and a tenth dredge, No. 4, was operated until July 6th when it was shut down and dismantled after completion of mining in the Arlington Area at the mouth of Hunker Creek. Due to a combination of favourable conditions and an early breakup, the dredges were able to start earlier than usual in the spring, and the last one started on April 29th, which is a record for the district. Dredging closed down on dates from November 2nd to January 1st. Prospecting drilling was resumed by the Company during the season, two drills being operated continually from early in April until the latter part of October.

"The Holbrook Dredging Company, in Receivership, operated a dreged on the Upper-Sixtymile River, commencing on May 15th and closing down on November 3rd, 1940. The dredge is diesel operated and equipped

with fifty-two four foot buckets. Operations were continued in 1940 on Miller Creek by Stewart and Campbell, and a few individual miners operated on Glacier Creek. On Clear Creek, in the Stewart River area, extensive operations were carried on by Canadian Placers Ltd.; new equipment included 2-Td-18 International Trac-Tractors: 1-10B Bucyrus Erie Dragshovel; and 1-37-B Bucyrus Erie dragline; ten camp buildings were erected and thirty-seven and one-half miles of road was constructed from the river landing at McQuesten Landing field to the mining camp on the left fork of Clear Creek; with Government aid the actual mining operations were started on September 13th and continued to October 13th, with very satisfactory results.

"In the Mayo District more extensive placer operations were carried on than formerly, particularly on Haggart Creek, Dublin Gulch and Highet Creek. Individual placer mining was generally on the increase throughout the Territory, and there was an increase in new locations and areas acquired under prospecting lease."

Table 25 - SUMMARY STATISTICS OF ALLUVIAL GOLD MINING IN CANADA, 1939 and 1940

	1939			1940		
	(d) British Columbia	Yukon (e)	(f) Quebec Saskatchewan and Alberta	(d) British Columbia	Yukon (e)	(f) Quebec, Saskatchewan and Alberta
Number of firms and individual operators (/)	89	6	(g) 2	114	7	(g) 4
Capital employed $	2,098,507	7,746,017	(c)	1,562,172	8,359,707	12,015
Number of employees	361	465	(g) 4	351	472	(g)17
Salaries and wages paid $	511,773	926,560	(g)1,432	557,685	1,104,145	18,949
Electricity generated for own use K.W.H.	1,346,927	30,218,700	...	1,300	32,899,706	...
Electricity generated for sale K.W.H.	26,057	3,562,100	...	...	4,091,994	...
Crude gold recovered - crude ounces	49,746	106,965	559	39,067	99,881	(a) 358
Platinum recovered - ounces	25	...	...	24	...	...
Value of platinum recovered $	840	...	...	938	...	...
Quantity of material handled - cu. yards	4,779,407	11,152,198	2,300	7,936,685	11,551,170	...
Length of ditches miles(b)	129	72	...	149	57	...
Total gross value of alluvial products $	1,455,413	3,051,829	16,345	1,192,481	2,915,450	...
Fuel and electricity used (purchased) $	44,771	74,921	...	43,284	92,030	654
Process supplies used $	30,535	60,075	(c)	39,022	18,556	764
Cost of freight and express on dust, nuggets, bullion, etc., shipped $	2,487	33,050	(c)	1,887	40,741	...
Cost of smelter, refinery and mint treatment on material shipped $	5,271	67,503	(c)	5,448	56,294	...
Total Net Value of Alluvial Products $	1,372,349	2,816,280	16,345	1,102,840	2,707,829	...

(/) 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 1939 was estimated to be $29.24 per crude ounce. In 1940 it was $30.50.

(e) Value of crude gold in Canadian funds in 1939 was estimated to be $28.53 per crude ounce. In 1940 it was $29.19.

(f) Value of crude gold in Canadian funds in 1939 was estimated to be $29.24 per crude ounce. In 1940 it was $30.50.

(g) Quebec only - data not available for Alberta and Saskatchewan.

Table 26 - ALLUVIAL GOLD RECOVERED AND QUANTITY OF MATERIAL HANDLED(/) 1925 - 1940

Year	BRITISH COLUMBIA				YUKON				
	Material handled(x)	Gold recovered	Ounces per cu.yd.	Value per cu. yd.	Material handled	Gold recovered	Ounces per cu.yd.	Value per cu. yd.	Average value gold per fine oz.
	cu.yds.	fine oz.	fine oz.	$	cu. yd.	fine oz.	fine oz.	$	$
1925	(a)	13,181	(a)	...	3,103,892	47,817	0.0154	0.318	20.67
1926	1,237,090	16,730	0.0135	0.279	2,501,200	25,344	0.0101	0.208	20.67
1927	2,470,552	7,353	0.0029	0.0599	2,421,489	30,778	0.0127	0.262	20.67
1928	1,188,667	6,739	0.0057	0.1178	5,097,182	34,116	0.0067	0.1385	20.67
1929	1,536,390	5,158	0.0039	0.0806	4,500,000	35,678	0.0079	0.1633	20.67
1930	224,539	7,164	0.0319	0.6593	3,559,642	35,160	0.0099	0.2046	20.67
1931	1,587,271	13,741	0.0086	0.1853	4,914,638	44,061	0.0090	0.1939	21.55
1932	1,053,677	16,320	0.0155	0.3637	6,051,256	40,373	0.0067	0.1572	23.47
1933	1,326,721	19,142	0.0144	0.4118	5,605,522	39,174	0.0070	0.2002	28.60
1934	2,034,522	20,145	0.0099	0.3415	6,315,070	38,703	0.0061	0.2104	34.50
1935	1,855,937	24,744	0.0133	0.4680	5,442,861	35,705	0.0066	0.2322	35.19
1936	2,083,934	34,711	0.0166	0.5815	8,067,159	50,192	0.0062	0.2172	35.03
1937	3,472,025	43,322	0.0125	0.4373	8,298,514	46,679	0.0056	0.1959	34.99
1938	4,138,746	46,207	0.0112	0.3939	8,870,628	71,303	0.0080	0.2813	35.17
1939	4,779,407	39,797	0.0083	0.2999	11,152,198	85,572	0.0077	0.2782	36.14
1940	7,936,685	32,128	0.0040	0.1540	11,551,170	79,905	0.0069	0.2656	38.50
TOTAL ..	36,725,963	346,582	...	...	97,452,421	740,560	...	...	...

(/) In addition, relatively small amounts of alluvial gold have been recovered in Quebec, Saskatchewan and Alberta, but complete data are not available; also, data relating to material handled, particularly those pertaining to small operations, are not complete and necessitated estimates in order to obtain totals.
(x) Data partly conjectural.
(a) Not available.

Table 27 - FUEL AND ELECTRICITY USED BY THE ALLUVIAL GOLD MINING INDUSTRY DURING 1940

Kind	Unit of measure	Quantity	Cost at plant
			$
Bituminous coal (a) From Canadian mines	short tons	...	...
(b) Imported	short tons	4	237
Anthracite coal from other than United States ...	short tons	22	1,880
Coke (for fuel only)	short tons	7	706
Gasoline	Imp. gals.	89,606	48,501
Kerosene or coal oil	Imp. gals.	1,471	820
Fuel oil and diesel oil	Imp. gals.	152,897	41,605
Wood (cords of 128 cubic feet of piled wood)	cords	3,922	42,201
Other fuel	...	...	8
TOTAL	...	...	135,968
Electricity generated (a) For own use	K.W.H.	32,901,006	...
(b) For sale	K.W.H.	4,091,994	25,860

Table 28 - POWER EQUIPMENT INSTALLATION, 1940

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	5	76	5	90
Diesel engines	32	1,472	2	96
Gasoline, gas and oil engines, other than Diesel engines	70	1,389	8	56
Hydraulic turbines or water wheels	10	15,415	1	3
Electric motors - (a) Operated by purchased power	1	3	...	...
TOTAL	118	18,355	16	245
(b) Operated by power generated by the establishment	270	14,596	38	3,848
Stationary boilers	4	46	...	...

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 1940 totalled 428 compared with 455 in 1939; 80 in 1929 and 65 in 1923. During the year under review, there were 438 properties in operation compared with 474 in 1939; in 1940, 278 mines reported production as against 252 in 1939 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 $178,790,485 in 1940 compared with $160,014,172 in 1939. Of the 1940 total, $122,675,051 were contributed by mines in Ontario, $29,003,738 by mines in Quebec, and $20,413,118 by the gold mines of British Columbia.

Employees in the lode gold mining industry totalled 31,405 compared with 30,622 in 1939 and 5,524 in 1923. Salaries and wages paid increased from a total of $53,206,225 in 1939 to $55,205,096 in 1940 and fuel and purchased electricity consumed by the industry during 1940 amounted to $8,147,304 while the cost of explosives, drill steel and other process supplies used in the same period amounted to $20,751,201.

Dividends paid during 1940, as computed from actual returns made by the lode gold mining industry, totalled $39,431,890.

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NOVA SCOTIA GOLD MINING INDUSTRY, 1940

(J. P. Messervey, Inspector of Metal Mines & Quarries,
Nova Scotia Department of Mines)

The Rehabilitation Project commenced last year in the Fifteen Mile Stream Gold District was continued throughout the year 1940. This project was carried on jointly by the Department of Labor for Nova Scotia and the Federal Department of Labor to rehabilitate coal miners from the Thorburn area of Pictou County. All surface installations were completed early in the year and fairly extensive development work was carried out on the 90 foot level from the McLean shaft. This work along with the usual surface operations, including milling gave instruction and training to 140 men. Near the end of the year, straightening of the McLean shaft and sinking of the shaft to the 200 foot level was baing carried out. Exploration work on the 200 foot level is expected to commence early in February.

The Mine Apprentice Project carried on at Chester Basin for about three years was closed during the winter of 1940. The war situation definitely changed the necessity for training youths in the art of hard rock mining. The Project under normal conditions more than proved its worth and successfully trained hundreds of young men who were able to find immediate employment in the industry after completing thair training.

Guysboro Mines Limited continued another year of successful operations at Goldenville. Underground developments were confined to the 400, 500 and 600 foot levels. The establishment of a sorting and crushing station between the 500 and 600 foot levels underground was completed about the end of the year replacing the old plant on the surface. Final touches to the buildings on the surface were also completed.

At Goldboro, Seal Harbor Gold Mines Limited, continued mining and milling operations at the rate of 250 tons per day. The main inclined winze was sunk for a length of 300 feet from the 550 foot level to the 625 foot and 700 foot levels. Development work will be carried out on these levels during 1941 along with continued sinking of the winze to lower levels.

Also at Goldboro, the Victoria Gold Mines Limited commenced work on the Victoria mine during the latter part of the year. Mining equipment buildings were erected on the surface and treatment of ore in the ten stamp mill of the Seal Harbor Gold Mine was begun in December.

The Consolidated Mining and Smelting Company carried on another year of successful operations at Caribou Mines. Stoping operations were confined to ore above the 500 foot level. A new ore body of extensive proportions was discovered and partially developed during the year.

Killag Gold Mines Limited carried on underground operations in the Killag Gold District for nine months of the year.

Avon Gold Mines Limited at Oldham carried out their original program and deepened the main inclined winze from the 675 foot level to the 925 foot level. Lateral development on the 550, 675, 800 and 925 foot levels was carried out.

Queens Mines Limited who commenced work in the Molega Gold District late in 1939 continued steady operations throughout the year. Original operations were carried out by a steam plant but this was supplanted by hydro electric power which was brought into the district last spring. Underground developments have been carried out on the 200 foot level and an initial ball mill unit of 15 tons capacity was installed during the summer.

L. H. Douglas continued with small scale operations at Whiteburn during the year. This operation has carried on steadily for the past four years.

Interest in the development of the gold fields of the province has increased considerably.

NEW BRUNSWICK

(New Brunswick Department of Lands and Mines)

Gold prospects in Victoria County located on a road some fifteen miles from Wapske, and others on the Wapskehegan about three miles above the mouth of Sadler Brook were examined. The bed rock is well exposed by shallow pits. It consists of pinkish rhyolite with disseminated specks of pyrite, and of greenish diabase with specks and small vugs of pyrite. Four samples taken carried gold in quantities varying from 0.005 to 0.01 ounces per ton, and seven carried silver in quantities varying from 0.02 ounces to 0.06 ounces per ton. In most instances the samples represent large volumes of rock but the values were so low that further work was not encouraged.

THE GOLD INDUSTRY IN QUEBEC IN 1940

(A. O. Dufresne, Deputy Minister)

The province of Quebec still holds second place among the provinces of the Dominion with a gold production (shipments) valued at $39,169,361 from 1,017,586 ounces for the year 1940. This is an increase over the previous year of close to 7% weight, and 14% in value.

A total of 29 regular mines contributed to this production, all of which are located in that region extending 100 miles westward of Larder Lake to the Bell River. Of these mines, eleven produced over a million dollars in gold and six others were within 50% of that mark. In order of importance they are Noranda, Lamaque, East Malartic, Beattie, Sigma, Perron, Siscoe, Malartic Goldfields, Sullivan, Canadian Malartic, O'Brien, Powell-Rouyn, Belleterre, Sladen Malartic, Stadacona, Cournor and Wood Cadillac.

There are two main types of ores out of which gold is extracted. These are the "straight gold ores" and the "complex sulphide ore bodies". In the first type the gold is found in quartz or highly silicified gangue, and in the second it occurs in replacement lenses of iron, copper and zinc sulphides, out of which copper and zinc are also produced. The percentage of gold derived from deposits of the first type represents 74% of the total in 1940 against 72% in the previous year.

Staking of claims fell off about 40% from 1939 when the number of claims recorded totalled 8,781. In 1938 the number was 11,320 and during the record year of 1937 it was 18,641.

The Amm, Mooshla and Arntfield ceased producing during 1940, while Pandora and Senator-Rouyn registered their first production of bullion. However, in the case of Arntfield, the halt in production was only temporary, and the mill treated the Senator-Rouyn ore. (At May, 1941 Arntfield had resumed milling its own ore while Senator-Rouyn completed construction of a mill on its property).

ROUYN AREA - Aldermac, Noranda and Waite Amulet, (as also Normetal in the Desmeloizes Area) are the only gold producers working on complex sulphide ores. At Arntfield, from October 12th to the end of the year the mill was operated on a lease arrangement for the treatment of Senator-Rouyn ore, while development underground was pushed in a search for new ore bodies. Francoeur milled an average of 180 tons during the year.

Underground development of No. 8 zone was carried out from the second level of the main zone. The new zone lies 800 feet North and had been tested in 1939 by diamond drilling. The McWatters mine increased the tonnage treated by about 30% for a daily average of 120 tons. A reduction in grade has resulted in a correspondingly longer life expectancy. At Powell-Rouyn No. 2 shaft was completed and reached a depth of 1,725 feet. At 1,900 feet south-east of it, No. 3 shaft was commenced with the object of mining a large body of low-grade siliceous ore. A 450 ton treatment plan was constructed and put in operation during September. Senator-Rouyn entered the class of gold producers; the ore was shipped to the Arntfield mill while construction of its own mill and plant additions were in progress. The Senator-Rouyn mill was in operation as scheduled in the latter part of April, 1941. The property of Stadacona-Rouyn continued operations during the year under a receivership. An average of 400 tons of ore were milled during the year.

DUPARQUET AREA - The Beattie mine is still the only producer in this area. The milling rate was maintained at 1,700 tons per day.

BOUSQUET-CADILLAC AREA - During the first six months of the year, 4,901 tons of high grade ore were shipped from the Mooshla to the Noranda Smelter. The Amm mine ceased to operate about July, but the mill was continued in operation by Pandora-Cadillac; its ore being trucked from the No. 2 and No. 3 shaft areas. Central Cadillac also used motor transport for its ore, and 59,400 tons were thus sent to the Thompson Cadillac mill for treatment. In addition, 2,723 tons of Kewagama ore accumulated on surface from past development work were also hauled to the Thompson mill as a result of an arrangement between Central and Kewagama. The mill continued to operate normally at Lapa Cadillac with an average daily tonnage of 265 tons. At the O'Brien milling averaged 185 tons per day. Underground development is to be carried below the 2,000 foot level by an internal shaft. 90% of the mill feed at the Wood Cadillac came from the magnetite-jasper orebody; a total of 76,745 tons of ore were treated during the year.

MUD LAKE AREA - The only producer in this area was Belleterre, a subsidiary of McIntyre Porcupine Gold Mines Ltd. During the year 88,281 tons of gold ore were milled; the mill capacity having been increased from 200 to 300 tons per day.

MALARTIC AREA - A daily average of about 750 tons were milled at Canadian Malartic. This constitutes an increase over the 1939 average of 675 tons. Improved position in ore reserves will permit a plant capacity of 1,000 tons per day. At the East Malartic an average milling rate of 1,483 tons was maintained as against 969 tons per day in the previous year. Ore reserves are estimated at close to 2,500,000 tons grading $6.45 in gold. The mill capacity at Malartic Goldfields was increased from 300 to 600 tons and it is expected that minor additions will bring it up to 1,000. For the year 1940 a total of 150,201 tons of gold ore were treated for a recovery of 53,942 ounces. Sladen Malartic milled an average of 650 tons of ore per day; underground development was carried out from the 350 foot level into National Malartic ground where 4,357 tons of development ore were taken out and treated in the Sladen mill.

DUBUISSON-BOURLAMAQUE AREA - Siscoe hoisted an average of 640 tons of ore per day out of which about 110 tons were sorted out and discarded as waste. A policy of outside exploration was carried out during the year and it is reported that forty-five prospects were examined. At Sullivan milling was maintained at a rate of 540 tons per day. An average of 1,218 tons of ore were treated daily at the Lamaque mine; No. 2 shaft was further deepened in April and at the year's end had reached a depth of 2,816 feet. The new hoist equipment at No. 2 shaft of Sigma was completed in the latter part of the year, and will be capable of handling over 1,000 tons to a depth of 3,000 feet. Milling operations during the year averaged 765 tons per day.

PASCALIS-LOUVICOURT AREA - During the year Perron deepened its No. 5 shaft another 800 feet, down six new stations to the 1,875 foot level. The daily milling rate averaged 385 tons. At the Cournor the mill treated 200 tons of ore per day. About two-thirds of this ore came from the adjoining Beaufor workings.

There was a good deal of activity in the field of exploration and development in practically all localities of Western Quebec. Several properties were examined under options or similar arrangements by Sullivan, Teck Exploration, Siscoe, Anglo Huronian, Inspiration, Toburn, Kirkland Lake, Howey, Consolidated Mining & Smelting, McIntyre and many others. Underground development was carried out at the Mic Mac, West Malartic, Central Mining, Kiena, Pascalis. At the Flordin in Desjardins Township work was done on the 200 and 350 foot levels, but operations were suspended in December. Drifting on the 200 foot level at Senore, next to the Perron mine, opened up four ore showings. Work was suspended in July, however. Underground lateral work and diamond drilling was reported at Lacoma until the month of June when operations were halted.

GOLD MINES OF ONTARIO - 1940

(Maurice Tremblay - Ontario Department of Mines)

Gold Mines of Southeastern Ontario - The spurt of activity in the gold mining areas of southeastern Ontario which was manifested by the production of one gold mine and development work at two other properties in 1939, died down in 1940. At the Addington mine of Consolidated Mining and Smelting Company, the old mill was dismantled and pulled down. The same mother company which had operated the Cordova mine decided to shut down and abandon the property on July 30, 1940. This property milled 26,526 tons of ore, 2,071 of which came from surface dumps. The Cordova mill equipment moved to Yellowknife in the Northwest Territories. Steady operations on a small scale were carried on throughout the year by the Mayboro Milling Company which developed a property which was formerly part of the old Diamond mine. The main shaft was deepened 50 feet to a total depth of 156 feet and a second level was established at a vertical depth of 135 feet. The mill treated 160 tons of ore in November and December.

Gold Mines of Larder Lake Area - In this mining area which starts at the Quebec boundary and extends as far west as the Kirkland Lake area proper, activity centered at the three producing mines, Kerr Addison, Chesterville and Omega. Some development work was done at Cheminis Gold Mines Limited, but operations were suspended in August, 1940. Additions to the steel shop, electric shop and heating plant were made at the Kerr Addison Mines Limited, and a new steel and tile hoist house was built for the new 10-foot Nordberg hoist for the cage and skip assemblies. The mill capacity was increased in the latter part of the year in preparation for an eventual daily tonnage of 1,800 tons. In 1940 the lowest level under development was at 1,450 feet. Average mill tonnage at Kerr Addison was 1,221.6 tons. Chesterville Larder Lake Gold Mining Company erected a new tile and concrete hoist house for the C.I.R. double-drum 4" x 8" hoist acquired from Sylvanite Gold Mines. The mill and steel shop were enlarged. A new steel headframe was under construction at the end of the year and the average mill tonnage reached 600 tons per day.

Gold Mines of Kirkland Lake Belt - The Kirkland Lake area proper embraces Teck and Lebel Townships and parts of the Townships in the east, north and west. For convenience, adjoining areas in the district of Timiskaming (exclusive of the Larder Lake and Matachewan areas) are grouped together under the designation Kirkland Lake "Belt". The number 2 shaft at Macassa Mines Limited was sunk 1,195 feet to complete it to 4,070-foot depth, and stations were established at 3,000, 3,350 and thereafter at 125-foot intervals to 4,000 feet. The number 1 winze was sunk 450 feet to the 4,310 horizon and levels were established at 3,875, 4,000, 4,125, and 4,250 feet. The number 2 shaft is now connected to the main workings on the 3,000, 3,350, 3,475, 3,600 and 3,725 levels. Three residences and enlargements of the steel shops plus the construction of an iron and steel warehouse were added to the buildings already erected at the property. The lowest stoping level was at 3,725 feet. During 1940 the cross-cut from No. 1 winze on the 2,600-foot level was driven under the No. 2 main shaft at Kirkland Lake Gold. The shaft was raised to connect with the former sump below 2,475 feet and 45-foot sump was sunk below the 2,600-foot level where ore-pockets were installed. An ore-pass was also raised to the 2,475-foot level. In the No. 2 main shaft combination cages and skips were installed. Mill tonnage was maintained at 400 tons per day from the middle of the summer to the end of the year. There was nothing outstanding at Teck-Hughes Gold Mines, Limited. The mill treated 800 tons per day. At the Lake Shore Mine sinking operations at the No. 6 shaft were temporarily halted 50 feet below the 4,700-foot level. No. 4 shaft was sunk 1,434 feet to the 5,760 horizon and levels were established at 125-foot intervals from the 5,200-foot level to the 5,700-foot level. Sinking is continuing in 1941. A double-deck cage was installed in the fourth compartment of No. 5 winze, in balance with the counter weight in the manway at the Wright-Hargreaves mine. The hoist for the winze is on the 3,900-foot level. The fourth compartment in question was formerly a ventilation compartment. Development was spread over all levels except nine between the 200-foot level and the 6,300-foot level. The mill averaged 1,210 tons per day during the year. A new hoist with a capacity of 28,000 pounds and with a rope speed of 1,560 feet per minute equipped fully with safety devices was installed at the Sylvanite mine. Work was continued during the year on the No. 5 winze which is collared at the 3,150 level. A new 3,300 V. power cable was installed from surface down No. 2 shaft to the 3,150 level and to the No. 5 winze. It is expected that the winze will be sunk continuously to the 5,150 level. The mill treated an average of 580 tons per day during 1940 which constitutes an increase of 145 tons per day over the comparable period of 1939. After the sub-shaft was sunk 6,336 feet during 1940, levels were established at 125-foot intervals from the 1,975-foot level to the 2,475-foot level at the Toburn Gold Mine. A double-drum, 10,000 pound pull hoist was installed on the 1,080 level to serve the sub-shaft. A new steel headframe was erected over the main shaft and a new hoist room was built. The Company also purchased a new hoist similar to the winze hoist and a new time office and warehouse was erected. The mill treated an average of 163 tons per day over the year. Toburn also carried out some exploration at Federal Kirkland Mining Co. from their own workings. At the Amalgamated Kirkland Mines, Limited, property (formerly Kirkland Hunton Gold Mines) it was expected that the underground drive from the Macassa mine would reach the property by the end of 1941. Macassa was also driving underground towards the Casakirk Gold Mines Ltd. property. Surface exploration was done at the Miles Martin Kirkland Gold Mines under the direction of Kirkland Hudson Bay Gold Mines Ltd. During 1940 the No. 2 winze at Bidgood Kirkland Gold Mines, Limited, was sunk 174 feet and levels were established at 1,900 feet and 20-25 feet horizons. Several highgrade ore bodies were worked on the 900-foot horizon of the

No. 2 workings after the winze there had been sunk 100 feet. The section in question is now connected with the 1,025-foot level. Average daily tonnage milled during the year was 138 tons. At the Upper Canada Mines' property where the average milling rate for the year was 183 tons per day, the shaft was deepened 252 feet and levels were established at 875 feet and 1,000 feet. Brock Gold Mines was also active during the period under review. A 3-compartment shaft was sunk 220 feet and a level was established at the 200-foot horizon. Prior to suspension of operations at the Anoki Gold Mines, the shaft at that property was deepened 254 feet to a depth of 754 feet and levels were established at 600 feet and 735 feet. There was very little development at the Omega Gold Mines, Limited property and outside of the installation of mill ventilation equipment, there was little new to report. The mill treated on the average 472 tons of ore per day. Some surface work only was done at Raven River Mines, Limited (Laguerre Gold Mines, Limited). Wolfe Lake Gold Mines, Limited, which is a reorganization of Lakeland Gold Mines, carried on minor operations. The No. 2 shaft was dewatered and sampled. No work was being done at the end of the year. Golden Gate Mining Company in the Goldthorpe-Swastika Section sunk its No. 2 shaft 349 feet and levels were established at 725, 850, and 975 feet. Mining of a flat vein on the Crescent Kirkland Gold Mines' property which was acquired by Golden Gate is being carried on through an adit. The mill averaged 70 tons per day throughout the year. Yama Gold Mines confined its developments to two levels, one at 375 feet and the other at 500 feet. These levels were established after the shaft had been deepened to the 520-foot horizon. Yama was the only active property in the Boston Creek Section.

