



A favorite with British Columbia housewives

I wish I knew

"I wish I knew what to put on these floors!" So often you hear that remark. It is only because those people who make it, have had their fill of waxes, oils and cheap varnishes. The man or woman who has used the right floor varnish has no floor troubles.

Try 61 Floor Varnish next time, we guarantee it to give satisfaction. Sold only by

Kaie Hardware Co.

CANADIAN STEAM LAUNDRY and DRY CLEANERS

The Laundry of Personal Service, Phone No. 8.

Finished Laundry, Wet Wash, Thrift-T-Service, Soft Finish, And Dry Cleaning.

We are ready at any time to receive your phone call, to take your instructions, to take personal charge of your Laundry and Dry Cleaning.

FOR SALE

GUARANTEED USED CARS

Ford Coupe \$400.00 Ford Sedan \$500.00 Ford Truck \$200.00 Chevrolet Delvy. \$300.00

Terms if desired. See the Ford Marine Motor at our shop.

S. E. Parker Ltd.

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DENTIST

J. L. BLAIN CONTRACTOR

Agent for J. F. Smith Ltd. HARDWOODS Store and Office Fixtures. Band-sawing and Planing. Jobbing and Repairing. Glass and Glazing. Sash, Doors and Mouldings. P.O. Box 179. Phone - - - Blue 268

BRINGING UP FATHER



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ANALYSIS OF GRANBY MADE BY DEALERS

New York Brokers Compare Its Position With That of Other Companies

NEW YORK, Sept. 16. — The Granby Consolidated Mining, Smelting and Power Company and its prospects are discussed in the weekly analysis of Cameron, Michel & Co., stockbrokers, in which the company is compared with two other companies, Calumet & Hecla and Ray Consolidated. The stocks of all are selling around \$13 to \$16 a share. Calumet and Hecla operates the largest system of properties in the Lake Superior native copper district of Michigan. Granby owns and operates the largest copper producing property in Canada, and Ray Consolidated owns and operates two large porphyry copper properties in the southwest. Similar interests are closely associated with the managements of Granby and Ray Consolidated. All three properties have favorable past records as to production, earnings and dividends to their credit. This comparative analysis, to be of value, must attempt to determine the present position and relative future prospects of the three enterprises taken in conjunction with the respective selling prices of their stocks.

Bonds Outstanding Granby is the only one of these three companies which has bonds outstanding ahead of the stock. Bonds, which amount to \$3,929,000, are followed by 344,799 share of stock. Taking the bonds at par, and the stock at current prices, Granby is valued in the market at approximately \$9,445,000. Against this figure working capital at the end of 1924 amounted to \$1,636,400. Inasmuch as this working capital will be required to take care of bank loans and complete equipment preparatory to bringing the Allenby properties into production, it will not be deducted in figuring the present stock market valuation per pound of capacity output. Considering the Allenby properties brought into production, Granby has an operating capacity of 60,000,000 pounds of copper per annum, which is now valued in the market at approximately 15 1/2 c a pound. Costs, including depreciation, for such a production, will be around 10 1/2 c a pound.

Ray Consolidated has outstanding 3,077,179 shares, and the properties have an operating capacity of at least 160,000,000 pounds of copper annually. Deducting working capital from the present market value of Ray, its production capacity is selling for under 20 c a pound. Costs including depreciation, will also be about 10 1/2 c a pound.

Calumet & Hecla has outstanding 2,005,502 shares of stock and operating capacity of at least 100,000,000 pounds of copper annually, with possibilities of 120,000,000, or even higher on occasion. Deducting working capital from the present market valuation, and figuring 100,000,000 pounds per annum as capacity, this is at present valued in the market at 16 1/2 c a pound. The cost of making this output, including depreciation, will figure around 12 c a pound.

Appears Cheapest At first glance, therefore, Granby appears the cheapest stock of the three, with Calumet & Hecla second and Ray Consolidated third, but other factors must be considered which have an important bearing on the

question.