Gold Mines of Porcupine Belt - Aunor Gold Mines, Limited shipped bullion for the first time in January, 1940. During the balance of the year the average tonnage milled was 363 tons. Development work was inaugurated at the Bonetal Gold Mines, Limited. This Company had been incorporated on November 10, 1936, sinking of a three-compartment shaft was commenced and a temporary mining plant was installed. A modern mining plant was later assembled and by the end of the year the plant installation was nearing completion. Broulan Porcupine Mines, Limited, which had forwarded ore for treatment to the Old Mace mill completed the erection of a new mill during 1940. The Mace mill is now idle for the first time in many years. Activity at the Buffalo Ankerite Gold Mines, Limited was transferred from the No. 2 shaft to the No. 5 shaft upon the completion of a new crushing plant underground and grinding on the surface. An excellent miners' change house and a central heating plant was also erected in the vicinity of No. 5 shaft. The Company also completed a connection between No. 5 shaft and the deepest workings of the older part of the mine. This connection has been of great interest to mining men locally as well as to visitors from foreign mining fields because of the nature of the ground traversed and the methods used to accomplish it. The most difficult ground was serpentine and the trouble resulted from the swelling of the ground. In timbering the combinations of huge timber and steel beams were not sufficient to keep the cross cut open. This was finally accomplished by using steel rings covered with concrete reinforced with 30" track rails. The steel rings had to be kept close to the face at all times. The rails outside the rings were used in short lengths. These were inserted in holes dug around the outside of the face in such a way as to give a lap joint at each ring. Another new addition to the list of gold producers in the Porcupine district, Faymar Porcupine Gold Mines, Limited, turned over its new mill at the beginning of April. This Company treated an average of 180 tons of ore from its mine workings plus an additional 50 tons from the adjoining property of Nakhodas Mining Company, Limited. The first concrete headframe ever to be used at a Canadian mine was erected during 1940 at the Hollinger Consolidated Gold Mines, Limited. This headframe is unique both as to design and as to its enormous size. It was expected to be put into operation about April or May of 1941. This shaft would then become the main ore shaft of this great mine. The Ross mine which is operated by Hollinger Consolidated Gold Mines, Limited, saw some improvement during the year. Late in 1940 a new and larger headframe was under construction. A community hall and a curling rink for the benefit of the employees was also built. Hoyle Gold Mines, Limited, completed initial development and decided to build a 500-ton mill, the erection of which was completed just after the end of the year. Nakhodas Mining Company, Limited acquired a single claim in Tisdale Township in 1940. Years ago a shaft was sunk on this claim to a depth of 229 feet but no levels were opened. Installation of a plant was commenced in May and in July ore shipments were made to the Faymar Porcupine Mine. During the latter part of the year, the Nakhodas mined about 300 tons of ore weekly. Added attention was given to exploration within porphyry masses at the McIntyre Porcupine Mines, Limited and from 4,500 feet of drifting was developed 100 feet of ore averaging 0.29 ounces over drift width. It must be remembered that prior to 1939 the Company had never found any worthwhile ore deposits in the porphyry masses on the property. Development at the Pamour Porcupine Mines, Limited, property in 1940 consisted of drifting east on the 800, 1,000, 1,200, 1,400 and 1,600-foot levels and west on the 400, 600 and 1,400-foot levels. A curling rink was built at this mine for the use of employees of the mine as well as those of the adjacent Hallnor mine. Hallnor Mines, Limited, completed 35,273 feet of diamond-drilling during 1940. During the period under review, raising was done on the 1st, 2nd, 5th, 6th, 7th and 8th levels. The ore pass raise was completed to the skip-loading pocket between the 8th and 9th levels. Grizzlies and control shutes were installed on the 5th, 6th, 7th and 8th levels. All diamond-drilling was done underground with 289 holes which gave the total length mentioned earlier. Following the loss by fire of the old mining plant, Jodela Gold Mines, Limited, installed a new mining plant and replaced the former headframe by a much larger structure. Evidence of the tremendous growth of Porcupine over recent years is indicated by labour statistics. The increase of employment in the mines in 1940 was 6.7 per cent over the comparable figures for 1939. The increase over the number employed in 1935 is over 60 per cent. The increase in tonnage milled in 1940 over that of 1935 was 51 per cent.

Gold Mines of Matachewan and West Shiningtree Areas - In the Elk Lake, Gowganda, Tyrrell Section, the main shaft at Tyranite Mines, Limited was sunk 310 feet to the 853-foot horizon and levels were established at 675 and 825 feet. Additions were made to the mill and compressor house. Average mill tonnage was 218 tons per day. The No. 2 shaft (winze) at Young-Davidson was sunk 206 feet to the 1,109-foot horizon and a level was established at 1,063-foot horizon. The main shaft was deepened 135 feet and the fifth level established at the 1,060-foot horizon. The mill treated an average of 1,014 tons per day. A tunnel was driven to divert Davidson Creek. Matachewan Consolidated treated an average of 497 tons per day in its mill. Some cross cutting was done on the 215-foot level of the Arbade Gold Mines, Limited which was in operation from January 1 to April 26.

Gold Mines of Sudbury and Nipissing Districts - The mine and the mill of New Golden Rose were operated throughout the year. Stoping was principally confined to the 4th level. A 2-compartment winze was sunk from the 5th level to an inclined depth of 398 feet, and stations were cut for the 6th and 7th levels at vertical intervals of 125 feet. Development work at the Jerome Gold Mine was carried on throughout the year on the 200, 350 and 500-foot levels. Preparations were made for the construction of a 500-ton mill during 1941.

Gold Mines of Algoma District - At the Cline Lake Gold mine shrinkage stopes were mined on the 125, 250, 400 and 500-foot levels. The shaft was sunk 675 feet to a total depth of 1,196 feet and levels were established at 725, 875, 1,025 and 1,175 feet. Development work was carried on at the Maginot Gold Mines (Algoma Summit) from January until June. All work was done on the 2nd level. The mill was not operating.

Thunder Bay District - Tombill Gold Mines, Limited continued to produce at the rate of 100 tons daily during the year. An exploration drift was being driven to the north of the main drift on the 1st level. Towards the end of the year MacLeod-Cockshutt continued to produce at the rate of roughly 670 tons daily from which 150 tons of concentrates were sent to the roasting plant. Erection of the plant was begun late in 1939 and the first roasting unit capable of handling 50 tons daily went into service in the middle of February. A second and similar unit was inaugurated in March and a third on June 15th. The mining method employed at MacLeod-Cockshutt is horizontal cut-and-fill and the bulk of the ore has been obtained from the north ore body. Exploration by diamond-drilling and drifting on the 5th level to explore the south ore zone was very fruitful and drifting west on the 3rd and 5th levels towards the old No. 1 shaft met with an unusual success. This particular ore can be treated directly by cyanide without roasting. At the end of the year both No. 1 and No. 2 shafts were being deepened. Magnet Consolidated Gold Mines, Limited added a cyanide unit to the flotation-amalgamation mill which went into operation on July 2. A secondary crushing plant was also added. Shaft sinking below the 780-foot horizon commenced in December, 1939 was completed to 1,115 feet by March 1, 1940, with two new levels developed at 930 and 1,010 feet. Little Long Lac Gold Mines, Limited, increased their daily production from 300 tons at the end of 1939 to 315 tons in 1940. Mining was carried on in 13 stopes. It was proposed to sink a winze to mine the west ore below the 2,200-foot level. The winze is located some 1,500 feet west of the main shaft. Mining an old ore section in the south vein considered to be too low-grade to be worked at a profit was resumed on the 200-foot level. Jellicoe Mines (1939) Limited, operated part of the year to recover the remainder of a small high-grade ore body, the profits being used to carry out additional exploration by diamond-drilling and lateral development. There was little success in this endeavour and all work was definitely suspended on August 9. The ore was treated by the Magnet and latterly by the Bankfield mill. A new hoist was installed during June to service the No. 2 shaft at Hard Rock Gold Mines. This property was treating 350 tons of sorted ore daily at the end of the year. The roasting plant handles 80 tons of concentrates per day. Development work was carried on outside the north ore zone which has supplied the bulk of the ore to date. The No. 2 winze located some 1,100 feet northwest of No. 2 shaft was sunk below the 475 level and was completed by the end of September. New levels were established at the 625 and 775 horizons. Bankfield Consolidated Mines, Limited increased its tonnage from 100 to 120 tons up to May and again to 135 tons by the end of the year. Mining was carried on by shrinkage methods on one stope on the 1,025-foot level and one on the 150-foot level. The surface pillar of 1,010-foot stope was removed. Operations on all other levels were confined to drawing off broken muck. The winze was deepened early in the year below the 1,025-foot level to 1,275 feet to open up new levels at 1,150 and 1,275 feet and drifting towards the Tombill boundary followed in the hope that the extension of the Tombill structure would make ore on the Bankfield property. This was not successful. In the Beardmore and Sturgeon areas of the Thunder Bay District, Leitch Gold Mines, Limited treated an average of 85 tons of ore daily. In July sinking below the 1,025-foot level was inaugurated with an objective of 1,650 feet. The sinking was completed in December. The shaft at the Northern Empire Mines Company, Limited was deepened from April 16 to the end of the year. Ore was obtained by resuming cut-and-fill methods. Other development at this property consisted of a drift on the 1,700-foot level which is being driven under contract for the Spooner Gold Mines. It was planned to do some 2,000 feet of lateral work at this latter property. Northern Empire treated an average of 185 tons daily. Development was carried out to the east of the shaft on the property of Sand River Gold Mining Company Limited. A narrow length of ore was found and was reported to be better than .61 ounces. Subsequently the same ore which had been found on the 1,150-foot level was looked for on the 900-foot level. This ore is somewhat of especial importance as all ore mined to date was found west of the shaft

below the 650-foot level. Leitch Gold Mine was in charge of surface exploration at the Halport Gold Mines, Limited property. From 8 to 10 men worked between March and September and 5,000 feet of diamond-drilling was completed. Three new levels were established at Sturgeon River Gold Mines, Limited after the shaft had been deepened to 1,775 feet. The mine operated continuously during the year and treated an average of 75 tons of ore daily. In the Sturgeon and Savant Lake Areas, St. Anthony Gold Mines produced throughout the year at an increased rate of 170 tons daily. The shortage of power was relieved somewhat by the installation of a new Diesel power unit in December, 1939. A 2-compartment vertical winze was completed to 262 feet by March 20. Two new levels were established at 875 and 1,000 feet. Mining was carried on at the north end of old stopes on all levels above the 750, and these consisted of salvage operations. Wide interest was aroused over a new gold discovery in Poisson and Jutten Townships in the Savant Lake area on the west side of Savant Lake which is about 20 miles north of the Canadian National station, Savant Lake. Gold was reported in sediments late in September by prospectors of the Northern Canada Mines, Limited. The greenstones of this area had received some attention years before, but nothing of note had ever been discovered. Many prominent companies were soon in this field. About 400 claims were staked and recorded but in 1940 little thorough prospecting was done. There is no known main break but the general strike is east of north. A number of small free gold showings have been found on the stakings along the west shore of the south half of Savant Lake.

Gold Mines of Patricia Portion of Kenora District - Efforts to locate new ore at Sachigo River failed in 1940. The mill treated an average of 45 tons of sorted ore daily. The shaft was completed to 840 feet by January and again deepened to 1,130 feet with levels established at 800,950 and 1,100 feet. Development followed on the new levels with little success and plans were to mine and mill the remaining ore and close the property. It was shown earlier that work on the 800-foot level indicated the ore to be cut between the 650 and 800-foot levels. Berens River Mines, Limited, in the Favourable Lake Area, treated an average of 225 tons of ore daily which was obtained from shrinkage stopes on all levels down to the 500-foot horizon. Ore-passes and a loading pocket below the 375-foot level are used to handle ore from levels above. The shaft was deepened below the 500-foot level to 972 feet and three new levels were established. A loading pocket was installed below the 800-foot level and development on an ore pass system to handle ore below the 375-foot level was in progress. Workmen's and staff houses were built during the year as well as an 8-apartment house and a residence for the manager. Less than one year after the mill was completed Cochenour-Willans Gold Mines, Limited, in the Red Lake Area, paid an initial dividend. The mill treated an average of 150 tons of ore obtained from open stopes on all three levels. Flotation units have been added to the mill to treat the tailings from which three to four tons of concentrates are obtained each day. These are then shipped to the smelter during the summer. The concentrates have a value of about $8,000 per month. Operations at the Gold Eagle property were continuous throughout the year. Ore was obtained from the removal of the 125-foot level floor and from new stopes to the east of the old workings as well as from old pillars left in worked-out stopes. Exploration by diamond-drilling and lateral work with the view to picking up Gold Eagle or McKenzie shearings at 850 and 1,000 feet, met with little success. The new levels had been opened after the winze had been deepened to 1,056 feet. In September, 1940, Gold Frontier Mines, Limited, successor to Frontier Red Lake Gold Mines, Limited, sent a crew of men to dewater the mine which is located one mile east of Pipestone Bay at the west end of Red Lake. It was expected that some development work would be carried on at the two levels which had been worked in 1936. Hasaga Gold Mines, after having pushed development on new levels, was milling at the rate of 350 tons of ore by November. Development work at the new No. 2 operation, also known as the Starratt-Olsen property, was continued until March 31st when operations ceased. The mine was idle at the end of the year. Howey Gold Mines, Limited, treated 1,250 tons of sorted ore daily from 1,500 tons of hoisted ore. This came chiefly from the stopes on the 1,350-foot level. Removal of the surface pillar was completed and the only other mining centered around a new ore section east of the old workings between the 1,315 and 1,000-foot level. By the end of 1940 all ore had been mined from the 200-foot level to the surface at Madsen Red Lake Gold Mines, Limited. Shaft sinking was completed below the 500-foot level on January 29, following which new levels were established at 650 and 800-foot horizons. Sinking was again resumed in August with a proposed depth of 1,305 feet. At the end of the year a new hoist and headframe were being installed. McKenzie Red Lake Gold Mines, Limited, continued production throughout the year at a daily average tonnage of slightly more than 200 tons. Mining was carried on by open stope methods on all levels between 450 and 750 feet. McKenzie also directed and financed McMarmac Gold Mines, Ltd. to production in 1940. Exploration by diamond-drilling and development at the McKenzie property resulted in the outlining of ore on all levels up to the 450-foot level. The deepest work was done on the 1,050-foot level. New possibilities for the property were also indicated by discovery of new ore about 1,000 feet north and east of the shaft on the 650, 850 and 1,050-foot levels. Following the deepening of the shaft to 325 feet, McMarmac Red Lake Gold Mines, Limited established a new level at 300 feet by the end of 1939. Development was carried on on both the 160 and 300-foot levels and by September sufficient ore had been indicated to warrant the installation of a 75-ton mill. The shaft was deepened further to establish a new level at 450 feet during mill erection and installation of equipment. The mill went into production in October and the flow-sheet includes flotation, amalgamation and cyanidation. In the Uchi Lake area, Uchi Gold Mines added flotation and re-grind units as well as a sorting plant to the mill. Mining was carried on by shrinkage stoping on all levels down to the 600-foot level. Shaft sinking below the 600-foot level at the No. 2 shaft was completed to 1,170 feet. During the third week in August, the capitalization was increased from 3 to 5 million shares in order to take over and operate adjoining Hammell, Hanalda and Jalda properties whereby the

tonnage could be increased to 1,000 tons daily. Development was carried on at the Hanalda and Jalda properties. Following the merger with Uchi Gold Mines, Limited, Hanalda and Jalda workings were dewatered starting September 30 and the mines prepared for production. By the year-end, the Hanalda was shipping 100 tons to the Uchi mill by trucks. Uchi also obtained an option on the Grassett property operated by Consolidated Mining & Smelting some years ago. Uchi dewatered the shaft at this property and installed a new shaft collar. The Hanalda is known as Uchi No. 3 operation, the Jalda, No. 4, and the Grassett, No. 5. In the Woman Lake area, J. M. Consolidated Gold Mines, Limited, operated their mill at 100 tons daily until the end of February when ore reserves were exhausted. Exploration by diamond drilling followed on the 600-foot level with little success. All work was definitely suspended on April 24. In the Birch Lake area, Jason Mines, Limited, successor to Argosy, renovated the old mill and commenced operations on June 16. The first brick was poured on July 13. Hydro power from the Ear Falls-Uchi line was delivered to the property early in April. No. 1 shaft was deepened from 404 feet to 530 feet and a fourth level opened at 510 feet. June saw the start of dewatering at the No. 2 or Argosy workings. Some 125 tons of ore are milled daily,of which 70 tons are obtained from the stopes on the 2nd and 3rd levels of No. 1 shaft and trucked to the mill. The balance is obtained from No. 2 shaft stopes on the 2nd and 3rd levels.

Pickle Crow Area - In the Pickle Crow Area, work at the Albany River property was concentrated on the 625-foot level and consisted of exploration by diamond-drilling and drifting to the west towards the east drive of the Pickle Crow Gold Mines' 750-foot level. Production at the Central Patricia Gold mine came chiefly from the levels between the 750 and 1,450-foot horizons. The mill treated an average of 325 tons of sorted ore daily. An extension was made to the mill to provide for additional equipment and ore storage to increase the tonnage to 400 tons. The Springer or No. 2 operation, continued to truck ore to the mill at the rate of 50 tons per day until the end of May when all work was suspended and the mine allowed to flood. Another all steel headframe was erected at Pickle Crow Gold Mines, Limited, and the mill treated ore at the rate of 325 tons daily. Exploration to the east on the 750-foot level continued and by the end of the year considerable new high-grade ore was exposed. In September, shaft sinking was resumed below the 1,950-foot horizon with an ultimate objective of 3,000 feet.

Gold Mines of Kenora District - Kenricia Gold Mines, Limited produced at the rate of 100 tons daily until May 31 when operations ceased. The milling equipment was removed and the mill building dismantled and shipped to the Hoyle Gold mine in Porcupine. The compressors and hoist were sent to Little Long Lac. During March and April, Kenricia did some customs milling for the Sunbeam Kirkland Gold Mines. Kenwest Gold Mines, Limited was formed to operate the Big Master Consolidated Gold Mines property for Selby Lake Gold Mines who had an option on the Big Master. On July 23 shareholders of the Big Master company agreed to surrender their charter and transfer their assets to the new company. Owing to low water, it was necessary to build a new road 9 miles in length to connect with Wabigoon Lake to get supplies to the property. Slashing got under way in October and was completed to the 350-foot level after which sinking was started. Kenopo Mining and Milling Company Limited, operated spasmodically during the year and treated small lots of ore received from high-grading operations around Kenora. The ore came from the following properties: Eldiver, near Black Sturgeon Lake; White, near Hilly Lake six miles east of Kenora; Silverman, (Breakneck Mine) eight miles east of Kenora; and C. Alcock claims at High Lake, six miles south of the Trans-Canada Highway near the Manitoba boundary. Goldwood Gold Mines is the latest name for the Horseshoe or Kenland property at Regina Bay, fifty miles south of Kenora. Kenland sold the property to Goldwood Gold Mines for a stock consideration. On November 29, a lease was given to J. D. Shannon who checked samples on the 1st, 2nd and 3rd levels. No other work was in progress at the year end. Surface work was done at the White property and at the Silverman property by LaRae Exploration Company, Limited. The Eldiver property was worked for the last time in 1893 when operations were suspended as a result of a fire. A shaft was reported to have been sunk to a depth of 108 feet on a quartz vein at that time. In July, 1940 the shaft was dewatered and sampled after which more work was done for Pioneer Gold interests. Some 60 tons of ore were shipped to the Kenopo mill. Mining was suspended at Straw Lake Beach Gold Mines, Limited, September 16, 1939 and the mill was shut down, but early in 1940 the shaft with levels at 100, 300 and 425-foot depths was deepened from 425 to 600 feet and levels established at 465 and 575-foot depths. Sinking was resumed and the 700-foot level was opened. Milling was resumed on September 17 at about 60 tons daily. Wendigo Gold Mines, Limited paid its first dividend on December 1st after having produced throughout the year just over 100 tons of ore per day. At the end of the year a winze below the 1,100-foot level was being considered.

Gold Mines of Rainy River District - During 1940 two former gold operations were reopened, one of which, the Upper Seine Gold Mine,went into production again while the second, the Orelia Gold Mines, Limited, working in conjunction with the lower Seine Mining Company, Limited, and Minerals Milling, Limited, just failed to make it.

MANITOBA GOLD INDUSTRY, 1939
(Geo. E. Cole, Director of Mines)

The production of gold in Manitoba during 1940 totalled 152,375 ounces as compared with 180,875 ounces for 1939, the decrease being accounted for by operations being discontinued at the Gurney and Laguna mines towards the end of 1939.

Gold was produced at eight gold-quartz properties and was also obtained in the treatment of base metal ores of the Flin Flon and Sherritt Gordon mines.

An important development at God's Lake was the commencement of the new No. 2 shaft located 8,000 feet west of the original No. 1 shaft. The decision to sink the new shaft was based on encouraging diamond drilling results. The tuff bed in which the vein system was encountered was at 860 feet instead of 1,100 feet as had been previously expected. Sinking operations were begun in June and the objective of 1,850 feet is expected to be reached in June, 1941. At the end of the year the shaft had passed the half-way mark.

San Antonio carried out the heaviest development campaign of its history during 1940. Early in the year a three-compartment winze was sunk 912 feet below the 10th level, opening up six new levels. In November it was decided to increase the mill capacity from 330 to 550 tons a day, following the disclosure of ore of major importance at depth. Construction will be undertaken some time in April, 1941 and the mill will probably be operating at its new capacity by early fall. During 1940, 36,745 ounces of gold were produced and ore reserves were very substantially increased.

Gunnar mine set a new record with a production of $666,872 from 51,992 tons compared with $662,010 from 49,036 tons in 1939. Plans are being made to deepen the shaft and open up two new levels at 1,875 feet and 2,000 feet.

Payment of dividends was continued by San Antonio, Gunnar and God's Lake during 1940.

In common with other provinces, there was a marked falling off of prospecting in Manitoba during 1940. In the southwestern part of the province some interest was shown in bog manganese deposits of recent origin, associated with shales of Cretaceous age. No large deposits of economic importance have as yet been discovered. In the Precambrian areas prospecting for gold and base metals continued in many widespread localities. Claims staked the previous year in the Last Hope Lake area were actively prospected by mining companies. Geological work was continued by the Dominion and the Provincial Governments during the year.

Owing to the difficulty of putting prospectors in the field and the opportunity for better employment of young men in industry, the Youth Training Scheme for training prospectors, which had been initiated successfully the previous year, was temporarily discontinued.

SASKATCHEWAN GOLD MINING INDUSTRY, 1940
(E. Swain, Supervisor of Mines)

In almost a decade gold mining in Saskatchewan has risen from nil to 103,751 ounces. The year marks the first time that gold production has exceeded 100,000 ounces. The advance in production represents an increase of 34.5 per cent over 1939 which was our last highest output. This increase is attributable to several factors, namely, one complete continuous year of operation of the "Box Mine" at Goldfields, which came into production about July 1, 1939; increased ore tonnage at the Hudson Bay Mining and Smelting Co. Limited mine at Flin Flon,which is due to the foresight of the management in improving the mine, mill and smelter as well as increasing the output of electrical energy; also the gold content of ore now being recovered is a little higher. Present values are expected to be recovered for some time to come. These are the principal factors contributing to the increase but other factors are the opening up of a prospect mine at Bootleg Lake by Henning Maloney Gold Mines Limited. This lake is some four miles southwest of Flin Flon; also the re-opening of the prospect mine on the west shore of Amisk Lake, formerly known as Monarch Gold Minors Syndicate Limited, by Pamon Gold Mines Limited. If satisfactory reserves of ore are ascertained, these companies will seriously consider putting in small mills. At the moment the ore recovered by both of these companies is being treated at the plant of the Hudson Bay Mining and Smelting Co. Limited, Flin Flon.

Placer gold output advanced a few ounces and has but little bearing on the total output. This gold is recovered from benches and bars in the North Saskatchewan River, when conditions are convenient to work such bars which move from point to point according to the vagaries of the stream.

The following prospect mines were idle:

Flin Flon Gold Mines Limited at Douglas Lake
Athona Mines (1937) Limited at Goldfields.

A considerable amount of geophysical prospecting and geological work was undertaken in the Sulphide Lake area some six miles north of Lac la Ronge, the results of which are not definitely known. One individual, however, has signified his intention of working his most promising discovery, with a view to shipping out high-grade gold ore for treatment during 1941.

The mining road from Prince Albert to Lac la Ronge remains uncompleted but it is hoped that the road will be continued in the immediate future. Upon completion the terminal of Lac la Ronge would provide an ideal point from which to prospect the country, some of which is thought to hold promise for discovery of useful metallics.

BRITISH COLUMBIA GOLD MINING INDUSTRY, 1940

(Philip B. Freeland, Chief Mining Engineer,
British Columbia Department of Mines)

In the Atlin Mining Division, the Polaris-Taku Mining Company, Tulsequah River, continued operations and a total of 80,364 tons of ore was treated, and the concentrates shipped to Tacoma smelter.

The Portland Canal Mining Division in 1940 contributed a total tonnage of 384,000 tons. The Big Missouri Mill treated 212,112 tons; the Silbak-Premier 171,504 tons. Lessees were active at the Dunwell property, and small shipments from several other properties were made.

The Surf Inlet Consolidated Gold Mines Ltd. continued operations all year, and 39,437 tons were treated and concentrates shipped to Tacoma smelter.

The small property operated previously by the McDames Lake Mining Co. in the Stikine area, was closed during 1940.

In the Omineca Mining Division, a number of properties were worked by individuals, and some under development by companies under option. Most of the shippers sent small tonnages to the Government Sampling Plant at Prince Rupert, and in turn the latter sent resulting products to the Tacoma smelter. Among the properties shipping were the Black Bull, D & N Group, Dome Mt., Duthie, Golden Eagle, Hazelton View, Hunter Basin, Hyland Basin and the Coronado. The total tonnage recorded as treated was 293 tons.

In the Kamloops area the Windpass was again worked by lessees. The Consolidated Nicola Goldfields Ltd. operated all the year and concentrates produced were shipped to Trail smelter. In the Vernon area the Kalamalka, Jumbo, and Monashee were operated intermittently. The main producers in the Osoyoos Division again were the Hedley Mascot, Nickel Plate (Kelowna Exploration Co.), Osoyoos Mines of Canada Ltd. and the Morning Star.

Other shippers were the Grandoro, King, Black Diamond, Gold Standard, Koh-i-Noor, Lucky Strike, Queen Mary, Silver King, Silver Moon, Silver Ring, Summit, Grandview and Twin Lakes.

Greenwood Mining Division again had numerous properties in the shipping list, and the main ones were the Union, Yankee Boy, Dentonia, Providence, No. 7, Granby (Phoenix), Carmi, Brooklyn-Stemwinder and the Amandy.

The Copper Mountain mine operated by the Granby Mining, Smelting & Power Co. Ltd. continued throughout the year, and the Grasshopper also was a producer in the Similkameen area.

The Highland Surprise was the main producer in the Ainsworth Division. The Lardeau division had the Meridian, True Fissure and the Winslow as shippers.

In the Nelson area the main producers were the Arlington (Oscarson), Bayonne, Gold Belt, Kootenay Belle, Relief Arlington, Reno, Sheep Creek, Ymir, Yankee Girl, Ymir Con. and lessees thereof. The Alpine, Nugget Motherlode, California, Granite-Poorman, Spokane, Venango, Venus-Juno, Clubine-Comstock, Harriet and Wilcox also produced a substantial amount in the aggregate.

In the Trail division, the Midnight mine, Juno, I.X.L. and Velvet combined with lessees of Rossland properties to make the total.

The Vidette and the Grange Consolidated mine were the only two producers in the Clinton Division.

The W.W.W. mine owned by K. J. Robinson, the Thistle worked by lessees, and the Hesquiat combined to make the total from the Alberni Division on Vancouver Island.

The Clayoquot division again was one of the main producing areas, through the activity continuing in Zeballos camp. The shipping list included Central Zeballos (controlled by Reno Gold Mines Ltd.) Mount Zeballos, Privateer, Spud Valley, White Star, C. D. (formerly Rey Oro), and several smaller shippers.

The division will no doubt see several new shippers in 1941, the Muskateer, Buccaneer and Homeward reaching the stage when shipments may soon be commenced.

In the Lillooet division, the Bralorne again was the leading gold producer of the province and during the year milled 191,412 tons of ore. The Pioneer milled 77,585 tons. The Minto was operated by Messrs. Evans & Davidson on a lease from the Minto Gold Mines Ltd.

In the Nanaimo division several properties contributed to the total of 2,539 tons treated.

The New Westminster division with which is now included the former Yale division, contributed a small tonnage of gold ore to the Provincial total, from the Dawson and the Aufeas.

Britannia was the main contributor of gold in the Vancouver division; the Jagee and Silta which was operated by R. C. McCorkell.

GOLD MINING IN NORTHWEST TERRITORIES, 1940

(C. S. Lord, Geological Survey
Department of Mines & Resources)

All gold produced in Northwest Territories in 1940 came from Yellowknife Bay on Great Slave Lake. Nearly all of it came from Con, Rycon and Negus mines, and the amount produced was substantially greater than in 1939. A 4,300 horsepower hydro-electric plant was completed on Prosperous Lake for Consolidated Mining and Smelting Company of Canada, Limited, and power delivered to Con mine over a 22-mile transmission line in January, 1941. Part of the surplus power available at this plant is expected to replace diesel power at the Negus, Ptarmigan, and Thompson-Lundmark properties. Most prospecting was done between Hidden and Desperation Lakes in the Beaulieu River area, and near Slemon Lake in the Snare River area. Prospecting activity was comparable to that of 1939 and it is estimated that 30 parties were in the field during the summer. Several gold deposits were found, mainly in the Beaulieu River area. A Mining Recorder's office was opened at Yellowknife.

Yellowknife Bay - Con and Rycon mines are operated from a common plant by Consolidated Mining and Smelting Company of Canada, Limited. Ore reserves at Con mine were increased to 130,460 tons of probable ore containing 0.61 ounces of gold a ton, and 175,000 tons of indicated ore containing 0.37 ounces of gold a ton. No. 1 shaft was deepened from 541 feet to 1,011 feet and levels established at depths of 650, 800 and 950 feet. About 5,600 feet of lateral work was done in the mines during the year, mostly on the 375- and 500-foot levels. The capacity of the Con mill was increased to 175 tons a day. Most ore treated to date has come from Con mine above the 375-foot level. Much new ore is reported to have been located on the 500-foot level of the mine during 1940. It is reported to occur in bodies that are wider and of lower grade than the mine average, and may require special treatment. Ore from Rycon mine, 2,200 feet east of Con mine, was treated at the Con mill.

Negus mine increased its ore reserves to 21,710 tons as of July 31, 1940 and mill-heads during 1940 contained about one ounce of gold a ton. No. 2 shaft was deepened from 328 feet to 452 feet and a level opened at a depth of 425 feet where high-grade ore was found. Lateral work on the 200-, 300-, and 425-foot levels amounted to about 3,200 feet. Most of it was done on the 300-foot level where exploratory drift was driven south to explore a group of promising veins that outcrop about 1,400 feet south-southeast of No. 2 shaft. A transmission line was constructed between Negus and Con mines and it is expected that the diesel power will be completely replaced by hydro-electric power during 1941. Negus mine is the first mine in Northwest Territories to pay dividends and the initial payments were made in April, 1941.

Ptarmigan Mines, Limited, controlled by Consolidated Mining and Smelting Company of Canada, Limited, continued work on a single wide quartz vein. The shaft was deepened to 702 feet and a level opened at a depth of 600 feet. Lateral work to date totals more than 3,000 feet and most lateral work during 1940 was done on the 300-, 450-, and 600-foot levels. Ore reserves are not reported but are said to be substantial. A transmission line was built from the mine to the power line from Prosperous Lake to Con mine.

Giant Yellowknife Gold Mines, Limited, did a little diamond drilling and shipped about 51 tons of high-grade gold ore to Trail, B.C., but was idle much of the year. The Company was reported in March, 1941 to have purchased a 25-ton mill.

Beaulieu River Area - Consolidated Mining and Smelting Company of Canada, Limited directed operations at the property of Thompson-Lundmark Gold Mines, Limited after August 31, 1940. All work was done from No. 2 shaft, which was started in 1939 at an incline of about 47 degrees to explore the Fraser Vein. During 1940 the shaft was deepened from 301 feet to 834 feet and levels established 450, 600 and 750 feet (slope distance) from the collar. About 1,800 feet of lateral work was completed, mostly on the 150-, 300- and 450-foot levels. A 150-ton mill for the property was shipped to Yellowknife from the Cordova mine in Ontario. Late in the year work was started on a 35-mile transmission line to the Prosperous Lake power station.

Great Slave Lake - Operations were resumed in September at the property of Slave Lake Gold Mines, Limited on Outpost Islands. The two-compartment vertical shaft is 450 feet deep with levels at 50, 125, 200, 325 and 400 feet and lateral work totals about 1,600 feet. Diesel power was installed, a 50-ton mill erected, and the first gold was produced in February, 1941. Most of the gold is recovered by amalgamation and additions to the mill are planned which are expected to recover concentrates containing gold, tungsten and copper. Previous ore reserves of 17,308 tons containing 0.5 ounces of gold a ton, and an unknown amount of tungsten and copper, are said to have been greatly increased.

Snare River Area - About 2,500 feet of diamond drilling and some surface work was done during the summer by Canbrae Exploration Company, Limited on the Au group about 2 miles north of Slemon Lake.

Wray Lake Area - Mercury Gold Mines, Limited was incorporated to explore strong gold-quartz veins on the Dingo group near Emile River about 120 miles north of Rae. A little surface work was done during the summer. Winter camps were erected and exploration continued during the winter of 1940-41. A steam mining plant for the property reached Rae before freeze-up.

GOLD MINING IN YUKON, 1940

Twenty-nine quartz grants (lode mining) were issued in the Dawson District during the fiscal year ending March 31st, 1941, and one hundred and sixteen claims were renewed. This is one-half the number held in good standing during the previous year. Activity was confined to representation work.

A total expenditure of $5,798.28 was made to maintain and improve existing aircraft landing fields. The most important fields, namely, at Dawson, Whitehorse, Mayo and Carcross were extended and improved, and work was also done on the secondary fields at Carmocks and Flat Creek. In addition to the above, the White Pass and Yukon Route constructed, at their own expense, emergency landing fields at Fox Lake, Little Salmon, Yukon Crossing and Grand Valley.

On May 22nd, 1941, the Bureau of Statistics was advised that the Mount Free Gold Mine had been closed down for nearly twelve months and would not be reopened by T. C. Richards. Concentrates containing a relatively small quantity of gold were shipped in 1940 from this property to a smelter in the United States.

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

	No. of active operators	(c) No. of operating plants or mines	Capital employed	Number of employees	Salaries and wages	Cost of fuel and electricity	(b) Cost of process supplies used	Value of freight paid on shipments of ore, slag, etc.	Smelter and refinery treatment costs	Gross value of bullion, ore, concentrates 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			(a) 25,021,857	Data not available
1929	80	85	135,166,105	8,660	14,258,733	2,579,481	Data not available			(a) 37,275,986	Data not available
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 Territories	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
1940 -											
Nova Scotia	10	10	996,382	386	367,585	64,253	164,912	1,990	7,258	855,673	617,260
Quebec	107	110	45,519,219	5,946	9,825,625	1,645,241	3,390,136	73,888	503,277	29,003,738	23,391,196
Ontario	114	115	176,714,292	20,299	36,305,677	5,321,666	14,014,319	205,342	1,310,282	122,675,051	101,823,442
Manitoba	6	6	3,128,794	600	1,088,840	187,404	368,417	6,107	31,973	2,931,464	2,537,565
Saskatchewan ...	2	2	...	177	340,955	21,472	240,107	2,614	8,524	773,231	500,514
British Columbia	175	181	21,857,974	3,566	6,419,798	673,073	2,220,058	391,077	606,152	20,413,118	16,522,758
Northwest Territories	13	13	2,702,499	431	856,616	234,195	353,252	10,631	19,121	2,126,968	1,509,769
Yukon	1	1	...	...	...	...	...	...	...	...	11,242.
CANADA	428	438	250,919,160	31,405	55,205,096(e)	8,147,304	20,751,201	691,649	2,486,587	178,790,485	146,713,744

(a) Less freight and treatment charges.
(b) Explosives, chemicals, etc.
(c) Number of mines producing - 1925—35; 1929—38; 1937—189; 1938—228; 1939—232; 1940—278.
(d) Value of bullion produced plus value of ore, concentrates, etc. shipped.
(e) Includes $6,369,380 in salaries in 1939 and $6,794,255 in 1940.

Table 29(a) - PRINCIPAL STATISTICS RELATING TO PRODUCERS ONLY IN THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1940

	No. of producing plants or mines	Capital employed	Number of employees	Salaries and wages	Cost of fuel and electricity	(a) Cost of process supplies used	Value of freight paid on shipments of ore, slag, etc.	(b) Smelter and refinery treatment costs	Gross value of bullion, ore, concentrates or residues shipped from mines(d)	Net value of bullion, ore, concentrates or residues shipped from mines(d)
		$		$	$	$	$	$	$	$
Nova Scotia	9	996,157	385	367,485	64,220	164,887	1,990	7,258	855,673	617,318
Quebec	27	36,880,589	5,586	9,280,813	1,576,811	3,233,098	73,888	503,277	29,003,738	23,616,664
Ontario	76	166,842,210	19,865	35,643,792	5,239,922	13,862,126	205,342	1,310,282	122,675,051	102,057,379
Manitoba	5	3,128,794	593	1,086,282	187,404	388,417	6,107	31,973	2,931,464	2,337,563
Saskatchewan ...	2	...	177	340,955	21,472	240,107	2,614	8,524	776,824	504,107
British Columbia	153	21,176,343	3,447	6,230,057	664,540	2,200,107	391,077	606,152	20,413,118	16,551,242
Northwest Territories	5	1,695,248	295	611,554	180,824	322,042	10,631	19,121	2,126,968	1,594,350
Yukon	1	...	...	...	...	...	...	...	11,242	11,242
TOTAL CANADA 1940	278	230,719,341	30,353	53,560,938	7,935,193	20,390,784	691,649	2,486,587	178,794,078	147,289,865
TOTAL CANADA 1939	232	214,326,089	29,001	50,891,920(e)	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 in 1939 and $6,794,255 in 1940.

Table 30 - EMPLOYEES AND SALARIES AND WAGES PAID BY AURIFEROUS QUARTZ MINING INDUSTRY, 1925 - 1940

	Wage-earners	Salaried employees	Total employees	Wages paid	Salaries paid	Total salaries and wages
	No.	No.	No.	$	$	$
1925	6,607	445	7,052	10,657,452	1,274,496	11,931,948
1926	7,159	504	7,663	10,941,722	1,398,901	12,340,623
1927	7,535	487	8,022	11,518,516	1,417,203	12,935,719
1928	8,458	608	9,066	12,978,628	1,637,362	14,615,990
1929	8,136	524	8,660	12,715,108	1,543,625	14,258,733
1930	7,935	466	8,401	12,490,362	1,544,258	14,034,620
1931	9,083	553	9,636	14,755,669	1,711,496	16,467,165
1932	9,809	633	10,442	15,803,139	1,883,445	17,686,584
1933	11,880	943	12,823	18,303,504	2,232,508	20,536,012
1934	16,139	1,623	17,762	24,017,667	3,139,220	27,156,887
1935	18,121	1,713	19,834	27,717,164	3,806,743	31,523,907
1936	22,662	2,435	25,097	35,049,354	4,777,388	39,826,742
1937	26,440	2,700	29,140	42,505,613	5,713,705	48,219,318
1938	26,938	2,709	29,647	44,302,484	6,159,608	50,462,092
1939	27,959	2,663	30,622	46,836,845	6,369,380	53,206,225
1940	28,747	2,658	31,405	48,410,841	6,794,255	55,205,096

Table 31 - SALARIES AND WAGES PAID, FUEL AND ELECTRICITY USED AND PROCESS SUPPLIES CONSUMED BY THE AURIFEROUS QUARTZ MINING INDUSTRY, BY PROVINCES, 1929 - 1940

	NOVA SCOTIA		QUEBEC		ONTARIO		MANITOBA	
	Producing	Non-producing	Producing	Non-producing	Producing	Non-producing	Producing	Non-producing
	$	$	$	$	$	$	$	$
1929	39,892	12,376	224,091	186,836	13,641,012	1,052,884	343,248	90,235
1930	16,644	...	403,848	...	14,106,811	286,813	231,474	62,300
1931	5,409	3,988	573,192	48,115	16,543,014	448,768	256,743	62,231
1932	4,500	51,861	924,375	528,091	17,712,693	162,763	496,049	...
1933	17,612	28,090	1,544,880	744,382	18,128,149	590,012	588,125	154,194
1934	206,729	32,940	2,007,574	1,418,330	20,763,904	1,419,484	826,625	512,586
1935	408,422	57,353	4,165,141	1,754,595	30,809,094	1,886,010	1,659,407	312,556
1936	779,767	40,304	6,448,220	2,317,382	35,829,753	3,789,527	1,896,053	217,017
1937	815,398	43,912	8,956,849	3,104,728	41,230,811	5,897,085	2,045,151	121,042
1938	808,872	8,834	11,396,444	1,396,019	46,899,149	2,473,232	1,914,962	15,627
1939	829,631	4,681	12,604,061	940,207	52,470,713	1,321,013	1,621,765	190,753
1940	596,592	158	14,090,722	770,280	54,745,840	895,822	1,642,103	2,558
TOTAL ..	4,529,468	284,497	63,339,397	13,008,965	362,880,943	20,203,413	13,519,705	1,741,097

	SASKATCHEWAN		BRITISH COLUMBIA		NORTHWEST TERRITORIES		C A N A D A	
	Producing	Non-producing	Producing	Non-producing	Producing	Non-producing	Producing	Non-producing
	$	$	$	$	$	$	$	$
1929	...	...	1,018,499	229,143	...	...	15,266,742	1,571,472
1930	...	...	1,273,757	17,078	...	...	16,032,554	566,191
1931	...	...	1,210,309	15,722	...	...	18,588,667	578,824
1932	...	3,350	1,027,168	7,228	...	...	20,164,785	553,295
1933	...	...	1,736,556	334,149	...	...	22,015,322	1,850,827
1934	...	8,367	3,398,918	810,726	...	...	...	...
1935	...	94,162	6,312,731	678,467	...	...	43,354,795	4,763,143
1936	118,651	79,963	7,287,019	863,104	...	42,766	52,359,463	7,350,065
1937	62,429	391,097	7,836,968	970,666	...	321,305	60,945,606	10,849,835
1938	...	519,791	9,526,363	338,303	531,534	442,035	71,077,324	5,193,841
1939	490,633	4,291	8,963,013	425,451	614,912	162,551	77,594,728	3,048,947
1940	602,534	...	9,094,704	218,225	1,114,420	329,643	81,886,915	2,216,686
TOTAL ..	1,274,247	1,101,021	58,686,005	4,908,262	2,260,866	1,298,300	479,286,881	38,343,122

NOTE - Cost of process supplies used included only from 1935 to 1940.

Table 32 - FUEL AND ELECTRICITY USED BY AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1939 and 1940

Kind	Unit of measure	1939 Quantity	1939 Cost at plant	1940 Quantity	1940 Cost at plant
			$		$
Bituminous coal (a) From Canadian mines	short ton	26,894	254,187	16,329	148,855
(b) Imported	short ton	28,573	275,465	32,501	310,402
Anthracite coal (a) From United States	short ton	1,016	12,694	1,977	26,045
(b) Other	short ton	981	18,309	1,515	24,043
Lignite coal	short ton	65	355	261	1,370
Coke (for fuel only)	short ton	104	1,574	237	2,677
Gasoline	Imp.gal.	524,308	164,967	656,846	201,564
Kerosene or coal oil	Imp.gal.	23,849	5,421	29,023	6,435
Fuel oil and diesel oil	Imp.gal.	6,680,545	1,016,182	6,995,037	1,092,046
Wood (cords of 128 cu.ft. piled wood)	cords	81,539	396,321	109,363	438,826
Other fuel	...	...	3,955	...	1,479
Electricity purchased for power and lighting (including service charges)	K.W.H.	761,595,899	5,722,266	863,478,958	5,894,746
Electricity purchased for other purposes (including service charges)	K.W.H.	16,236,324	80,894	5,367,365	8,816
TOTAL	$	...	7,952,580	...	8,147,304
Electricity generated -					
(a) For own use	K.W.H.	80,676,577	...	107,433,458	...
(b) For sale	K.W.H.	6,422,112	46,095	443,040	7,053

Table 33 - POWER EQUIPMENT (including stand-by or emergency equipment) USED BY THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1940

	Ordinarily in use		In reserve or idle	
	Number of units	Total horse power (x)	Number of units	Total horse power (x)
Steam engines and steam turbines	29	1,527	16	1,335
Diesel engines	131	21,279	60	7,600
Gasoline, gas and oil engines, other than diesel engines	108	7,916	114	8,980
Hydraulic turbines or water wheels	25	15,572	5	1,720
Electric motors - (a) Operated by purchased power ..	9,272	363,742	579	17,817
Total	9,565	410,036	774	37,452
(b) Operated by power generated by the establishment	1,721	26,915	96	2,226
Stationary boilers	202	15,565	53	3,379

(x) According to manufacturers' rating.

Table 34 - WAGE-EARNERS, BY MONTHS, IN THE AURIFEROUS QUARTZ MINING INDUSTRY, 1931, 1938, 1939 and 1940

Month	1931	1938	1939	1940
January	8,273	25,492	27,402	27,823
February	8,482	25,480	27,278	28,012
March	8,681	25,760	26,941	28,270
April	8,746	25,591	26,767	28,295
May	9,030	26,707	27,669	28,864
June	9,319	27,087	28,238	28,528
July	9,345	27,234	28,537	28,741
August	9,285	28,824	28,743	28,955
September	9,391	27,844	28,577	29,626
October	9,524	28,057	28,621	30,106
November	9,496	27,787	28,402	30,153
December	9,323	27,095	27,516	29,380

Table 35 - CLASSIFICATION OF WAGE-EARNERS EMPLOYED IN AURIFEROUS QUARTZ MINING INDUSTRY, 1939 and 1940

Province	1939 Number			1940 Number		
	Mine			Mine		
	Surface	Underground	Mill	Surface	Underground	Mill
Nova Scotia	138	276	48	97	203	28
Quebec	1,575	2,971	378	1,574	3,515	433
Ontario	4,722	12,194	1,349	4,812	12,634	1,428
Manitoba	233	348	59	202	297	57
Saskatchewan	70	63	11	37	76	26
British Columbia	855	2,083	354	750	2,082	368
Northwest Territories	124	89	15	176	153	21
Yukon	2	1	1	...	...	...
CANADA	7,719	18,025	2,215	7,648	18,760	2,359

Table 36 - CERTAIN DATA RELATING TO THE PRODUCTION OF GOLD BY THE ENTIRE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1928 - 1940

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
	Ounces	$	$	$	$	$
1928	206	1.47	7.45	Information	Information	...
1929	218	1.46	7.18	not	not	...
1930	237	1.25	6.63	available	available	...
1931(a)	250	1.19	6.50	1928	1928	...
1932	255	1.21	6.31	to	to	...
1933(b)	207	1.36	7.45	1934	1934	...
1934(c)	154	1.71	9.64			...
1935	146	1.89	10.48	4.38		16.75
1936	137	1.98	11.32	4.46		17.76
1937	132	2.10	12.18	4.65	0.33(d)	19.26
1938	150	1.85	10.95	4.53	0.56	17.89
1939	157	1.81	10.69	4.45	0.67	17.62
1940	161	1.76	10.48	4.49	0.69	17.42

(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 36(a) - CERTAIN DATA RELATING TO THE PRODUCTION OF GOLD BY PRODUCERS ONLY IN THE AURIFEROUS QUARTZ MINING INDUSTRY IN CANADA, 1931, 1939 and 1940

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
	Ounces	$	$	$	$	$
1931	256	1.19	6.38	(a)	(a)	...
1939	164	1.76	10.25	4.33	0.67	17.01
1940	165	1.72	10.20	4.41	0.69	17.02

(a) Data not available.

Table 37 - ORES MINED AND MILLED, CRUDE BULLION RECOVERED AND CRUDE BULLION AND CONCENTRATES SHIPPED IN THE AURIFEROUS QUARTZ MINING INDUSTRY, 1940

		Nova Scotia	Quebec	Ontario	Manitoba	Saskatchewan	British Columbia	Northwest Territories	Yukon	CANADA
Number of producing mines		9	27	76	5	2	153	5	1	278
Ore mined	Tons	149,661	4,261,760	12,248,971	258,097	451,658	1,530,303	85,856	...	18,986,306
Material discarded (sorted)	Tons	11,490	171,920	466,652	2,687	35	99,912	4,842	...	757,538
Ore milled	Tons	140,748	3,953,703	11,768,174	255,395	451,623	1,433,610	80,186	...	18,083,439
Tailings retreated	Tons	...	...	179,962	...	...	349	...	...	180,311
Concentrates produced	Tons	245	4,320	35,360	...	...	44,554	...	...	84,479
Gold content of ores, slags, residues and concentrates shipped -										
To Foreign smelters	fine oz.	...	...	28,507	...	...	152,172	...	292	180,971
To Canadian smelters	fine oz.	...	23,905	2,288	...	96	25,058	261	...	51,608
Bullion bars shipped - Gold content	fine oz.	15,867	725,021	2,784,582	74,759	20,024	332,925	33,033	...	3,986,211
Silver content	fine oz.	569	131,233	589,972	11,089	6,138	97,716	7,418	...	844,135
Bullion produced by amalgamation ..	crude oz.	20,302	92,492	402,940	24,063	...	168,549	17,432	...	725,678
Bullion produced by cyanidation ...	crude oz.	638	864,358	3,602,894	79,238	28,509	277,653	55,862	...	4,909,142
Total Bullion Produced	crude oz.	20,940	956,850	4,005,734	103,301	28,509	446,202	73,284	...	5,634,820
Content of bullion bars produced -										
Gold	fine oz.	22,219	728,157	3,139,762	76,033	20,024	345,602	54,876	...	4,386,673
Silver	fine oz.	645	132,146	563,952	11,327	6,138	101,558	12,023	...	827,789
Value (standard)	$	459,297	15,052,341	64,902,557	1,571,749	413,929	7,144,207	1,154,382	...	90,678,462
Exchange premium on bullion bars produced	$	396,135	12,981,703	55,968,176	1,355,528	357,018	6,168,446	978,303	...	78,205,309
Value of ores, concentrates, slags and residues sold	$	...	920,800	1,597,648	...	3,593	7,062,774	9,815	11,242	9,605,872
TOTAL GROSS VALUE OF PRODUCTION..	$	855,673	29,003,738	122,675,051	2,931,464	773,231	20,413,118	2,126,968	11,242	178,790,485
Value of fuel, electricity and process supplies used, also freight on shipments, marketing, smelter and refining charges	$	238,413	5,612,542	20,851,609	593,901	272,717	3,890,360	617,199	...	32,076,741
NET VALUE OF PRODUCTION	$	617,260	23,391,196	101,823,442	2,337,563	500,514	16,522,758	1,509,769	11,242	146,713,744

Table 38 - ORES, CONCENTRATES, SLAGS, ETC., SHIPPED TO SMELTERS FROM CANADIAN GOLD MINES, 1929 - 1940

	TO CANADIAN PLANTS						TO FOREIGN PLANTS					
	Ores		Concentrates		Slags, residues, precipitates		Ores		Concentrates		Slags, residues, precipitates	
	Tons	Gold content fine oz.	Tons	Gold content fine oz.	Tons	Gold content fine oz.	Tons	Gold content fine oz.	Tons	Gold content fine oz.	Tons	Gold content fine oz.
1929	27,278	14,327	268	305	1	24	90,871	82,996	2,370	3,638	6	304
1930	52,540	22,910	1,187	9,665	2	117	70,497	22,432	18,276	46,102	53	1,009
1931	51,579	21,756	3,120	16,805	12	1,505	24,224	11,870	20,271	48,743	47	1,306
1932	36,397	17,943	191	952	26	1,416	36,736	15,810	16,925	52,508	30	869
1933	30,096	14,882	490	1,349	55	6,279	3,292	2,203	29,111	76,601	34	1,392
1934	48,106	29,688	2,490	10,440	203	1,487	1,419	1,936	43,053	114,476	27	599
1935	18,239	7,008	7,045	35,958	58	6,231	1,242	2,840	46,050	90,167	25	11,310
1936	4,705	6,567	7,865	34,654	64	3,609	1,864	3,421	65,660	137,273	25	16,903
1937	37,126	9,649	6,981	21,865	130	2,060	2,516	8,108	62,987	163,781	74	912
1938	172,377	36,008	8,404	25,552	37	420	4,445	8,443	40,828	142,513	1,281	23,101
1939	271,666	47,114	7,747	24,184	797	4,507	3,853	8,930	39,530	112,126	235	26,631
1940	201,941	34,315	4,485	13,532	158	3,761	7,453	8,107	44,570	125,704	103	47,160
TOTAL	952,050	262,167	50,273	195,261	1,543	31,416	248,412	177,096	429,631	1,113,632	1,940	131,496

Table 39 - PRINCIPAL STATISTICS RELATIVE TO ALL ONTARIO GOLD MINES BY AREAS(x), 1938 - 1940

Camp or district	Number of producers	Ore (/) treated	Total gold recovered	Average ounces per ton recovered	Employees	Salaries and wages paid	Cost of fuel, electricity and process supplies
		Tons	Fine oz.		No.	$	$
1938							
Porcupine	17	4,789,270	1,258,671	.26	8,222	14,851,682	7,086,736
Kirkland Lake (c)	17	2,277,424	972,772	.43	5,009	8,974,676	4,449,277
Larder Lake	3	349,458	58,057	.17	492	903,176	718,110
Matachewan	2	513,675	58,699	.11	442	769,207	567,251
Sudbury	4	76,910	21,026	.27	310	531,452	205,064
Algoma	7	115,722	16,210	.14	408	678,685	210,494
Thunder Bay	13	(a)559,495	195,895	.35	1,708	2,914,116	1,457,349
Rainy River and Kenora	3	(b) 32,516	10,709	.33	206	303,755	138,717
Patricia	11	889,458	224,089	.25	1,609	2,773,309	1,605,992
TOTAL	77	9,603,928	2,816,128	.29	18,406	32,700,058	16,438,990
1939							
Porcupine	19	5,133,254	1,312,702	.26	8,588	15,903,561	7,505,175
Kirkland Lake	12	2,301,940	941,371	.41	5,031	9,192,857	4,698,044
Larder Lake	5	556,390	93,396	.17	823	1,441,235	852,366
Matachewan	2	531,503	63,137	.12	642	1,048,464	707,847
Sudbury	5	(d) 121,532	26,229	.22	228	401,654	125,945
Algoma	5	109,169	24,708	.23	271	443,551	180,803
Thunder Bay	12	714,446	242,395	.34	1,707	2,942,849	1,640,388
Rainy River and Kenora	5	72,644	19,070	.26	258	431,907	148,457
Patricia	13	1,168,168	287,921	.25	2,121	3,842,980	2,198,281
Eastern Ontario	1	6,908	379	.05	48	65,094	22,268
TOTAL	79	10,715,954	3,011,308	.28	19,717	35,712,152	18,079,574
1940							
Porcupine	21	5,647,114	1,426,173	.25	9,107	16,101,444	8,021,747
Kirkland Lake	11	(e)2,150,762	875,982	.41	4,719	8,665,327	4,072,510
Larder Lake	3	859,275	148,106	.18	872	1,589,845	1,403,020
Matachewan	2	550,280	60,501	.11	510	915,210	638,670
Sudbury	2	118,450	21,455	.18	290	505,040	197,197
Algoma	2	83,564	16,111	.19	205	308,748	151,042
Thunder Bay	12	825,012	266,946	.32	1,930	3,523,002	1,953,185
Rainy River and Kenora	8	50,113	14,970	.30	202	272,592	102,454
Patricia	14	(f)1,477,078	337,175	.23	2,399	4,347,949	2,763,687
Eastern Ontario	1	26,526	3,108	.12	65	76,520	32,473
TOTAL	76	11,768,174	3,170,557	.27	20,299	36,305,677	19,335,985

(a) In addition, 3,100 tons of tailings were treated and some concentrates were not shipped.
(b) In addition, 500 tons of tailings were treated.
(c) Probably includes data relating to some non-producing properties that eventually will be classified under Larder Lake area.
(d) In addition, 3,820 tons tailings were retreated.
(e) In addition, 143,168 tons tailings were retreated.
(f) In addition, 36,794 tons tailings were retreated.
(x) Includes data for all active properties.
(/) Does not include low-grade discarded by sorting, but includes ore milled or smelted.

Table 40 - MILLING CAPACITY OF PRODUCING CANADIAN GOLD MINES, 1935 - 1940 (Tons of 2,000 pounds per 24 hours)

	Nova Scotia	Quebec	Ontario	Manitoba	Saskatchewan	British Columbia
1935	292	3,368	20,921	1,465	...	2,990
1936	715	4,514	22,639	1,000	...	4,120
1937	565	6,090	25,249	975	30	3,915
1938	542	8,217	30,097	875	1,000	4,590
1939	562	9,580	33,324	865	1,000	4,417
1940	450	11,215	...	690	...	...

Table 41 - ORES MINED AND TREATED BY AURIFEROUS QUARTZ MINING INDUSTRY, 1925 - 1940

Year	Ore hoisted	Ore milled(c)	Crude ore shipped to smelters(d)	Low grade sorted out	Tailings retreated	Gold recovered as bullion(b)	Gold in crude ore shipped	Gold in concentrates, slag, etc., shipped
	tons	tons	tons	tons	tons	fine oz.	fine oz.	fine oz.
1925	3,646,460	3,527,021	118,436(/)	(a)	48,475	1,482,294	97,011	34,151
1926	4,031,035	3,888,041	127,116(/)	(a)	48,200	1,517,758	81,849	55,344
1927	4,605,190	4,514,389	96,774	(a)	53,155	1,638,149	61,194	64,394
1928	4,601,628	4,483,053	113,819	(a)	43,536	1,607,337	72,440	62,543
1929	4,354,744	4,252,994	118,149	(a)	48,707	1,669,952	97,323	4,271
1930	4,472,803	4,306,869	125,037	(a)	37,095	1,782,556	45,342	56,893
1931	5,565,426	5,450,576	75,803	(a)	...	2,169,293	33,626	68,359
1932	6,072,665	5,924,359	73,133	(a)	3,140	2,412,829	33,753	55,745
1933	6,528,854	6,446,776	33,388	(a)	3,658	2,352,659	17,085	85,621
1934	7,846,854	7,475,278	49,525	(a)	27,235	2,331,822	31,624	127,067
1935	8,832,901	8,888,129	19,481	(a)	57,798	2,492,145	9,848	143,666
1936	10,694,208	10,504,181	6,569	(a)	33,814	2,903,063	9,988	192,439
1937	12,388,489	11,880,323	39,642	457,622	97,710	3,283,795	17,757	188,618
1938	14,749,649	14,158,555	176,822	528,696	64,926	3,810,642	44,451	191,586
1939	17,105,744	16,150,173	275,519	660,578	18,426	4,160,352	56,044	167,448
1940	18,986,306	18,083,439	209,394	757,538	180,311	4,386,673	42,422	190,157

(a) Not available.
(b) Content of bullion shipped 1925-1935; 1936-1940 content of bullion produced.
(/) In addition, a relatively small tonnage of unclassified ores was shipped.
(c) + (d) = total crude ore treated (not including sorted material).

Table 42 - 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 - 1940

Year	Tonnage treated (x)	Gold content fine oz. (/)	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	2,271,278	.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	$ 35.05
1937	11,919,965(a)	3,490,170	.29	$ 34.99
1938	14,335,377(a)	4,046,679	.28	$ 35.17
1939	16,425,692(a)	4,383,844	.27	$ 36.14
1940	18,292,833(a)	4,619,252	.25	$ 38.50

(x) Does not include tailings retreated, but includes ore milled plus crude ore shipped to smelters.
(/) 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 43 - SPECIFIED COSTS PER TON OF ORE MILLED AT CERTAIN OF THE PRINCIPAL AURIFEROUS QUARTZ MINES IN CANADA, 1940

Name of Mine	Development and exploration (a)	Mining	Milling	General (b)	Total cost per ton (c)
	$	$	$	$	$
NOVA SCOTIA					
Seal Harbour Gold Mines Ltd.	0.2934	1.1645	0.5076	0.4334	2.3989
QUEBEC					
Amm Gold Mines Ltd.	0.23	1.44	1.02	0.44	3.13
Arntfield Gold Mines Ltd.	0.333	1.363	0.810	0.610	3.116
Beattie Gold Mines Ltd.	0.223	0.677	1.015	0.278	2.193
Belleterre Quebec Mines Ltd.	1.978	3.005	1.432	0.780	7.195
Canadian Malartic Gold Mines Ltd.	0.639	0.894	0.584	0.421	2.538

Table 43 - SPECIFIED COSTS PER TON OF ORE MILLED AT CERTAIN OF THE PRINCIPAL AURIFEROUS QUARTZ MINES IN CANADA, 1940 (Continued)

Name of Mine	Development and exploration (a)	Mining	Milling	General	Total cost per ton (c)
	$	$	$	$	$
QUEBEC (Concluded)					
Central Cadillac Mines Ltd.	0.98	2.30	1.42	1.16	5.86
Francoeur Gold Mines Ltd.	0.54	1.30	1.09	1.12	4.05
Lamaque Mining Co. Ltd.	1.36	2.12	0.69	1.12	5.29
Lapa Cadillac Gold Mines Ltd.	0.336	1.775	0.969	0.483	3.563
Malartic Gold Fields Ltd.	1.143	1.587	0.994	1.265	4.989
McWatters Gold Mines Ltd.	2.01	2.40	1.64	1.00	7.05
O'Brien Gold Mines Ltd.	2.22	2.50	1.43	1.09	7.24
Pandora Cadillac Gold Mines Ltd.	1.07	1.24	0.94	0.55	3.80
Perron Gold Mines Ltd.	2.42	2.76	0.83	2.49	8.50
Powell Rouyn Gold Mines Ltd.	0.28	2.08	0.82	0.34(g)	3.52(d)
Senator-Rouyn Ltd.	3.56	1.65	2.78	0.51	8.50
Sigma Mines Ltd.	1.298	2.348	0.615	0.407	4.668
Siscoe Gold Mines Ltd.	0.8358	2.0063	0.8369	0.6296	4.3086
Sullivan Consolidated Mines Ltd.	2.15	1.96	0.98	1.44	6.53
ONTARIO					
Porcupine District					
Broulan Porcupine Mines Ltd.	0.69	1.40	1.27	1.27	4.63
Buffalo Ankerite Gold Mines Ltd.	0.614	2.925	0.852	0.615	5.006
Coniaurum Mines Ltd.	1.82	3.23	0.68	1.00	6.73
De Santis Porcupine Mines Ltd.	2.06	2.31	1.10	0.63	6.10
Dome Mines Ltd.	0.869	1.606	1.009	3.359	6.843
Hollinger Consolidated Gold Mines Ltd. (Timmins)	0.9242	2.6429	0.6000	2.0493	6.2164
Hollinger Consolidated Gold Mines Ltd. (Ross)	1.9430	1.1499	1.4301	1.3893	5.9123
McIntyre Porcupine Mines Ltd.	0.634	3.683	0.784	1.867	6.968
Naybob Gold Mines Ltd.	1.137	2.088	1.026	0.940	5.191
Pamour Porcupine Mines Ltd.	0.69	1.17	0.53	0.19	2.58
Paymaster Consolidated Mines Ltd.	1.79	2.53	1.03(e)	0.47	5.82
Preston East Dome Mines Ltd.	1.1522	2.2759	0.6889	1.9278	6.0448
Kirkland Lake District					
Bidgood Kirkland Gold Mines Ltd.	3.47	3.91	1.39	0.76	9.53
Golden Gate Mining Co. Ltd.	2.49	2.84	1.95	1.23	8.51
Kirkland Lake Gold Mining Co. Ltd.	1.72	3.20	1.22	1.15	7.29
Macassa Mines Ltd.	1.83	3.05	1.12	3.29	9.29
Morris Kirkland Gold Mines Ltd.	0.459	2.163	1.368	0.438	4.428
Teck-Hughes Mines Ltd.	(f)	3.85	0.94	2.72	7.51
Wright-Hargreaves Mines Ltd.	(f)	4.564	1.120	4.154	9.838
Larder Lake District					
Chesterville Larder Lake Gold Mining Co. Ltd.	0.391	1.558	0.852	0.367	3.158
Kerr-Addison Gold Mines Ltd.	1.20	0.89	0.63	0.37	3.09
Omega Gold Mines Ltd.	0.661	2.391	1.208	0.153	4.413
Matachewan District					
Hollinger Consolidated Gold Mines Ltd. (Young Davidson)	0.3751	1.4469	0.5997	0.5254	2.9471
Matachewan Consolidated Mines Ltd.	1.178	1.534	0.786	0.089	3.587
Thunder Bay and Kenora Districts					
Bankfield Consolidated Mines Ltd.	2.3640	2.8503	1.6580	1.5148	8.3871
Leitch Gold Mines Ltd.	3.82	7.01	2.17	4.14	17.14
MacLeod-Cockshutt Gold Mines Ltd.	1.1735	2.1962	1.4400	1.8401	6.6498
Sturgeon River Gold Mines Ltd.	2.786	7.019	1.809	1.396	13.010
Wendigo Gold Mines Ltd.	1.33	3.38	1.90	2.58	9.19

Table 43 - SPECIFIED COSTS PER TON OF ORE MILLED AT CERTAIN OF THE PRINCIPAL AURIFEROUS QUARTZ MINES IN CANADA, 1940 (Concluded)

Name of Mine	Development and exploration (a)	Mining	Milling	General (b)	Total cost per ton (c)
	$	$	$	$	$
ONTARIO (Concluded)					
Patricia District					
Central Patricia Gold Mines Ltd.	1.81	2.62	1.25	2.92	8.60
Cochenour Willans Gold Mines Ltd.	1.739	2.482	2.369	0.774	7.364
McKenzie Red Lake Gold Mines Ltd.	1.91	2.75	1.11	2.40	8.17
Pickle Crow Gold Mines Ltd.	0.97	3.11	0.93	0.82	5.83
Uchi Gold Mines Ltd.	0.46	2.27	0.97	0.87	4.57
MANITOBA					
God's Lake Gold Mines Ltd.	2.525	2.635	1.528(e)	1.436	8.124
NORTHWEST TERRITORIES					
Con Mine (✓)					(h)
Rycon Mine (✓)					(h)
Negus Mines Ltd. (✓)	4.35	6.32	3.72	6.12	21.01
BRITISH COLUMBIA					
Bayonne Cons. Mines Ltd.	1.27	5.04	4.21	1.68	12.20
Bralorne Mines Ltd.	2.0210	2.8810	0.7187	1.9769	7.5976
Cariboo Gold Quartz Mining Co. Ltd.	2.78	5.09	1.35	2.35	11.57
Gold Belt Mining Co. Ltd.	1.87	2.98	1.20	0.73	6.78
Hedley Mascot Gold Mines Ltd.	0.13	2.81	1.48	2.97	7.39
Island Mountain Mines Co. Ltd.	3.27	2.06	2.09	2.50	9.92
Kootenay Belle Gold Mines Ltd.	2.73	4.71	1.55	0.75	9.74
Livingstone Mining Co. Ltd.	7.76	8.89	4.55	6.00	27.20(d)
Mount Zeballos Gold Mines Ltd.	2.85	5.02	1.58	3.58	13.03
Osoyoos Mines of Canada Ltd.	0.02	1.18	1.49	0.50	3.19
Polaris-Taku Mines Co. Ltd.	1.235	2.718	0.863	1.656	6.472(d)
Reno Gold Mines Ltd., Nelson	3.089	1.985	1.890	0.790	7.754
Reno Gold Mines Ltd., Zeballos	2.862	3.176	2.647	3.153	11.838
Sheep Creek Gold Mines Ltd.	1.555	2.867	1.570	1.035	7.027
Ymir Yankee Girl Gold Mines Ltd.	0.134	2.423	1.264	0.762	4.583

(a) Exclusive of outside exploration.
(b) Marketing, head office, taxes, etc.
(c) Depreciation not included.
(d) Shipped to smelter.
(e) Includes crushing and conveying.
(f) Included under mining.
(g) Not including taxes.
(h) Not available for publication.
(✓) New operations in remote district.

THE COPPER-GOLD-SILVER MINING INDUSTRY, 1940

The mining of "copper-gold-silver" ores in Canada during 1940 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 1940 were reported by 25 firms compared with 28 in 1939. The gross value of crude ore, concentrates, etc., shipped in 1940 from the mines and mills to smelters was estimated at $51,174,776; the cost of fuel, purchased electricity, process supplies, freight and smelter treatment totalled $25,370,357 and the net value of shipments was estimated at $25,804,419.

During the year under review the industry provided employment for 6,115 persons and distributed $10,777,827 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 - Noranda Mines Ltd. reported that in 1940 a total of 9,313 feet of drifting, 6,844 feet of raising and 84,443 feet of exploratory diamond drilling was done at the Horne mine. The use of diamond drills instead of percussion rock drills for drilling holes used in blasting down ore in stopes has gradually increased until now over one-half of the ore broken at the Horne mine is mined by this method.

A large body of rhyolite-breccia, in which occurs numerous large and small lenses of massive pyrite, has been found to extend from the 1,500 foot level to a depth of at least 1,000 feet below the 3,975 foot level.

Waite Amulet Mines Ltd. completed 119,460 feet of diamond drill stope holes in the Amulet section and at the end of 1940 the tonnage drilled and ready for blasting was 360,000 tons. The ore reserve estimate of December 31, 1940 was as follows: Amulet (other than lower "A" orebody) 270,000 tons averaging copper, 2.7 per cent; zinc, 10 per cent; gold, .05 ounces per ton and silver 2.5 ounces per ton. Lower "A" orebody 3,260,000 tons; copper, 6.3 per cent; zinc 5.1 per cent; gold .05 ounces per ton and silver 1.6 ounces per ton. It was expected that production of zinc concentrates would commence in April, 1941. Ore reserves in the Amulet section as of December 31, 1940 were estimated as follows: Copper ore, 312,000 tons; copper, 3.4 per cent; gold, .03 ounces per ton, and silver, .3 ounces per ton; zinc ore, 300,000 tons zinc 11.52 per cent.

Normetal Mining Corp. Ltd. confined stoping operations in 1940 to No. 1 and 2 orebodies. Of the total ore broken about 46.5 per cent was in cut-and-fill stopes, 34.9 per cent in shrinkage stopes, and 18.6 per cent in development. Copper concentrates were shipped throughout the year to Noranda Smelter. Of the resultant copper, approximately 80 per cent was sold, under contract, to the British Ministry of Supply and the balance for domestic consumption. Zinc concentrates stock piled, as well as current production, were shipped to a smelter in the United States.

The mine and mill of the Aldermac Copper Corporation Limited, located in Beauchastel Township, were in operation throughout the year. Ore raised in 1940 totalled 353,072 tons and the quantity milled amounted to 353,652 tons. Copper concentrates were shipped chiefly to the Noranda smelter while the iron pyrites output went to various plants located in Canada and the United States.

MANITOBA - Sherritt Gordon Mines Ltd. brought its East mine into production in May and continued in production until the end of November. Operations in the West mine continued throughout the year on the basis of a six day week. Approximately 73 per cent of all underground development work and 83 per cent of the underground diamond drilling was done in the West mine. Costs and development work in 1940 about equalled those of 1939, and although tons milled during 1940 were practically the same as in 1939, ore reserves as at December 31, 1940 are substantially equal to those of December 31, 1939. The net operating cost in 1940 was reported at $2.032 per ton milled or 4.128 cents per pound of copper; the net cost of electrolytic copper, f.o.b. refinery, was recorded at 7.226 cents per pound.

The Hudson Bay Mining and Smelting Co. Limited reported that approximately 86 per cent of the ore milled at the Flin Flon mine during 1940 was derived from underground mining operations and 14 per cent from the open pit. Production of gold, silver, copper and zinc from Flin Flon materials was the highest for any year in the history of the Company. The tonnage of ore treated in the concentrator was gradually increased during the year 1940. The average percentages of recovery of gold, silver and copper in copper concentrates were each the highest on record. The percentage of recovery of the zinc in the zinc concentrates was somewhat lower than in 1939. There was a slightly lower tonnage of zinc concentrates treated in the zinc plant but due to a somewhat greater zinc content and a better recovery in the zinc plant itself, the slab zinc production was higher than in any pervious year. The additions to the zinc plant in 1940 included two new roasters, two additional thickeners, more purification equipment and solution storage tanks in the zinc leaching plant; the installation of the fifth electrolytic tank circuit and the completion of a new fifty-ton melting furnace in the casting plant. The cadmium plant operated continuously throughout the year and copper smelting operations were satisfactory. Another record tonnage of pay charge of Hudson Bay materials and custom concentrates was treated in the smelter.

BRITISH COLUMBIA - The Howe Sound Company reported that the Britannia property operated continuously in 1940. Due to war effort and the movement of men into other industries, a shortage of skilled labour developed and on November 1 it became necessary to decrease the scale of operations in order to divert sufficient personnel to carry on essential exploratory work. This work was largely concentrated between the 2,700 and 4,100-foot levels, although some diamond drilling gave information at greater depths. The mineralized zone on the horizon of the 4,100-foot level was outlined above the tunnel and partially developed by drilling to a depth of over 300 feet below it. This work has proved the existence of a commercial orebody of importance and further exploration of the area will be continued in 1941. The result of the exploratory work has been encouraging.

The "Miner", Vancouver, reports that development at the Copper Mountain mine of the Granby Consolidated Mining, Smelting & Power Co. Ltd. during 1940 consisted of 9,376 feet of drifting and crosscutting, 15,847 feet of raising and 57,504 feet of diamond drilling. A total of 3,748,447 tons of ore were added to

the reserves during the year. Ore shipments during the year amounted to 1,650,486 tons; this leaves a net addition to the reserves of shipping ore of 2,097,961 tons after making provision for losses resulting from non-recoverable pillars and possible excessive dilution. At the Allenby Concentrator, the enlargement programme, undertaken early in the year, was completed about the end of September. An appreciable improvement was made in the recovery of gold and silver, but a slight decrease in the recovery of copper occurred during the year.

Table 44 - PRINCIPAL STATISTICS(/) OF THE COPPER-GOLD-SILVER MINING INDUSTRY IN CANADA, FOR SPECIFIED YEARS

Year	No. of active operators(x)	No. of operating plants or mines (x)	Capital employed (x)	(x) Number of employees	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	3,758	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
1939	28	30	58,867,620	6,083	9,920,591	1,223,523	26,182,577
1940	25	26	60,446,948	6,115	10,777,827	1,297,454	25,804,419

(x) Not including data relating to Rossland properties leased by Consolidated Mining and Smelting Co. of Canada, Ltd.
(/) Data relating to idle mines not included.

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. Also, value of ores and concentrates shipped from mines to smelters operated by the same companies are often of a nominal or conjectural nature.

Table 45 - DETAILS OF FUEL AND ELECTRICITY USED IN THE COPPER-GOLD-SILVER MINING INDUSTRY, 1939 and 1940

Kind	Unit of measure	1939 Quantity	1939 Cost at plant	1940 Quantity	1940 Cost at plant
			$		$
Bituminous coal (a) From Canadian mines	short ton	10,428	91,928	11,762	105,915
(b) Imported	short ton	...	...	...	...
Anthracite coal (a) From United States	short ton	197	4,121	169	3,761
(b) Other	short ton	7	245	...	...
Lignite coal	short ton	90,749	147,085	93,347	184,511
Coke (for fuel only)	short ton	68	1,152	66	1,166
Gasoline	Imp.gal.	93,344	27,238	75,652	21,968
Kerosene or coal oil	Imp.gal.	3,918	1,216	5,307	1,573
Fuel oil and diesel oil	Imp.gal.	793,568	70,722	858,890	80,961
Wood (cords of 128 cu. ft. of piled wood) ..	cord	448	1,695	351	1,675
Other fuel	$	...	...	...	935
Electricity purchased, including service charges	K.W.H.	249,300,170	878,121	270,601,445	896,989
TOTAL	$	...	1,223,523	...	1,297,454
Electricity generated for own use	K.W.H.	88,466,161	...	94,081,911	...
Process supplies consumed (explosives, etc.)	$	...	5,585,616	...	5,812,178
GRAND TOTAL VALUE OF FUEL AND PROCESS SUPPLIES CONSUMED	$	...	6,809,139	...	7,109,632

Table 46 - POWER EQUIPMENT (including stand-by or emergency equipment) IN THE COPPER-GOLD-SILVER MINING INDUSTRY IN CANADA, 1940

Description	Ordinarily in use		In reserve or idle	
	Number of units	Total horse power (x)	Number of units	Total horse power (x)
Steam engines and steam turbines	3	17,020	6	11,356
Diesel engines	6	1,345	1	350
Gasoline, gas and oil engines, other than diesel engines	2	5	4	416
Hydraulic turbines or water wheels	6	8,900	...	...
Electric motors - (a) Operated by purchased power	2,142	84,452	150	4,631
Total	2,159	111,722	161	16,753
(b) Operated by power generated by the establishment	239	13,404	20	1,631
Stationary boilers	27	6,010	12	1,259

(x) According to manufacturers' rating.

Table 47 - WAGE-EARNERS, BY MONTHS, IN THE COPPER-GOLD-SILVER MINING INDUSTRY IN CANADA, 1931, 1938, 1939 and 1940

Month	1931	1938	1939	1940
January	3,198	4,896	5,279	5,681
February	3,098	4,871	5,307	5,639
March	3,142	4,938	5,290	5,537
April	3,063	5,013	5,489	5,616
May	3,089	5,009	5,652	5,742
June	3,139	5,114	5,625	5,808
July	3,099	5,186	5,727	5,825
August	3,139	5,309	5,683	5,633
September	3,094	5,413	5,711	5,605
October	3,123	5,357	5,744	5,536
November	3,139	5,363	5,805	5,460
December	3,106	5,260	5,679	5,355

Table 48 - CLASSIFICATION OF WAGE-EARNERS EMPLOYED IN THE COPPER-GOLD-SILVER MINING INDUSTRY(x), 1932-1940

Year	Surface	Underground	Mill	Total
1932	773	1,719	441	2,933
1933	610	1,671	401	2,682
1934	747	1,874	344	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	1,765	3,075	749	5,587
1940	1,773	3,111	739	5,623

(x) Smelter employees not included.

Table 49 - SHIPMENTS FROM COPPER-GOLD-SILVER MINES OF CANADA, 1939 and 1940

	Quantity	Value	Total Metal Content as determined by settlement assay -				
			Gold	Silver	Copper	Sulphur	Zinc
	Tons	$	fine oz.	fine oz.	pounds	tons	pounds
1939							
8 mines shipped to Canadian plants(b) -							
Ores	868,328	11,753,766	173,019	440,393	60,333,576	...	...
(/) 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	...	91,116,595
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	...	...	...	113,251	...
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	...	...	...	...	...
1940							
12 mines shipped to Canadian plants(b) -							
Ores	860,237	9,647,143	156,857	372,408	35,648,576	...	...
(/) Copper concentrates	768,833	27,351,049	258,692	3,514,614	188,421,117	...	2,492,666
Zinc concentrates	108,328	2,847,070	5,250	185,406	954,803	...	102,169,600
Iron pyrites concentrates	36,308	76,218	...	...	...	17,619	...
Slags, residues and gold precipitates	566	935,461	23,739	120,970	530,712	...	...
9 mines shipped to foreign plants -							
Ores	11	984	11	949	2,234	...	...
Copper concentrates (g)	159,316	9,178,716	39,952	492,352	78,778,442	...	...
Zinc concentrates	30,389	530,018	456	45,552	444,808	...	32,558,961
Iron pyrites concentrates	91,457	608,117	...	...	...	147,432	...
TOTAL (f)	2,055,445	51,174,776	404,957	4,732,251	304,780,692	165,051	137,221,227
Value of process supplies, etc. (e)	...	25,370,357	...	...	...	...	...
NET VALUE	...	25,804,419	...	...	...	...	...

(/) Includes some cyanide precipitate and slags.
(b) Certain mines operated in the Rossland area by leasers in 1939 and 1940 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. (See Footnote to Table 38)
(g) One producer reported only net metal content of shipments.

Table 50 - PRODUCTION OF COPPER FROM CANADIAN ORES, 1927 - 1940

Year	Pounds	$	Year	Pounds	$
1927	140,147,440	17,195,487	1934	364,761,062	26,671,458
1928	202,696,046	28,598,249	1935	418,997,700	32,511,960
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	56,554,054
1932	247,679,070	15,294,058	1939	608,825,570	60,934,859
1933	299,982,448	21,634,853	1940	(not published)	

Table 51 - PRODUCTION OF REFINED COPPER(/) IN CANADA, 1931 - 1940

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	1940	(not published)

(/) In all forms and from all sources.

GENERAL NOTES RELATING TO GOLD PRODUCTION IN CERTAIN OTHER COUNTRIES

UNION OF SOUTH AFRICA - Chamber of Mines, Johannesburg: "During 1940, your Committee was informed by the Government that gold is regarded as a munition of war, and that its production should not only be maintained but, if possible, increased.

"With this object, and with a view to assisting in the release of men for military service, and for the manufacture of munitions, recommendations were issued to place the Industry on a war-time basis, and for the elimination of all services which, for the time being, could be regarded as non-essential.

"At the beginning of the year your Committee issued recommendations to the mines that as many employees as could possibly be spared, should be allowed to undergo part-time military training or undertake full-time military service. The carrying out of this recommendation was subject to the necessity of maintaining the production of gold. At the end of the year 5,405 employees were on full-time service. It is the opinion of your Committee that this number represents the maximum number that can be released in the present national circumstances.

"The Mines Engineering Brigade (S.A.E.C.), consisting of Mines Companies formed on an Engineer Field Company basis, was established on the 25th June, 1940, as a part-time Unit of the South African Engineering Corps. For the purposes of organization, the Brigade was divided into Battalions on the East, Central and West Rand under a Brigade Headquarters, with its offices in Johannesburg. At the camp established at Maccauvlei, instruction in Military Engineering and Infantry Training is provided by personnel supplied by the Engineer and Infantry Training Centres, Premier Mine. Members of the Brigade are required to attest for military service anywhere in Africa, and the training, which includes a period in a local camp once every five weeks, is undertaken in their spare time.

"It was recommended that the holiday leave position of each employee proceeding on full-time military service should be cleared up either by a payment in cash, or by issue of a special "Active Service Leave Voucher" in lieu of any leave due or accrued to him at the time he leaves the mine to proceed on military service. The arrangements were made retrospective to the 6th September, 1939.

"On the 28th February, 1940, it was announced that the present Government had decided to replace the scheme initiated by the late Government, by allowing the 1936 Taxation scale to apply to the full gold price, and adding a 9 per cent tax on the gross profits. Later in the year the 9 per cent special contribution was increased to 11 per cent....."

AUSTRALIA - The Mining Journal, London, in a review of Australian Gold Mining in 1940 states: "Gold production statistics are at present incomplete, but the indications are that the 1939 total of about 1,650,000 fine ounces will not be greatly exceeded. In Western Australia the reported yield actually showed a decrease from 1,214,237 fine ounces to 1,191,481 fine ounces, but this was due to a technicality in that the mines are now cleaning up four-weekly, instead of at the end of the calendar month, and December clean-up occurred about the middle of the month. Actually the yield for the whole of 1940 was about 4,000 ounces above that of 1939. Victoria will show a decided increase, principally on account of great activity at Bendigo. Queensland, New South Wales and other states will be relatively unaltered. All the indications point to the conclusion that the gold boom is over for the time being, and that from now on Australia may be expected to settle down to steady production, which may reach 1,700,000 fine ounces yearly. ..... The Gold Mining Encouragement Act, passed by the Federal Parliament during the year, was an important piece of legislation affecting the industry; the Act provides for some remission of the tax for the high-cost producer, the effect being that partial rebates of tax are made to all producers whose costs are above approximately £A.8 6s.6d. per fine ounce, no tax at all being chargeable on gold produced at costs exceeding about £A.9 per fine ounce. In addition, the Act provides for a grant of £A.150,000 to the states, in

proportions based on the 1939 gold production, which is to be used by the state governments in making advances to assist in the development of the industry. .....Sixteen companies in Western Australia, the production of which is about 60 per cent of that of the whole state, had reserves totalling 11,450,000 long tons. Their combined plant capacities is about 2,900,000 long tons annually, so that the average ore in sight is about four years' mill supply; the average grade was 6.11 dwts. per ton. .....Since the commencement of the government-assisted prospecting scheme in 1933, 8,478 men had been assisted, and 600 men are still working under the scheme."

MINE PRODUCTION OF GOLD IN THE UNITED STATES, 1940 - PRELIMINARY ANNUAL FIGURES
(United States Bureau of Mines)

Total mine production of recoverable gold in the United States (Territories included) was 5,905,052 fine ounces in 1940, an increase of 4 per cent over 5,672,485 ounces in 1939, according to preliminary figures of the Denver Office of the Bureau of Mines, United States Department of the Interior. The value of the gold calculated at $35 per fine ounce was $206,676,820 in 1940 and $198,536,975 in 1939. Of the total production in 1940, California contributed 24 per cent, Philippine Islands 18 per cent, Alaska 13 per cent, South Dakota 10 per cent, Colorado 6 per cent, Nevada 6 per cent, Utah 6 per cent, Arizona 5 per cent, Montana 5 per cent, and other States 7 per cent.

The production of recoverable gold in Alaska continued to increase in 1940 as more mechanical equipment was brought into use in the mining of placers, and the total was about 765,200 fine ounces, an increase of 13 per cent over 1939.

The output of recoverable gold from Arizona mines declined from 316,453 fine ounces in 1939 to 292,500 ounces in 1940, owing to a decreased output of copper ore from United Verde mine, the closing in May 1940 of the Montana mine, and the smaller production of siliceous gold ores from mines at Oatman.

California was again the leading gold-producing State in 1940, despite a decline of 2 per cent from the 1939 output. Several of its leading gold producers of 1939 were either idle in 1940 or produced less. A labour strike at the Selby plant from July 1 until November 9, 1940, removed a market for concentrates for several months. Lode mines continued by a small percentage to be the major source of gold, and the Grass Valley-Nevada City district was again the main source of gold ore. Slightly less than half of the State total gold output from ores and gravels in 1940 came from placer gold. The State output from all sources totalled 1,408,700 fine ounces in 1940.

The output of recoverable gold in Colorado in 1940 was about the same as in 1939 and came chiefly from gold, gold-silver, and copper-silver-lead-gold ores. The Cripple Creek district (Teller County) produced 36 per cent of the State total.

The output of recoverable gold (145,000 fine ounces) in 1940 from Idaho ores and gravels was the largest since 1871 when 212,850 ounces were produced. Gold from placer operations totalled 58,000 ounces in 1940, and ores of all classes yielded the remainder.

The output of recoverable gold in Montana increased to 275,700 fine ounces in 1940, or 4 per cent over 1939. This gain resulted chiefly from the increase in output from placers. The largest producer of gold in the State was the West Mayflower mine, operated by the Anaconda Copper Mining Co., near Whitehall; it was followed by the Butte properties of the Anaconda Copper Mining Co., the Winston Brothers dredge near Clancey, and the Jardine mine at Jardine.

The quantity of recoverable gold (367,400 fine ounces) produced in Nevada in 1940 exceeded that in any year since 1916 and its value($12,859,000) that in any year since 1912. The Getchell mine in the Potosi district, Humboldt County, was again the leading gold mine in the State. Other large producers were the Nevada Consolidated Copper Corporation and Consolidated Coppermines Corporation, both in the Robinson district, White Pine County; the Mary mine in Esmeralda County; and the Manhattan Gold Dredging Co. in Nye County. Gold was recovered chiefly from dry and siliceous ores and copper ores.

Oregon, with a 21 per cent increase over 1939, produced more recoverable gold in 1940 (112,700 fine ounces) than in any previous year, and 96 per cent of the total value of the gold, silver, copper, and lead produced in 1940 was in gold. Approximately two-thirds of the total gold output of Oregon came from placer operations and one-third from lode properties.

The primary metal of value mined in South Dakota is gold (592,936 fine ounces in 1940), and it is found in commercial quantities in the Black Hills area only. The Homestake mine at Lead, Lawrence County, continued to yield the bulk of the gold output of the State and was again the largest gold producer in the United States. The slight decrease in production of recoverable gold from the Homestake mine in 1940 from the peak output of 1939 accounts largely for the decrease in State output.

Gold production in Utah in 1940 (352,770 fine ounces) was the greatest in any year in the State's history. The bulk of the increase was due to the large gain in output of copper ore from the Bingham district; this district in 1940 produced 72 per cent of the State total output of gold. The Tintic district showed a decline of 5 per cent from 1939, and the Park City region a marked increase.

According to a preliminary report, the production of gold in the Philippine Islands in 1940 totalled 1,079,896 fine ounces compared with 999,408 fine ounces in 1939.

INDIA - The following is from the Annual Report of the Champion Reef Gold Mines of India, Ltd. for 1940: "The total dividend paid for the year amounts to 32½ per cent or 3s. 3d. per unit of stock, a decrease of 7½ per cent or 9d. per unit on 1939. Underground there were no striking developments, but the bottom levels continue to open up as well as ever. An unfortunate strike of native labour occurred in July and lasted practically a month. The main cause of the reduction in dividends paid was due to the increase in taxation and royalties both in India and the U.K. We must inevitably expect a rise of costs in 1941; in the first place we have had to enter into a new agreement with the Mysore Government for the supply of electric power, and in the second place it has been found necessary to increase the wages paid to labour. Then there is the inevitable rise in the cost of all stores and commodities, together with a high increase in freight and insurance. The ore reserves stand at 539,000 tons averaging 10.99 dwts., which is almost identical with 12 months ago. Low-grade ore stands at 120,000 tons. The gold output for 1940 was 65,511 ounces which is 3,546 ounces less than the output for 1939 and is directly attributable to the effects of the strike. The grade milled for 1940 was 9.83 dwts., an increase of 1.11 dwts. over the year previous. The development results during the past year have been good and the prospects of opening up further ore in depth remain eminently satisfactory. The 84th level is now known to average 39 inches wide and assay 24.6 dwts. per ton in value for a total length of 997 feet. A direct result of the provision of conditioned air has been that in November and December the workers building the stope supports underground made good the loss of one month due to the strike, and the increased speed of building accounts for 4,000 tons more granite having been sent underground".

DIRECTORY

PRINCIPAL CANADIAN ALLUVIAL GOLD OPERATORS, 1940

Note - (x) Active but not producing.

Name	Head Office Address	Location
QUEBEC -		
Appalachian Mining Synd. (x)	196 Robinson St., Moncton, N.B.	Stratford Centre
Davis, W. A.	Box 282, East Angus	Westbury Tp.
Embergold Mines Ltd. (x)	434 Canada Cement Bldg., Montreal	Ditton Tp.
Moe River Gold Mines Ltd. (x)	R. R. 2, Moe River	Compton Tp.
ONTARIO -		
Onwatin Placer Mining Synd. Ltd. (x)	513 Metropolitan Bldg., Toronto	Capreol Dist.
BRITISH COLUMBIA -		
Acorn Placer Group	c/o H. A. McKey, Blewett	Nelson M.D.
Anderson, Oliver	Fort Steele	Fort Steele M.D.
Alice Creek Mines Ltd.	1010 Hall Bldg., Vancouver	Stikine M.D.
Anderson, Maurice A.	Barkerville	Cariboo M.D.
Armstrong, J. K.	Princeton	Tulameen River
Band K. Placers	c/o H. B. King-Wells	Cariboo M.D.
Black Jack Cariboo Mines Inc.	408 American Bldg., Seattle, Wash., U.S.A.	Cariboo M.D.
Boulder Creek Mines Ltd.	Hall Bldg., Vancouver	Stikine M.D.
Broswick Bros.	Prince George	Cariboo M.D.
Boquist and Co.	Atlin	Atlin M.D.
Brandvold, M.	Cranbrook	Fish Lake
Bride, Maurice	Atlin	Spruce Creek
Browne, John W.	Atlin	Spruce Creek
Bullion Placers Ltd.	917 Vancouver Block, Vancouver	Quesnel M.D.
Burrard Placers Ltd. (x)	555 Burrard St., Vancouver	Quesnel M.D.
Cariboo Cottonwood Placers Ltd.	Quesnel	Quesnel M.D.
Columbia Development Ltd.	Atlin	Atlin M.D.

DIRECTORY

PRINCIPAL CANADIAN ALLUVIAL GOLD OPERATORS, 1940 (Continued)

Note - (x) Active but not producing.

Name	Head Office Address	Location
BRITISH COLUMBIA (Continued) -		
Compagnie Francaise	c/o M. B. Moran, Atlin	Atlin M.D.
Consolidated Mining & Smelting Co. of Canada Ltd.	Trail	(Atlin M.D. (Fort Steele M.D.
Coreau, James L.	Cottonwood	Cariboo M.D.
Craig, Munn & Reese	808 Vancouver Block, Vancouver	Quesnel M.D.
Crowe, R. H.	Atlin	Atlin M.D.
Campbell, Robt.	Grand Forks	Grand Forks
Carnie, Robt.	Hatzic	Fraser River
Delprato, J.	Coalmont	Granite Creek
Elder, H. & Co.	Wingdam	Cariboo M.D.
Erinardale Placers	c/o F. W. Freeman, Van Winkle	Cariboo M.D.
Ewen, J. and Oscarson, D.	Box 53, Cranbrook	Fort Steele M.D.
Falconer, D. K.	Atlin	Spruce Creek
Falleson, A.	Atlin	Spruce Creek
Fleury, T. A. and Chapman, W.	Wells	Valley Creek
Foubert, Adelor	Atlin	Ruby Creek
French Creek Hydraulic Placers Ltd.	406 Lancaster Bldg., Calgary	Cariboo M.D.
Fry, Thomas	Wingdam	Cariboo M.D.
Germansen Ventures Ltd.	Germansen Landing	Omineca M.D.
Graham & Hargis Mining Co. (x)	351 Victoria St., Kamloops	Cariboo M.D.
Grisen, F. and Huffman, R.	Atlin	Atlin M.D.
Gunn, J. J.	Wells	Cariboo M.D.
Hall, J.	11407 .. 67th St., Edmonton, Alta.	Vernon
Halverson, Gunnar	Barkerville	Cariboo M.D.
Husselbec & Smith	Atlin	Atlin M.D.
Harvey Creek Mines Ltd.	555 Burrard St., Vancouver	Quesnel M.D.
Hasbrouck, W. C.	Keithley Creek	Quesnel M.D.
Hodges & Moran (Wright Creek Hydraulic Co.)	Atlin	Atlin M.D.
Holland, J. and Ross, D.	Wells	Cariboo M.D.
Hougen, O. R.	Mission City	New Westminster
Hyslop, A. C. and Stewart, A.	Hixon Creek	Cariboo M.D.
Ivanic & Co.	Atlin	Atlin M.D.
Jensen, Peter & Co.	Likely	Quesnel M.D.
Johnson & Co.	Atlin	Atlin M.D.
Johnson, Paul and Bruer, A.	Lumby	Vernon M.D.
Jorgensen, Peter	Dease Lake	Stikine M.D.
Johnson, Knut	Barkerville	Cariboo M.D.
Kelby, John	Fort Steele	Fort Steele M.D.
Ketch Ltd.	c/o H. B. King, Wells	Cariboo M.D.
Kohler, Hans	Hudson Hope	Peace River M.D.
Knudsen, Martin	Fort Steele	Fort Steele M.D.
Kruger, W.	Hudson Hope	Peace River M.D.
Kuchan, Geo.	Horse Fly	Quesnel M.D.
Klee, John	Atlin	Atlin M.D.
Landstrom, L. & Co.	Atlin	Atlin M.D.
Logar & Kindrachuck	Box 36, Atlin	Atlin M.D.
Lunguist, B.	Vslachin	...
Lost Creek Placer Gold Ltd.	736 Granville St., Vancouver	Omineca M.D.
Lowhee Mining Co. Ltd.	917 Rust Bldg., Tacoma, Wash.	Cariboo M.D.
MacPherson, C. A.	Box 1, Barkerville	Cariboo M.D.
Matson & Schultz	Atlin	Atlin M.D.
McCall, Frank L.	Cranbrook	Cranbrook
McCrae, Alex & Sons	Revelstoke	Revelstoke
Munro, McDonald, McKay	Atlin	Atlin M.D.
Melline, Fred	Jesmond	Fraser River
Melsted, V. J.	Rock Creek	Greenwood M.D.
Murphy, Nathan	Atlin	O'Donnell River
McKinnon, Chas. E.	Atlin	Spruce Creek
Morrison, A. M.	Atlin	Ruby Creek

DIRECTORY

PRINCIPAL CANADIAN ALLUVIAL GOLD OPERATORS, 1940 (Concluded)

Note - (x) Active but not producing.

Name	Head Office Address	Location
BRITISH COLUMBIA (Concluded) -		
Nelson Placers Ltd.	347 Baker St., Nelson	Elewitt
Nunn, W. H.	Lumberton	Fort Steele M.D.
Noal, Carlo	Atlin	Spruce Creek
Noland, John W.	Atlin	Spruce Creek
Northern Resources Ltd.	475 Howe St., Vancouver	Atlin M.D.
Ohman, Fred	Atlin	Spruce Creek
Olson, Carl	Tulameen	Yale M.D.
Peebles & MacDougall	Wells	Cariboo M.D.
Placer Engineers Ltd.	304 Pacific Bldg., Vancouver	Quesnel M.D.
Prpich, Thos.	Atlin	Atlin M.D.
Priority Miners Ltd. (x)	Williams Lake	Quesnel M.D.
Piccolo, J.	Atlin	Atlin M.D.
Rembler Placers Ltd.	Vernon	Vernon M.D.
Risberg, Carl A.	Van Winkle	Cariboo M.D.
Rix, Wm.	Wingdam	...
Roman, K.	Hixon	Cariboo M.D.
Rouban, Chas.	Wells	Cariboo M.D.
Sang Dang Placer Mine	Barkerville	Cariboo M.D.
Slade Placers Ltd.	Cottonwood	Cottonwood
Spruce Creek Mining Co. Ltd.	Atlin	Atlin M.D.
Stanley Mines Ltd. (x)	724 Nelson St., Vancouver	Cariboo M.D.
Standfast, John P.	Revelstoke	Revelstoke M.D.
Steele, Granville	Atlin	Atlin M.D.
Swan, John Sr.	Cranbrook	Fort Steele M.D.
Swanson, Watt & Lindgren	Atlin	McKee Creek
Snell, G.	Wanderhoof	Omineca M.D.
Tabor Creek Mining Synd.	Prince George	Cariboo M.D.
Tetley, E.	Atlin	Atlin M.D.
Tom Creek Placers Ltd.	507 Randall Bldg., Vancouver	Omineca M.D.
Tripple Hydraulic Placers Ltd.	c/o H. B. King, Wells	Cariboo M.D.
Traho, C. O.	Atlin	Atlin M.D.
Trehouse Hydraulic	Barkerville	Cariboo M.D.
Thissen, P. and Storey, T.	Wells	Cariboo M.D.
Vancourt Placers	Box 392, Courtenay	Nanaimo M.D.
Wild Horse Placers (x)	505 Peyton Bldg., Spokane, Wash., U.S.A.	Fort Steele M.D.
Williams, James F.	Van Winkle	Cariboo M.D.
Wing, D. L.	Box 113, Wrangel, Alaska	Stikine M.D.
Woodean, E. H.	Atlin	Atlin M.D.
Winser, F.	Rock Creek	Greenwood M.D.
YUKON -		
Canadian Placers Ltd.	Box 1289, Fairbanks, Alaska	Clear Creek
Haggert Mining Co.	Mayo	Mayo M.D.
Holbrook Dredging Co.	Dawson	Sixtymile
Middlecoff, E.	Mayo	Hiat Creek
Stewart & Campbell	Glacier Creek	Miller Creek
Taylor, Fred	Mayo	Dublin Gulch
Yukon Consolidated Gold Corp. Ltd.	1919 Marine Bldg., Vancouver	various

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DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940

Note - (x) Active but not producing.

Name	Head Office Address	Location
NOVA SCOTIA -		
Cameron, Lee	Carleton	Carleton
Consolidated Mining & Smelting Company of Canada Ltd.	215 St. James St. W., Montreal, Que.	Halifax Co.
Dickson, Aubrey	Box 247, Sydney	Guysborough Co.
Guysborough Mines Ltd.	Goldenville	Goldenville
Horne Gold Mines Ltd.	50 Sackville St., Halifax	Hants Co.
Killag Gold Mines Ltd.	1010 St. Catherine St. W., Montreal, Que.	Halifax Co.
Queens Mines Ltd.	297 Agricola St., Halifax	Queens Co.
Rehabilitation Project (15 Mile Stream)	Nova Scotia Department of Mines, Halifax	15 Mile Stream
Seal Harbour Gold Mines Ltd.	75 St. Germaine Ave., Toronto, Ont.	Guysborough Co.
QUEBEC -		
Agaura Explorations Ltd. (x)	c/o Royal Trust Co., Montreal	Examinations
Amm Gold Mines Ltd.	80 King St. W., Toronto, Ont.	Cadillac
Arntfield Gold Mines Ltd.	Arntfield	Beauchastel Tp.
Arrowhead Gold Mines Ltd. (x)	240 St. James St. W., Montreal	Noranda
Astonia Quebec Mines Ltd. (x)	70 St. Paul St., Quebec	Rouyn and Louvicourt Tps.
Beattie Gold Mines Ltd.	25 King St. W., Toronto, Ont.	Duparquet Tp.
Belleterre Quebec Mines Ltd.	Belleterre	Guillet Tp.
Canadian Malartic Gold Mines Ltd.	25 King St. W., Toronto, Ont.	Fournier Tp.
Central Cadillac Mines Ltd.	717 Transportation Bldg., Montreal	Cadillac Tp.
Central Mining Corp. (x)	465 St. John St., Montreal	N. W. Quebec
Centremaque Gold Mines Ltd. (x)	R. 606 .. 407 McGill St., Montreal	Bourlamaque Tp.
Chibmac Mines Ltd. (x)	132 St. James St. W., Montreal	Beauchastel Tp.
Claverny Gold Mines Ltd.	1456 Drummond Bldg., Montreal	Claverny
Clerno Quebec Mines Ltd. (x)	63 Main St., Hull	Rouyn Tp.
Consolidated Mining & Smelting Company of Canada Ltd. (x)	215 St. James St. W., Montreal	various
Cook Gold Mines Ltd. (x)	Belleterre	Guillet Tp.
Cournor Mining Co. Ltd.	215 St. James St. W., Montreal	Louvincourt Tp.
Cromar Development Co. Ltd. (x)	R. 616 Aldred Bldg., Montreal	Gaspé North
Dome Exploration Co. Ltd. (x)	Bourlamaque	various
Dugold Mining Co. Ltd. (x)	Authier Ave., Amos	Dubuisson Tp.
Dumico Gold Corp. (x)	Box 250, Place d'Armes, Montreal	Duparquet Tp.
East Malartic Mines Ltd.	Norrie	Fourniere Tp.
Fabreor Ltd. (x)	4125 St. Denis, Montreal	Fabre Tp.
Flobec Gold Mines Ltd. (x)	214 Turner Bldg., Hamilton, Ont.	Guillet Tp.
Francoeur Gold Mines Ltd.	941 Dominion Square Bldg., Montreal	Beauchastel Tp.
Galloway Gordon Lake Mines Ltd. (x)	36 Toronto St., Toronto, Ont.	Dasserat Tp.
Gamma Mines (Que.) Ltd. (x)	Bourlamaque	Bourlamaque Tp.
Golconda Mines Ltd. (x)	276 St. James St. W., Montreal	Duparquet-Destor Tps.
Greater Malartic Gold Mines Ltd. (x)	Malartic	N. W. Quebec
Guess, H. A. (x)	120 Broadway, New York	options
Hollinger (Que.) Exploration Co. Ltd. (x)	Arntfield	various
Howey Gold Mines Ltd. (x)	901 Federal Bldg., Toronto, Ont.	Malartic
Insco Mines Ltd. (x)	Box 640, Amos	Dufresnoy Tp.
Inspiration Mining & Development Co. Ltd. (x)	Box 640, Amos	exploration
International Mining Corp. (Que.) Ltd. (x)	R. 1210 .. 360 St. James St. W., Montreal	Desjardins Tp.
Joannes Gold Mines Ltd. (x)	New Liskeard, Ont.	Joannes Tp.
Joliet-Quebec Mines Ltd. (x)	R. 205 .. 200 Bay St., Toronto, Ont.	Rouyn Tp.
Kewagama Gold Mines Ltd.	c/o Beattie Gold Mines Ltd.	Kewagama
Keyroc (Que.) Gold Mines Ltd. (x)	36 Toronto St., Toronto, Ont.	Rouyn
Kiena Holdings Ltd. (x)	R. 2810 .. 25 King St. W., Toronto, Ont.	Dubuisson Tp.
La Mine d'Or Provencher Ltd. (x)	Box 698, Rouyn	Beauchatel

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940 (Continued)

Note - (x) Active but not producing.

Name	Head Office Address	Location
QUEBEC (Continued) -		
Lacoma Gold Mine (Quebec) Ltd. (x)	Senneterre	Tavernier Tp.
Lake Expanse Gold Mines Ltd. (x)	R. 1207 .. 67 Yonge St., Toronto, Ont.	Guillet Tp.
Lake Rose (Quebec) Mines Ltd. (x)	Senneterre	Rose Lake
Lamaque Mining Co. Ltd.	Bourlamaque	Bourlamaque
Lapa Cadillac Gold Mines Ltd.	275 St. James St. W., Montreal	Cadillac Tp.
Lavalie Mines (Quebec) Ltd. (x)	R. 1107 .. 67 Yonge St., Toronto, Ont.	Bourlamaque
Leclerc, J. J. (x)	Drapeau	New Richmond Tp.
Les Mines d'Ore Bellehumeur Ltd. (x)	Bearn	Laverlocher Tp.
Lourmet Mines Ltd. (x)	R. 301 .. 215 St. James St. W., Montreal	Louvicourt Tp.
Madison Gold Mines Ltd. (x)	6401 Louis Hebert Ave., Montreal	Louvicourt Tp.
Malartic Gold Fields Ltd.	355 St. James St. W., Montreal	Dubuisson Tp.
Manitou Mines (Quebec) Ltd. (x)	78 Sparks St., Ottawa, Ont.	Bourlamaque Tp.
McWatters Gold Mines Ltd.	Box 988, Haileybury, Ont.	McWatters
Megiscane Mining Corp. (x)	726 Insurance Exchange Bldg., Montreal	Barry Tp.
Mic-Mac Mines Ltd. (x)	Box 290, Noranda	Bousquet Tp.
Mooshla Gold Mines Ltd.	275 St. James St. W., Montreal	Bousquet Tp.
National Malartic Gold Mines Ltd. (x)	R. 110 .. 215 St. James St. W., Montreal	Fourniere Tp.
Noralbo Exploration & Mining Co. Ltd. (x)	3825 Marlowe Ave., Montreal	Bousquet Tp.
Norcana Gold Mines Ltd. (x)	5830 .. 5th Ave., Montreal	Hay Tp.
Norgold Mines Ltd. (x)	100 Adelaide St. W., Toronto, Ont.	Bousquet Tp.
Normar Mines Ltd. (x)	McWatters	Bousquet Tp.
Northern Quebec Goldfields & Exploration Co. (x)	Three Rivers	Bousquet Tp.
O'Brien Gold Mines Ltd.	Kewagama	Cadillac Tp.
Orcour Gold Mines Ltd. (x)	R. 503 .. 357 Bay St., Toronto, Ont.	Louvicourt Tp.
Pandora Cadillac Gold Mines Ltd.	Box 700, New Liskeard, Ont.	Cadillac
Partanen Malartic Gold Mine Ltd. (x)	R. 314 .. 57 Queen St. W., Toronto, Ont.	Malartic Tp.
Pascalis Gold Mines (Que.) Ltd. (x)	c/o Beattie Gold Mines Ltd.	Pascalis Tp.
Pelletier Lake Gold Mines Ltd. (x)	c/o Beattie Gold Mines Ltd.	Rouyn Tp.
Perron Gold Mines Ltd.	Perron	Pascalis Tp.
Pershing Manitou Gold Mines Ltd. (x)	132 St. James St. W., Montreal	N. W. Quebec
Pontiac Rouyn Mines Ltd. (x)	100 Adelaide St. W., Toronto, Ont.	Rouyn Tp.
Powell Rouyn Gold Mines Ltd.	Box 300, Noranda	Rouyn Tp.
Prospectors & Drillers Ltd. (x)	R. 208 .. 266 St. James St. W., Montreal	Lounay
Quebec Smelting & Refining Corp. (x)	R. 301 .. 215 St. James St. W., Montreal	Dalquiere Tp.
Radisson Gold Mines Ltd. (x)	941 Dominion Square Bldg., Montreal	Arntfield
Regent Gold Syndicate Ltd. (x)	Box 159, Rouyn	Rouyn Tp.
Renault, August (x)	Kanasuta	Dasserat Tp.
Robinson, H. S. (x)	15 King St. W., Toronto, Ont.	N. W. Quebec
Rochette Gold Mines Co. Ltd. (x)	132 St. James St. W., Montreal	Launay Tp.
Rouleau Mines Ltd. (x)	726 Insurance Exchange Bldg., Montreal	Barry Tp.
Scott Chibougamau Mines Ltd. (x)	215 St. James St. W., Montreal	Scott Tp.
Senator-Rouyn Ltd.	187 Main St., Hull	Rouyn Tp.
Senore Gold Mines Ltd. (x)	Perron	Senneville Tp.
Shawmaque Gold Mines Ltd. (x)	660 St. Catherine St. W., Montreal	Dubuisson Tp.
Sigma Mines (Quebec) Ltd.	Bourlamaque	Bourlamaque Tp.
Siscoe Gold Mines Ltd.	907 Dominion Square Bldg., Montreal	Varsen Tp.
Sladen-Malartic Mines Ltd.	319 Ottawa Electric Bldg., Ottawa, Ont.	Fournier Tp.
Stadacona Rouyn Mines Ltd.	Rouyn	Rouyn Tp.
Sudbury Contact Mines Ltd.	100 Adelaide 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.	N. W. Quebec
Trivicour Gold Mines Ltd. (x)	4516 St. Catherine St. W., Montreal	Louvicourt Tp.
Valco Mines Co. (x)	65 St. Peter St., Quebec	Cadillac
Val d'Or Extension (x)	Box 913, Val d'Or	Bourlamaque Tp.
Val d'Oro Mines Ltd. (x)	Box 913, Val d'Or	Louvicourt Tp.
Varsan Gold Mines Ltd. (x)	Amos	Varsan Tp.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940 (Continued)

Note - (x) Active but not producing

Name	Head Office Address	Location
QUEBEC (Concluded) -		
Vicour Gold Mines Ltd. (x)	Box 225, Val d'Or	Louvicourt Tp.
Virita Porcupine Gold Mines Ltd. (x)	1706 Royal Bank Bldg., Toronto, Ont.	Rouyn Tp.
West Malartic Mines Ltd. (x)	6998 Jeanne Mance St., Montreal	Cadillac Tp.
Westwood Cadillac Mines Ltd. (x)	14 .. Ninth St., Noranda	Bousquet Tp.
Wood Cadillac Mines Ltd.	437 St. James St. W., Montreal	Cadillac Tp.
ONTARIO - Porcupine Area		
Aquarius Porcupine Gold Mines Ltd. (x)	R. 706 .. 100 Adelaide St. W., Toronto	German and MacKlem Tps.
Aunor Gold Mines Ltd.	1600 Royal Bank Bldg., Toronto	Deloro Tp.
Broulan Porcupine Mines Ltd.	1705 Sterling Tower Bldg., Toronto	Pamour
Buffalo Ankerite Gold Mines Ltd.	Box 533, South Porcupine	S. Porcupine
Coniaurum Mines Ltd.	25 King St. W., Toronto	Schumacher
Delnaur Gold Mines Ltd. (x)	1502 Sterling Tower Bldg., Toronto	Deloro Tp.
Delnite Mines Ltd.	Box 590, Timmins	Deloro Tp.
De Santis Porcupine Mines Ltd.	42½ Second Ave., Timmins	Ogden Tp.
Devon Gold Mines Ltd.	1809 Royal Bank Bldg., Toronto	Matheson
Dome Mines Ltd.	South Porcupine	S. Porcupine
Electra Porcupine Gold Mines Ltd. (x)	100 Adelaide St. W., Toronto	German and MacKlem Tps.
Faymar Porcupine Gold Mines Ltd.	R. 208 .. 200 Bay St., Toronto	Deloro Tp.
Hallnor Mines Ltd.	1600 Royal Bank Bldg., Toronto 2	Whitney Tp.
Hollinger Consolidated Gold Mines Ltd.	Timmins	Timmins and Hislop Tps.
Hoyle Gold Mines Ltd. (x)	25 King St. W., Toronto	Whitney Tp.
Kelrowe Gold Mines Ltd. (x)	R. 208 .. 200 Bay St., Toronto	Hislop Tp.
Lowell Porcupine Gold Mines Ltd. (x)	14 King St. E., Toronto	Ogden Tp.
Mace Gold Mines Ltd. (x)	80 King St. W., Toronto	Schumacher
McIntyre Porcupine Mines Ltd.	Schumacher	Schumacher
Moneta Porcupine Mines Ltd.	67 Yonge St., Toronto	Tisdale Tp.
Nakhodas Mining Co. Ltd.	R. 208 .. 200 Bay St., Toronto	Tisdale Tp.
Naybob Gold Mines Ltd.	711 Federal Bldg., Toronto	Ogden and Deloro Tps.
Nipissing Mining Co. Ltd. (x)	Cobalt	Ogden Tp.
North Whitney Mines Ltd. (x)	R. 403 .. 100 Adelaide St. W., Toronto	Pamour
Pamour Porcupine Mines Ltd.	Pamour	Pamour
Paymaster Consolidated Mines Ltd.	Box 508, South Porcupine	Deloro and Tisdale Tps.
Porcupine Lake Gold Mining Co. Ltd.	112 Yonge St., Toronto	Whitney Tp.
Preston East Dome Mines Ltd.	R. 207 .. 200 Bay St., Toronto	S. Porcupine
Skynner Lake Gold Mines Ltd. (x)	413 C.P.R. Bldg., Toronto	Deloro Tp.
White-Guyatt Mining Co. Ltd. (x)	c/o Wright Hargreaves Mines Ltd., Kirkland Lake	Matheson
Kirkland Lake Area		
Bidgood Kirkland Gold Mines Ltd.	R. 504 .. 357 Bay St., Toronto	Lebel Tp.
Brock Gold Mines Ltd. (x)	1101 Federal Bldg., Toronto	Gauthier Tp.
Federal Kirkland Mining Co. Ltd. (x)	Federal Bldg., Toronto	Teck Tp.
Golden Gate Mining Co. Ltd.	R. 304 .. 19 Melinda St., Toronto	Swastika
Hughmar Gold Mines Ltd. (x)	371 Bay St., Toronto	Skead Tp.
Kirkland-Hudson Bay Gold Mines Ltd. (x)	New Liskeard	Teck Tp.
Kirkland Lake Gold Mining Co. Ltd.	1314 Metropolitan Bldg., Toronto	Teck Tp.
Kirkland Gold Rand Ltd. (x)	1812 Royal Bank Bldg., Montreal, Que.	Kirkland Lake
Lake Shore Mines Ltd.	Kirkland Lake	Teck Tp.
Macassa Mines Ltd.	1001 Federal Bldg., Toronto	Kirkland Lake
Morris Kirkland Gold Mines Ltd.	156 Yonge St., Toronto	Lebel Tp.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940 (Continued)

Note - (x) Active but not producing.

Name	Head Office Address	Location
ONTARIO (Continued) -		
Kirkland Lake Area (Concluded)		
Northland Mines Ltd. (x)	80 King St. W., Toronto	Gauthier Tp.
Sylvanite Gold Mines Ltd.	Box 670, Kirkland Lake	Teck Tp.
Teck-Hughes Gold Mines Ltd.	25 King St. W., Toronto	Teck Tp.
Toburn Gold Mines Ltd.	1809 Royal Bank Bldg., Toronto	Teck and Lebel Tps.
Upper Canada Mines Ltd.	1101 Federal Bldg., Toronto	Gauthier Tp.
Wright-Hargreaves Mines Ltd.	Kirkland Lake	Kirkland Lake
Larder Lake Area		
Anoki Gold Mines Ltd. (x)	1006 Concourse Bldg., Toronto	Gauthier Tp.
Chesterville Larder Lake Gold Mining Co. Ltd.	R. 404 .. 330 Bay St., Toronto	McGarry Tp.
Kerr-Addison Gold Mines Ltd.	80 King St. W., Toronto	McGarry Tp.
Laguerre Gold Mines Ltd. (x)	80 King St. W., Toronto	Larder Lake
Omega Gold Mines Ltd.	15 King St. W., Toronto	McVittie Tp.
Sanymac Mining & Development Co. Ltd. (x)	R. 512 .. 19 Melinda St., Toronto	Katrine Tp.
Yama Gold Mines Ltd. (x)	R. 1004 .. 80 Richmond St. W., Toronto	McElroy Tp.
Matachewan Area		
Arbode Gold Mines Ltd. (x)	R. 2 .. 422 Richmond St., London	Argyle and Baden Tps.
Hollinger Consolidated Gold Mines Ltd. (Young-Davidson)	Timmins	Powell Tp.
Matachewan Consolidated Mines Ltd.	25 King St. W., Toronto	Powell Tp.
Sudbury Area		
Consolidated Mining & Smelting Co. of Canada Ltd. (Golden Rose)	215 St. James St. W., Montreal	Afton Tp.
Jérome Gold Mines Ltd. (x)	R. 602 .. 390 Bay St., Toronto	Osway Tp.
Roche Long Lac Gold Mines Ltd. (x)	R. 1404 .. 80 Richmond St. W., Toronto	various
Tyranite Mines Ltd.	Tyranite	Tyrrell and Knight Tps.
Algoma Area		
Amherst Gold Mines Ltd.	907 Central Bldg., Toronto	Goudreau
Cline Lake Gold Mines Ltd.	Lochalsh	Algoma Dist.
Deep Lake Gold Mines Ltd. (x)	109 North Union St., Akron, Ohio, U.S.A.	Wawa
Minto Gold Mines Ltd. (x)	c/o J. Knox, Arntfield, Que.	Gowganda
Parkhill Gold Mines Ltd.	Wawa	Wawa
Ranson Mines Ltd. (x)	Royal Bank Bldg., Sault Ste. Marie	Michipicoten River
Regenery Metals (Alden-Goudreau)	c/o W. Regenery, Hawk Junction	Mile 171 A. C. and H.R.R.R.
Thunder Bay Area		
Bandolac Mining Co. Ltd. (x)	La Belle Bldg., Windsor	Shebandowan
Bankfield Cons. Mines Ltd.	1006 Concourse Bldg., Toronto	Errington Tp.
Halport Mines Ltd. (x)	R. 1207 .. 67 Yonge St., Toronto	Eva and Summers Tps.
Hard Rock Gold Mines Ltd.	Geraldton	Ashmore Tp.
Hutchison Lake Gold Mines Ltd. (x)	R. 226 .. 200 Bay St., Toronto	Fulford Tp.
Jellicoe Mines Ltd.	R. 5100 .. 25 King St. W., Toronto	Geraldton
Leitch Gold Mines Ltd.	Beardmore	Eva and Summers Tps.
Little Long Lac Gold Mines Ltd.	1300 .. 25 King St. W., Toronto	Geraldton
MacLeod-Cockshutt Gold Mines Ltd.	520 Bay St., Toronto	Little Long Lac
Magnet Cons. Mines Ltd.	Empire	Geraldton

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940 (Continued)

Note - (x) Active but not producing.

Name	Head Office Address	Location
ONTARIO (Concluded) -		
Thunder Bay Area (Concluded)		
Northern Empire Mines Co. Ltd.	Empire	Empire
Richgreen Gold Mines Ltd. (x)	36 Toronto St., Toronto	Beardmore
St. Anthony Gold Mines Ltd.	159 Bay St., Toronto	Savant Lake
Sand River Gold Mining Co. Ltd.	302 Bay St., Toronto	Beardmore
Sturgeon River Gold Mines Ltd.	Jellicoe	Irwin and Pipher Tps.
Tombill Gold Mines Ltd.	Empire	Geraldton
Kenora-Rainy River Area		
Kenopo Mining & Milling Co. Ltd.	Box 910, Kenora	Ewart Tp.
Kenricia Gold Mines Ltd.	25 King St. W., Toronto	Kenora
La-Re Exploration Co.	Box 910, Kenora	Haycock Tp.
Nilson, A.	545 .. 2nd Ave. S., Kenora	Kenora Dist.
Pickard, Roy	Kenora	Kenora
Rebair Gold Mines Ltd. (x)	9 Adelaide St. E., Toronto	Atikokan
Seville-Ferrier Sydn. Ltd. (x)	403 Kent Bldg., Toronto	Tp. 82
Straw Lake Beach Gold Mines Ltd.	36 Toronto St., Toronto	Straw Lake
Upper Seine Gold Mines Ltd.	702 Kent Bldg., Toronto	Atikokan
Wendigo Gold Mines Ltd.	Box 990, Kenora	Kenora
Williams, M. C.	Fort Erie N.	Savant Lake
Patricia Dist.		
Albino Gold Mines Ltd. (x)	R. 704 .. 357 Bay St., Toronto	various
Albany River Gold Mines Ltd. (x)	930 Bank of Commerce Bldg., Toronto	Pickle Crow
Berens River Mines Ltd.	14 Wall St., New York, N.Y., U.S.A.	Favourable Lake
Birch Bay Gold Mines Ltd. (x)	603 Royal Bank Bldg., Toronto	various
Central Patricia Gold Mines Ltd.	Central Patricia	Central Patricia
Coalton Gold Mining Synd. Ltd. (x)	56 Givens St., Toronto	Honeywell Tp.
Cochenour Willans Gold Mines Ltd.	801 Dominion Bank Bldg., Toronto	Red Lake
Gold Eagle Gold Mines Ltd.	802 Federal Bldg., Toronto	McKenzie Island
Gold Frontier Mines Ltd. (x)	244 Bay St., Toronto	Todd Tp.
Hanalda Gold Mines Ltd. (x)	25 King St. W., Toronto	Uchi Gold Mine
Hasaga Gold Mines Ltd.	R. 930 .. 25 King St. W., Toronto	Red Lake
Howey Gold Mines Ltd.	901 Federal Bldg., Toronto	Red Lake
J. M. Consolidated Mines Ltd.	1116 Federal Bldg., Toronto	Patricia Dist.
Jalda Gold Mines Ltd. (x)	25 King St. W., Toronto	Uchi Gold Mine
Jason Mines Ltd.	67 Yonge St., Toronto	Casummit Lake
Madsen Red Lake Gold Mines Ltd.	67 Yonge St., Toronto	Baird and Heyson Tps.
McKenzie Red Lake Gold Mines Ltd.	19 Richmond St. W., Toronto	McKenzie Island
McMarmac Red Lake Gold Mines Ltd.	402 Premier Trust Bldg., Toronto	Dome Tp.
McDonough Mining Synd. Ltd. (x)	67 Yonge St., Toronto	various
Pickle Crow Gold Mines Ltd.	Pickle Crow	Pickle Crow
Sachigo River Exploration Co. Ltd.	25 King St. W., Toronto	Sachigo River
Uchi Gold Mines Ltd.	25 King St. W., Toronto	Uchi Lake
Walker Patricia Gold Mines Ltd. (x)	1608 Star Bldg., Toronto	Pickle Lake
Woco Gold Developments Ltd. (x)	R. 1504 .. 80 Richmond St. W., Toronto	Uchi Lake
Eastern Ontario		
Consolidated Mining & Smelting Company of Canada Ltd.	215 St. James St. W., Montreal, Que.	Cordova Mines
Mayboro Milling Co. Ltd.	Box 817, Peterboro	Madoc Tp.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940 (Continued)

Note - (x) Active but not producing.

Name	Head Office Address	Location
MANITOBA -		
Beresford Lake Mines Ltd.	1 Somerset Bldg., Winnipeg	Beresford Lake
God's Lake Gold Mines Ltd.	395 Main St., Winnipeg	God's Lake
Golden West Mines Ltd. (x)	Box 246, Station "B", Montreal, Que.	Elbow Lake
Gunnar Gold Mines Ltd.	80 King St. W., Toronto, Ont.	Beresford Lake
San Antonio Gold Mines Ltd.	237 Curry Bldg., Winnipeg	Rice Lake
Sunbeam-Kirkland Gold Mines Ltd.	67 Yonge St., Toronto, Ont.	W. Hawk Lake
SASKATCHEWAN -		
Consolidated Mining & Smelting Company of Canada Ltd.	Trail, B.C.	Lake Athabaska
Pamon Gold Mines Ltd. (MacDonald & Co.)	Box 779, Flin Flon, Man.	Beaver Lake
YUKON -		
Richards, T. C.	Whitehorse	Mt. Free Gold
NORTHWEST TERRITORIES -		
Bar-Bet Mining Development Co. Ltd.	Yellowknife	Wray Lake
Capmac Gold Mining Synd. Ltd. (x)	36 Toronto St., Toronto, Ont.	Yellowknife Dist.
Consolidated Mining & Smelting Company of Canada Ltd.	Trail, B.C.	Yellowknife Dist.
Conwest Exploration Co. Ltd. (x)	1001 .. 85 Richmond St. W., Toronto	prospecting
Giant Yellowknife Gold Mines Ltd.	80 King St. W., Toronto, Ont.	Yellowknife Dist.
Gypsy Yellowknife Synd. (x)	1207 .. 67 Yonge St., Toronto, Ont.	prospecting
Negus Mines Ltd.	410 Royal Bank Bldg., Toronto, Ont.	Yellowknife Dist.
Mercury Gold Mines Ltd. (x)	3100 .. 25 King St. W., Toronto, Ont.	Wray Lake Dist.
Ptarmigan Mines Ltd. (x)	Trail, B.C.	Yellowknife Dist.
Rycon Mines Ltd.	Trail, B.C.	Yellowknife Dist.
Slave Lake Gold Mines Ltd. (x)	Star Bldg., Toronto, Ont.	Outpost Island
Thompson-Lundmark Gold Mines Ltd. (x)	Trail, B.C.	Thompson Lake
Tundra Yellowknife Mining Synd. Ltd. (x)	605 Central Bldg., Toronto, Ont.	Yellowknife Dist.
BRITISH COLUMBIA -		
Amandy Mine	Grand Forks	Greenwood M.D.
Anderson, E. A.	Kimberley	Fort Steele M.D.
Alpine Gold Ltd.	Box 191, Nelson	Nelson M.D.
Babine Gold Mines Ltd.	744 W. Hastings St., Vancouver	Omineca M.D.
Bayonne Cons. Mines Ltd.	308 Pacific Bldg., Vancouver	Nelson M.D.
Berglund, S.	Westbridge	Greenwood M.D.
Big Four Lessors	Ymir (c/o Leo Madden)	Nelson M.B.
Birtsch, Godfrey	Nelson	Nelson M.D.
Bralorne Mines Ltd.	555 Burrard St., Vancouver	Lillooet M.D.
Brownson, Harold	Box 570, Port Alberni	Alberni Dist.
Brunner, Herman	Greenwood	Greenwood M.D.
Buccaneer Mines Ltd. (x)	555 Burrard St., Vancouver	Clayoquot M.D.
Bristol Mines Ltd. (x)	425 Howe St., Vancouver	Lillooet M.D.
British Gold Mining Synd. (x)	707 Bank of Toronto Bldg., Victoria	New Westminster M.D.
Buena Vista Mining Co. Ltd.	Trail	Portland Canal M.D.
Canadian Belle Mining Co.	505 Peyton Bldg., Spokane, Wash., U.S.A.	Nelson M.D.
Canadian Exploration Ltd.	Royal Bank Bldg., Vancouver	Nanaimo M.D.
Cariboo Gold Quartz Mining Co. Ltd.	1007 Royal Bank Bldg., Vancouver	Cariboo M.D.
Cariboo Ledge Mining Co. Ltd. (x)	800 Hall Bldg., Vancouver	Cariboo M.D.
Carlson, A. (Bear)	Nelson	Nelson M.D.
Carlson, Ole (Morning Star)	Oliver	Osoyoos M.D.
Central Zeballos Gold Mines Ltd.	215-543 Granville St., Vancouver	Clayoquot M.D.
Consolidated Mining & Smelting Company of Canada Ltd. (Red Rose) (x)	Trail	Omineca M.D.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940 (Continued)

Note - (x) Active but not producing.

Name	Head Office Address	Location
BRITISH COLUMBIA (Continued) -		
Consolidated Nicola Goldfields Ltd.	506 Dunsmuir St., Vancouver	Nicola Dist.
Crown Gold Mining Synd.	310 Union Bldg., Victoria	Nanaimo M.D.
Dawson Cons. Mines Ltd.	716 Hall Bldg., Vancouver	New Westminster
Erickson, Axel (Gold Bar)	Terrace	Portland Canal M.D.
Ethiopia Synd.	c/o Jas. Walker, Greenwood	Greenwood M.D.
Fisher, N. H. (Golden King)	Box 298, Nelson	Hall Creek
Fuselier Mines Ltd. (x)	808 W. Pender St., Vancouver	Clayoquot M.D.
Gachain, J. P.	Carmi	Carmi
Gem Gold Mines Ltd. (x)	1604 Royal Bank Bldg., Vancouver	Nanaimo M.D.
Gold Belt Mining Co. Ltd.	616 Stock Exchange Bldg., Vancouver	Nelson M.D.
Gold River Mines Ltd. (x)	522 Rogers Bldg., Vancouver	Clayoquot M.D.
Gormley, G. T. (Catherine lease)	Nelson	Nelson M.D.
Grange Cons. Mines Ltd. (x)	1351 Broadway West, Vancouver	Clinton M.D.
Grasshopper Mine Ltd.	475 Howe St., Vancouver	Similkameen M.D.
Haywood, Harold D. (Red Cliffe)	4765 Drummond Drive, Vancouver	Portland Canal M.D.
Hecla Mining Co. (Union)	c/o W. E. McArthur, Greenwood	Similkameen M.D.
Hedley Mascot Gold Mines Ltd.	908 Royal Bank Bldg., Vancouver	Osoyoos M.D.
Holm, Harold (Phoenix)	Box 245, Rossland	Trail Creek M.D.
Highland-Bell Ltd.	Box 280, Creston	Greenwood M.D.
Homeward Mines Ltd. (x)	703 Royal Trust Bldg., Vancouver	Zeballos
Island Mountain Mines Co. Ltd.	Wells	Cariboo M.D.
I.X.L. Leasing Synd.	Box 122, Rossland	Trail M.D.
International Metals Development (x)	703 Royal Trust Bldg., Vancouver	Skeena M.D.
Kelowna Exploration Co. Ltd.	Hedley	Osoyoos M.D.
Kerr, James	Carmi	Greenwood M.D.
King Mineral Claim	c/o J. P. Wukelick, Box 682, Penticton	Osoyoos M.D.
Kootenay Belle Gold Mines Ltd.	916 Stock Exchange Bldg., Vancouver	Nelson M.D.
Laib, R. M. and K. K.	Bayonne	Nelson M.D.
Larsen, E. (Goldfinch-Crescent)	Greenwood	Greenwood M.D.
Lee, Robt. (Helen)	Greenwood	Greenwood M.D.
Letain, Felix (Maple Leaf)	Tofino	Clayoquot M.D.
Liberty Lorne Gold Mines Ltd. (x)	424 Second St., Nelson	Nelson M.D.
Little, A. E. (King Midas)	Zeballos	Clayoquot M.D.
Livingstone Mining Co. Ltd.	Blewett	Nelson M.D.
Logan, John (Fern)	Box 298, Nelson	Nelson M.D.
Lucky Strike Gold Mining Co. Ltd. (x)	R. 814 .. 850 W. Hastings St., Vancouver	Lillooet M.D.
Madden, Leo (Fern)	Ymir	Nelson M.D.
Mathew, Ed. (Jessie)	Box 10, Nelson	Nelson M.D.
McArthur, W. E.	Box 629, Greenwood	Greenwood M.D.
McCorkell, R. C.	701 Royal Trust Bldg., Vancouver	Vancouver M.D.
McTavish, P. D. (x)	3890 Olser Ave., Vancouver	Nelson M.D.
Menhinick, Cory	Camborne	Lardeau M.D.
Morin, L. A. (Star)	1590 W. 15th Ave., Vancouver	New Westminster M.D.
Mount Zeballos Gold Mines Ltd.	514 Royal Bank Bldg., Vancouver	Clayoquot M.D.
Musketeer Mines Ltd. (x)	607 Rogers Bldg., Vancouver	Clayoquot M.D.
Nicholson Creek Mining Corp. (x)	Insurance Bldg., Seattle, Wash., U.S.A.	Omineca M.D.
Noble Bear River Synd. (x)	Abbotsford Hotel, Vancouver	Clayoquot M.D.
Noble Five Mines Ltd.	490 Baker St., Nelson	Nelson M.D.
O'K. Leasing Co. (x)	Box 522, Rossland	Trail Creek M.D.
Oscarson, Roger O.	Erie	Nelson M.D.
Osoyoos Mines of Canada Ltd.	Bank of Toronto Bldg., Calgary, Alta.	Osoyoos M.D.
Parker, Howard M. (Exchange)	Trail	Slocan M.D.
Parkton Gold Mines Ltd. (x)	416 Vancouver Block, Vancouver	Clayoquot M.D.
Pedersen, E. B. (Bell #2)	Salmo	Slocan M.D.

DIRECTORY

PRINCIPAL OPERATORS IN THE CANADIAN AURIFEROUS QUARTZ MINING INDUSTRY, 1940 (Concluded)

Note - (x) Active but not producing.

Name	Head Office Address	Location
BRITISH COLUMBIA (Concluded) -		
Pickering, B. A. (Golden Eagle)	Box 216, Nelson	Nelson M.D.
Penney, S. M (Kalamalka)	Box 98, Vernon	Vernon M.D.
Pioneer Gold Mines of B.C. Ltd.	607 Rogers Bldg., Vancouver	Lillooet M.D.
Pitre, R. A. (x)	604 Bank of Toronto Bldg., Victoria	Nanaimo Lakes
Polaris-Taku Mining Co. Ltd.	807 Lonsdale Bldg., Duluth, Minn., U.S.A.	Atlin M.D.
Prident Gold Mines Ltd. (x)	602 Stock Exchange Bldg., Vancouver	Zeballos
Privateer Mine Ltd.	475 Howe St., Vancouver	Clayoquot M.D.
Prosperine Gold Mines Ltd. (x)	544 Howe St., Vancouver	Cariboo M.D.
Providence Mine Synd.	Box 629, Greenwood	Greenwood M.D.
Relief Arlington Mines Ltd.	626 W. Pender St., Vancouver	Nelson M.D.
Reno Gold Mines Ltd. (Reno)	216 Yorkshire Bldg., Vancouver	Nelson M.D.
(Central Zeballos)		Clayoquot M.D.
Robinson, Kenneth J. (W.W.W.)	602 W. Hastings St., Vancouver	Alberni M.D.
Rochfort, J. D. (Dunwell)	Stewart	Portland Canal M.D.
Schwarz, W. L. and Kleman Bros.	Grand Forks	Greenwood M.D.
Sheep Creek Gold Mines Ltd.	616 Stock Exchange Bldg., Vancouver	Nelson M.D.
Sherdahl, C. (Mogue)	Box 563, Greenwood	Greenwood M.D.
Stewart Canal Gold Mines Ltd.	Stewart	Portland Canal M.D.
Silbak Premier Mines Ltd.	Royal Trust Bldg., Vancouver	Portland Canal M.D.
Smith, Lloyd R. (Mayflower) (x)	Box 651, Penticton	Rossland
Spud Valley Gold Mines Ltd.	703 Royal Trust Bldg., Vancouver	Zeballos
Sterrett, Douglas B. (Iron Cap)	Kamloops	Kamloops M.D.
Tate, F. F. (California)	2060 Santa Clara Ave., Alameda, Cal.,U.S.A.	Nelson M.D.
Taylor, R. R.	1598 Marpole Ave., Vancouver	Lillooet M.D.
United Prospectors Ltd.	604 .. 1405 Douglas St., Victoria	Alberni M.D.
Venango Gold Mines Ltd.	Box 296, Nelson	Blewett
Venus-Juno Mine	406 First St., Nelson	Nelson M.D.
Watson, H. (Ymir Rockland)	Ymir	Nelson M.D.
Wesko Mines Ltd.	640 Pender St. W., Vancouver	Nelson M.D.
Whitehead, Geo. (Midway)	Marjie	Fort Steele M.D.
White Star Mine Ltd.	811 Rogers Bldg., Vancouver	Zeballos
Windpass Gold Mining Co. Ltd.	608 Pacific Bldg., Vancouver	Boulder
Winslow Syndicate	c/o A F. Cumming, Penticton	Lardeau M.D.
Wukelick, J. P. (Grandoro)	Box 682, Penticton	Osoyoos M.D.
Ymir Commodore Mines Co.	2109 W. 4th St., Spokane, Wash., U.S.A.	Nelson M.D.
Ymir Yankee Girl Gold Mines Ltd.	208 Yorkshire Bldg., Vancouver	Nelson M.D.
Zeballos (Pacific) Gold Mines Ltd. (x)	716 Stock Exchange Bldg., Vancouver	Clayoquot M.D.
Zeballos Oh Boy Gold Mines Ltd. (x)	603 Central Bldg., Victoria	Clayoquot M.D.

NOTE - In addition to operators listed, there were numerous small British Columbia shippers to Trail and Tacoma smelters.

DIRECTORY

OPERATORS IN CANADIAN COPPER-GOLD-SILVER MINING INDUSTRY, 1940

Note - (x) Active but not producing.

Name	Head Office Address	Location
QUEBEC -		
Aldermac Copper Corporation Ltd.	941 Dominion Square Bldg., Montreal	Beauchastel Tp.
Chapman, J. E. (x)	Box 439, Hawkesbury, Ont.	Cheneville
Cook-Copper Fluorite Corp. (x)	Box 39, Bartonville, Ont.	Montbillard Tp.
Gervais, D.	Box 263, Rouyn	Beauchastel Tp.
Lake Dufault Mines Ltd. (x)	Duparquet	Dufresnoy Tp.
Macdonald Mines Ltd. (x)	132 St. James St. W., Montreal	Dufresnoy Tp.
Noranda Exploration Co. Ltd. (x)	Noranda	Holland Tp. (Gaspe)
Noranda Mines Ltd.	1600 Royal Bank Bldg., Toronto, Ont.	Rouyn Tp.
Normetal Mining Corp. Ltd.	Suite 602 .. 350 Bay St., Toronto, Ont.	Desmeloizes Tp.
Obalski Mining Corp. (x)	438 Canada Cement Bldg., Montreal	Chibougamean Dist.
Touton Mining & Exploration Co. (x)	500 Place d'Armes, Montreal	Fabre Tp.
Waite Amulet Mines Ltd.	Noranda	Dufresnoy Tp. Duprat Tp.
MANITOBA -		
Hudson Bay Mining & Smelting Co. Ltd.	14 Finkle St., Woodstock, Ont.	Flin Flon
Sherritt Gordon Mines Ltd.	25 King St. W., Toronto, Ont.	Sherridon
BRITISH COLUMBIA -		
Britannia Mining & Smelting Ltd.	Britannia Beach	Britannia Beach
Consolidated Mining & Smelting Company of Canada Ltd.	Trail	Rossland
Conwest Exploration Co. Ltd.	514 Royal Bank Bldg., Vancouver	Omineca M.D.
Granby Cons. Mining, Smelting & Power Co. Ltd.	Royal Bank Bldg., Vancouver	Copper Mountain
Greenwood Ore Concentrating Co. Ltd.	Box 629, Greenwood	Customs mill Greenwood
Highland Basin Gold Mine Ltd.	507 Stock Exchange Bldg., Vancouver	Omineca M.D.
McTavish, P. D. (x)	3890 Osler Ave., Vancouver	Pender Harbour
McArthur, W. E.	Box 629, Greenwood	Greenwood M.D.
Surf Inlet Cons. Gold Mines Ltd.	717 Pacific Bldg., Vancouver	Skeena M.D.
Velvet Leasing Synd.	Rossland	Rossland

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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.

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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, 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.

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2nd Session, 19th Parliament, 4-5 George VI, 1940-41.

THE HOUSE OF COMMONS OF CANADA.

BILL 78.

An Act to amend The Excess Profit Tax Act, 1940.

R.S., c. 32.

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

1. Paragraph *(f)* of subsection one of section two of *The Excess Profits Tax Act, 1940*, chapter thirty-two of the statutes of 1940, is repealed and the following substituted therefor:—

"profits" in the case of a corporation.

"*(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, except that if a corporation or joint stock company is subject to the tax imposed by the Second Part of the Second Schedule to this Act, profits shall not include, for the purposes of this Act, any dividends deemed to have been received by such corporation or joint stock company by virtue of section nineteen of the *Income War Tax Act* unless

R.S., c. 97.

(i) the capital of the corporation or joint stock company including capital stock, bonds, debentures and any other securities issued by the said corporation or joint stock company is, to the extent of fifty per centum or more, held by or on behalf of individual holders numbering twenty-five or less, or

(ii) the said corporation or joint stock company is controlled directly or indirectly by any such number of individuals by means of the ownership or control of the majority of the voting stock of the said corporation or joint stock company

and unless the corporation or joint stock company which is being wound up, discontinued or reorganized, within the meaning of section nineteen of the *Income War Tax Act* aforesaid, is likewise controlled in the

Explanatory Notes.

1. This amendment removes from the profits subject to the 75% rate of taxation any constructive dividend received by a corporation as a result of the winding-up, discontinuance of business, or reorganization of another corporation. In order to prevent this exemption being used as a means of avoiding personal income taxes it is restricted to cases where the corporation receiving the dividend or the corporation paying the dividend is held or controlled by more than twenty-five shareholders.

manner described in sub-paragraph (i) or sub-paragraph (ii) hereof by individuals numbering twenty-five or less."

2. Paragraph *(h)* of subsection one of section two of the said Act is repealed and the following substituted therefor:—

"standard period".

"*(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 such years or parts thereof since the first day of January, one thousand nine hundred and thirty-six, during which the taxpayer was in business:

Proviso.

Provided that where the profits of a taxpayer in any one of such calendar years, after adjustment by the Minister pursuant to section four of this Act, were less than fifty per centum of the average of the profits for the remaining years of the standard period the taxpayer may designate as his standard period the remaining years aforesaid of the standard period, and

Proviso.

Provided further that if the Minister is satisfied that a taxpayer did not actually commence business operations until a date subsequent to the date of the nominal commencement thereof he may fix the date of the actual commencement of business operations as the date of commencement thereof for all purposes under this Act."

2. This amendment—

(a) redefines 'standard period' to mean the calendar years 1936, 1937, 1938 and 1939. If a fiscal period does not coincide with these calendar years its profits are to be apportioned to the calendar years;

(b) provides for the exclusion of one calendar year in the standard period if the profits of that year were less than 50% of the average of the profits of the other three (or two, if the taxpayer has been in business only three years) standard years;

(c) enables the Minister to designate the actual date of commencement of business operations rather than the formal commencement of business.

3. Paragraph *(i)* of subsection one of section two of the said Act is repealed and the following substituted therefor:—

"standard profits".

"*(i)* 'standard profits' means the average yearly profits of a taxpayer in the standard period in carrying on what was in the opinion of the Minister the same class of business as the business of the taxpayer in the year of taxation or the standard profits ascertained in accordance with section five of this Act:

Proviso.

Provided that for the purpose of this section profits shall be deemed to have accrued on an equal daily basis throughout any fiscal period or portion thereof which is in question; and

Proviso.

Provided further that losses incurred by the taxpayer during the standard period shall not be deducted from the profits in the standard period but the years of losses shall nevertheless be counted in determining the average yearly profits during the said standard period; and

Proviso.

Provided further that a taxpayer's standard profits shall not be deemed to be less than five thousand dollars before any adjustment is made in accordance with the provisions of this Act."

3. This redefinition of 'standard profits' effects three changes in the existing definition:

(a) It enables the Minister to decide on the facts whether the business of the taxpayer in the standard period is of the same class as the business of the taxpayer in the taxation year, and

(b) it provides a minimum standard profits of $5,000.00 and

(c) provides for the apportionment of profits to the calendar-year basis in accordance with the amendment to the definition of "standard period".

4. Paragraph *(b)* of subsection one of section four of the said Act is repealed and the following substituted therefor:—

Adjustments to standard profits.

"*(b)* adjust the standard profits

(i) in the case where any alteration in the capital employed since the commencement of the last year or fiscal period of the taxpayer in the standard period has occurred, by adding to or deducting from (accordingly as the capital has been increased or reduced) the standard profits an amount equal to seven and one-half per centum per annum of the amount of the alteration in the capital:

Proviso.

Provided that in the case of a corporation or joint stock company such adjustment may only be made if the alteration in capital was accompanied by an equivalent alteration in capital stock; and,

Proviso.

Provided further that if an increase in capital to the extent of thirty-three and one-third per centum of the capital employed at the commencement of the year or fiscal period of the taxpayer next preceding the taxation year or alternatively to the extent of thirty-three and one-third per centum of the capital employed at the commencement of the last year or fiscal period of the taxpayer in the standard period has been so made the taxpayer may apply under section five of this Act to have his standard profits ascertained by the Board of Referees as if he had not been carrying on a business during the standard period;

(ii) in the case where any increase in capital employed was made during the standard period, by adding to the profits of the standard period or portions thereof, when such additional capital was not employed, an amount equal to seven and one-half per centum per annum of the said additional capital and in the case where any decrease in capital employed was made during the standard period by deducting from the profits of the standard period or portions thereof during which the capital withdrawn was employed an amount equal to seven and one-half per centum of the said capital withdrawn:

Proviso.

Provided that in the case of any such decrease in the capital of a corporation or joint stock company such adjustment may only be made if the said decrease was accompanied by an equivalent reduction of capital stock."

Repeal.

5. Paragraph *(d)* of subsection one of section four of the said Act is repealed.

4. This amendment alters the basis of adjusting standard profits by reason of changes in capital employed by providing—

(a) a fixed rate of $7\frac{1}{2}\%$ of the capital added or withdrawn;

(b) a basis for taking full cognizance of changes in capital made during the standard period.

A proviso gives the right of applying to the Board for a standard profits as a new business if new capital to the extent of $33\frac{1}{3}\%$ has been added.

5. The paragraph to be repealed reads as follows:—

"*(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."

6. Section five of the said Act is repealed and the following is substituted therefor:—

Ascertainment of standard profits by Board of Referees.

"**5.** (1) If a taxpayer is convinced that his standard profits were so low that it would not be just to determine his liability to tax under this Act by reference thereto because the business is either of a class which during the standard period was depressed or was for some reason peculiar to itself abnormally depressed during the standard period when compared with other businesses of the same class he may, subject as hereinafter provided, compute his standard profits at such greater amount as he thinks just, but not exceeding an amount equal to interest at ten per centum per annum on the amount of capital employed in the business at the commencement of the last year or the fiscal period of the taxpayer in the standard period computed in accordance with the First Schedule to this Act:

Depressed businesses.

Proviso.

Provided that if the Minister is not satisfied that the business of the taxpayer was depressed or that the standard profits as computed by the taxpayer are fair and reasonable he may direct that the standard profits be ascertained by the Board of Referees and the Board shall thereupon, in its sole discretion, ascertain the standard profits at such an amount as the Board thinks just, being however an amount equal to the average yearly profits of the taxpayer during the standard period or to interest at the rate of not less than five nor more than ten per centum per annum on the amount of capital employed at the commencement of the last year or fiscal period of the taxpayer in the standard period as computed by the Board in its sole discretion in accordance with the First Schedule to this Act.

Standard profits for new businesses.

(2) If on the application of a taxpayer the Minister is satisfied that the taxpayer was not carrying on business during the standard period or that the profits of the standard period were so low that it would not be just to determine the liability of the taxpayer under this Act by reference thereto because the actual date of commencement of business by the taxpayer or the date of commencement fixed by the Minister pursuant to paragraph *(h)* of subsection one of section two of this Act was subsequent to the thirty-first day of December, one thousand nine hundred and thirty-seven, he may direct that the standard profits be ascertained by the Board and the Board shall in its sole discretion thereupon ascertain the standard profits at such an amount as the Board thinks just, being an amount equal to a return on the capital employed by the taxpayer at the commencement of the first year or fiscal period in respect of which he is subject to taxation under this Act at the rate earned by taxpayers during the standard period in similar circumstances engaged in the same or an analagous class of business, the capital of the taxpayer to be computed by the

6. The re-enactment of section 5 effects the following changes:

(a) It enables taxpayers whose businesses were depressed during the standard period to make a prelimary estimate of their standard profits and so proceed with the filing of their returns and payment of their self-estimated tax. The limitation of a maximum of 10% on capital employed is retained, and the Minister is given the right to refer any case to the Board of Referees where he considers the self-estimated standard profits of the taxpayer to be too high;

(b) the category of new businesses is enlarged to include those where the Minister acting under section 2 of this Bill has determined that the actual business operations of the taxpayer were not commenced prior to January 31st, 1938;

(c) power is given to the Board of Referees to deal with cases of exceptional hardship where a capital standard of earnings is inapplicable;

(d) the provision that the decision of the Board is not operative until approved by the Minister is restated in a separate subsection which also adds a new procedure in cases where the Minister disagrees with the decision of the Board.

Board of Referees in its sole discretion in accordance with the First Schedule to this Act:

New gold mines and oil wells.

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.

Standard profits for cases where a capital standard is inapplicable.

(3) If on the application of a taxpayer whose business either was depressed during the standard period or was not in operation prior to the first day of January, one thousand nine hundred and thirty-eight, the Minister on the advice of the Board of Referees is satisfied that because,

(a) the business is of such a nature that capital is not an important factor in the earning of profits, or

(b) the capital has become abnormally impaired or due to other extraordinary circumstances is abnormally low

standard profits ascertained by reference to capital employed would result in the imposition of excessive taxation amounting to unjustifiable hardship or extreme discrimination or would jeopardize the continuation of the business of the taxpayer the Minister may direct that the standard profits be ascertained by the Board of Referees and the Board shall in its sole discretion thereupon ascertain the standard profits on such basis as the Board thinks just having regard to the standard profits of taxpayers in similar circumstances engaged in the same or an analagous class of business.

Decisions of Board not final until approved by Minister or by Treasury Board.

(4) Notwithstanding anything contained in this section the decisions of the Board given under subsections one, two and three of this section shall not be operative until approved by the Minister whereupon the said decisions shall be final and conclusive:

Proviso.

Provided that if a decision is not approved by the Minister it shall be submitted to the Treasury Board who shall thereupon determine the standard profits and the decision of the Treasury Board shall be final and conclusive."

7. Paragraph *(b)* of subsection one of section six of the said Act is repealed and the following substituted therefor:—

Inventory reserve.

"*(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 normal

7. This amendment changes the inventory-reserve provision in the following respects:—

(a) The maximum quantity which may be protected is changed from a 'basic quantity' to a 'normal quantity' as indicated by the average quantity on hand during the standard period;

(b) The reserve may provide against a decline in inventory values down to the closing inventory prices of the taxpayer at the end of his 1939 fiscal period, or if that period ended subsequent to August 31st, either his closing 1939 prices or the prices prevailing during the month of August, 1939, whichever the taxpayer chooses.

quantity of stock in trade necessary for the business as indicated by the quantities on hand during the standard period:

Proviso. Provided that no such deduction shall be allowed which provides against a decline in inventory values below the inventory prices of goods on hand either at the end of the fiscal period of the taxpayer ending in the year one thousand nine hundred and thirty-nine or in case the fiscal period of the taxpayer ends after the thirty-first day of August, during the said month of August one thousand nine hundred and thirty-nine, and,

Proviso. Provided further that any reduction in such reserve shall for purposes of taxation under this Act be added to the profits of the year in which such reduction takes place and any portion of such reserve remaining at the end of the year or fiscal period when this Act ceases to apply to the taxpayer shall be available to the taxpayer to meet declines in inventory values during the next following year and if not exhausted by the end thereof the remaining portion shall be added to the taxpayer's profits of the last year or fiscal period when this Act applies to the taxpayer."

8. Paragraph *(c)* of subsection two of section six of the said Act is repealed and the following substituted therefor:—

Inventory reserve. "*(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 normal quantity of stock in trade necessary for the business as indicated by the quantities on hand during the standard period:

Proviso. Provided that no such deduction shall be allowed which provides against a decline in inventory values below the inventory prices of goods on hand either at the end of the fiscal period of the taxpayer ending in the year one thousand nine hundred and thirty nine or in case the fiscal period of the taxpayer ends after the thirty-first day of August, during the said month of August one thousand nine hundred and thirty-nine, and,

Proviso. Provided further that any reduction in such reserve shall for purposes of taxation under this Act be added to the profits of the year in which such reduction takes place and any portion of such reserve remaining at the end of the year or fiscal period when this Act ceases to apply to the taxpayer shall be available to the taxpayer to meet declines in inventory values during the next following year and if not exhausted by the end thereof the remaining portion shall be added to the taxpayer's profits of the last year or fiscal period when this Act applies to the taxpayer."

8. This provision is the same as section 7, except that it applies to unincorporated taxpayers.

9. Paragraph *(c)* of section seven of the said Act is repealed and the following substituted therefor:—

Small businesses.

"*(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, partners or shareholders by way of salary, interest or otherwise:

Proviso.

Provided that if the tax exigible under this Act reduces the profits of the taxpayer below five thousand dollars in the taxation year, before providing for any payments to proprietors, partners, or shareholders by way of salary, interest or otherwise then to the extent that it would so reduce the profits below five thousand dollars such tax shall not be payable."

9. This amendment adds a proviso to prevent the tax from reducing the profits of a taxpayer below $5,000.00.

10. Section seven of the said Act is amended by adding thereto the following paragraph:—

Diversified Investment Corporations.

"*(f)* the profits of any corporation or joint stock company which throughout the taxation year satisfies the following conditions:

(i) the corporation or joint stock company shall have no outstanding bonds, debentures or other securities evidencing funded indebtedness;

(ii) the capital thereof shall to the extent of eighty per centum or more be invested in stocks, bonds or securities, or held in cash;

(iii) the gross income of the corporation or joint stock company shall to the extent of not less than ninety-five per centum be derived from investments mentioned in sub-paragraph (ii);

(iv) the capital of the corporation or joint stock company shall to the extent of not more than ten per centum thereof be invested in the stocks, bonds or securities of any one corporation or debtor: Provided however that this restriction shall not apply in the case of investments in the securities of the Dominion of Canada or of any province or municipality in Canada, provided that this condition shall be deemed to be met, for purposes of the 1941 taxation period and fiscal periods ending therein, if satisfied by October first, nineteen hundred and forty-one;

Proviso.

(v) the shares of the corporation or joint stock company shall be held by persons numbering fifty or more of whom none holds more than twenty-five per centum of the whole capital stock, provided that this condition shall be deemed to be met, for purposes of the 1941 taxation period and fiscal periods ending therein, if satisfied by October first, nineteen hundred and forty-one.

(vi) the net income of the said corporation or joint stock company excluding therefrom unsold dividends or interest received otherwise than in cash

10. This exempts the profits of diversified investment corporations if they comply with the requirements of the section.

shall have been distributed within one hundred and twenty days after the close of the year or fiscal period to the shareholders to the extent of eighty-five per centum or more in each taxation year."

11. Subsection one of section nine of the said Act is repealed and the following substituted therefor:—

Deduction of excess profits taxes paid abroad.

"**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:

Proviso.

Provided that the Minister may in his discretion allow a taxpayer to deduct from the sum total of his income tax and excess profits tax the sum total of the income tax and excess profits tax paid to Great Britain or to any of its self-governing dominions or dependencies or to any foreign country if such foreign country in imposing such taxes allows a similar credit to persons in receipt of profits derived from sources within Canada".

12. Subsection two of section nine of the said Act is repealed and the following substituted therefor:—

Limitation.

"(2) Such deduction shall not exceed the same proportion of the tax otherwise payable under this Act or the sum total of the income tax and excess profits tax otherwise payable under this Act and the *Income War Tax Act* as provided for in the proviso to subsection one hereof as that which the taxpayer's net profits from sources within such country and taxed therein bears to his entire net profits from all sources."

13. The said Act is further amended by adding the following section immediately after section eleven thereof:—

1940 returns.

"**11A.** Notwithstanding the provisions of this Act and the provisions of the *Income War Tax Act* made applicable to the making of returns and the payment of tax under this Act, every person liable to pay excess profits tax in respect of a fiscal period ending in the year one thousand nine hundred and forty prior to the thirty-first day of December of that year may file returns and pay the tax as if such fiscal period ended on the thirty-first day of December, one thousand nine hundred and forty".

14. Paragraph *(b)* of section three of the First Schedule to the said Act is repealed and the following substituted therefor:—

11 and **12.** These sections restate the provision against double taxation with the additional safeguard against double taxation due to the existence of both income taxes and excess profits taxes in most of the countries which give reciprocal allowance with respect to Canadian taxes.

13. This new section implements the procedure outlined on April 8th, 1941, whereby all taxpayers, notwithstanding when their fiscal periods closed, are given the right to file their returns and pay their taxes with respect to their 1940 taxation periods as if their periods ended on December 31st, 1940.

14. This amendment provides for the deduction from the original asset values of the depreciation or the depletion which on the facts can reasonably and properly be said to have been incurred by the taxpayer.

Depreciation and depletion.

"*(b)* A deduction of the total amount of depreciation which, since the first day of January, one thousand nine hundred and seventeen, has been or should have been taken into account in accordance with the practice and regulations of the Income Tax Division of the Department of National Revenue, in ascertaining profit or loss for purposes of the *Income War Tax Act*, plus any accumulated depreciation reserves as at the first day of January, one thousand nine hundred and seventeen, recognized by the Minister for the purposes of the said *Income War Tax Act* and in addition such amount on account of depletion as the Board of Referees deems fair and reasonable."

15. Paragraph *(c)* of section three of the First Schedule to the said Act is repealed and the following substituted therefor:—

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* and except the amount of indebtedness represented by a non-interest-bearing advance from a corporation to its subsidiary which the Minister, in his sole discretion, determines to be in the nature of permanently invested capital."

15. The addition to this paragraph is the provision whereby if the facts so warrant the Minister may recognize as permanently invested capital the amount of capital furnished by a parent to a subsidiary corporation which is of a permanent nature, and non-interest bearing, and otherwise qualifies as invested capital rather than borrowed capital.

16. Section four of the First Schedule to the said Act is repealed and the following substituted therefor:

Changes in capital during taxation 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 in cash 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."

16. The amendment to this paragraph is a restriction of the direction that dividends constitute a diminution of capital employed to the extent of one-half thereof to cases where such dividends are paid in cash; stock dividends do not constitute a diminution of capital employed.

17. The First Part of the Second Schedule to the said Act is repealed and the following substituted therefor:

"First Part—

Rate of tax on profits.

Twenty-two per centum of the profits of corporations and joint stock companies and fifteen per centum of the profits of all persons other than corporations, before deduction

therefrom of any tax paid thereon under the *Income War Tax Act.*"

Coming into force.

18. (1) Sections one to nine inclusive, eleven and twelve, fourteen, fifteen and sixteen of this Act shall be applicable to the profits of the nineteen hundred and forty taxation period and of fiscal periods ending therein and of subsequent periods.

(2) Section ten of this Act shall be applicable to the profits of the nineteen hundred and forty-one taxation period and of fiscal periods ending therein and of subsequent periods.

(3) Section seventeen of this Act shall be applicable to the profits of the nineteen hundred and forty-one taxation year and of fiscal periods ending therein and of subsequent years and fiscal periods, provided however that if any fiscal period ends prior to December thirty-first, one thousand nine hundred and forty-one, the twenty-two per centum tax imposed by section seventeen of this Act shall apply to only that portion of the profits of the one thousand nine hundred and forty-one fiscal period which the number of days of such fiscal period in the calendar year one thousand nine hundred and forty-one bears to the total number of days of such fiscal period, and the twelve per centum tax as imposed by the First Part of the Second Schedule to the said Act as enacted by Chapter thirty-two of the statutes of one thousand nine hundred and forty, (second session), shall apply to that portion of the profits in the said fiscal period 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.