Calumet & Hecla's conglomerate lode, which provided practically all of its past success, is practically exhausted with the exception of taking out the backs, old pillars, etc., together with some small stretches of commercial ground. Ahmeek is being pushed pretty hard for production, and while the present workings are in splendid ground, including the rich fissure vein, which nicely sweetens up the average of the Kearsage lode rock, it is a question how many years this property can be depended upon for 30,000,000 to 32,000,000 pounds of copper annually. Other than a rich corner of ground in Centennial, not at present available for economic mining, little can be expected from that property, and there is a similar uncertainty with regard to the Osceola and North Kearsage. This leaves the reclamation of the waste sands accumulated in the Lake Linden and at Tamarack as the remaining source of production. These sands should be capable of an annual production of 25,000,000 pounds of copper over the next ten to fifteen years. Summed up in all its aspects, Calumet & Hecla can be depended upon, under favorable conditions, for an annual production of from 100,000,000 to 125,000,000 pounds of copper during the next eight or ten years, with costs ranging from 11c to 12c a pound on the average, including depreciation. Sixty pounds of copper output per share of stock and an average 15c metal market could be depended upon to yield from \$1.80 to \$2.40 a share for the stock, or 12 to 16 per cent on the present selling price.

Large Production Granby is producing right now at the rate of slightly over 10,000,000 pounds of copper annually, at a cost of 9 1/2 c a pound, before depreciation. The company has been making very heavy charges for depreciation in recent years to offset losses in the scrapping of equipment necessary to effect improved facilities and greater operating efficiency, so that including such charges current costs are probably close to 11c a pound.

The Allenby property is practically virgin, but enough ore has been developed, averaging around 2 per cent, so as to give excellent prospects of a real mine in the property, and carefully prepared plans have been made which are expected to secure economic operation, which means favorable costs. Assuming that Allenby is able to produce 20,000,000 pounds of copper at a cost around 10 1/2 c a pound, including depreciation, Granby properties together will have an output of 60,000,000 pounds of copper, which should be made at a cost, including bond interest and depreciation, of around 11 1/2 c a pound, or a possible profit on a 15c metal market of between \$6 and \$7 a share. It will be seen, however, that in estimating such results quite a few assumptions are made which may or may not materialize as favorably as anticipated.

Hidden Creek The Hidden Creek properties of Granby had developed at the end of 1924, 8,469,870 tons of 2 per cent ore, in addition to which there was developed 1,587,070 tons of 1 per cent ore and 500,000 tons of probable ore carrying 2 1/2 per cent copper. At the present rate of operations these ore reserves are sufficient for slightly less than ten years' operations, and while additional development work may put in sight more ore at the Hidden Creek properties, they do not possess a long indicated life. In fact, the taking over of the Allenby properties was considered more or less of a necessity in order to

lengthen the life of the property and make good the facilities already provided and capitalized.

Allenby is estimated to contain more than 5,610,000 tons of ore averaging 1.84 per cent copper, or a lower grade than in the Hidden Creek, but known to be amenable to concentration. There is probably two or three times this amount of ore in the Allenby properties, as otherwise the tonnage estimated is not large enough to greatly improve the status of Granby as to ore research. To get a production of around 20,000,000 pounds of copper annually would call for the mining of about 800,000 tons annually, or about eight years life on the basis of the ore now in sight at Allenby properties. Until the Allenby is actually in production no accurate idea can be had as to its cost of production.

Excellent Possibilities Including Allenby, Granby has such a relatively large capacity output per share of stock issued, that under favorable metal and operating conditions the company should be able to clear off its bonded debt and return sizeable share earnings. But, as in the case of Calumet & Hecla, one of the properties has not a very long indicated life and the other has not been developed enough to actually determine the extent of the ore deposits. Granby stock, therefore, may be said to have excellent possibilities, but as is usually the case considerable uncertainty exists as to what results will be achieved. The stock in active copper share markets has been a very good actor because of these possibilities. The element of mystery concerning some of the phases adds to, rather than dampens, speculative ardor.

SPORT CHAT

There were plenty of deer low down according to the first "mowich" hunters of the season who were out at the end of last week. While there were, apparently, not many bags brought home that was not the fault of the deer but of the hunters. Dave Stuart says that he saw two that should have made good shots but he missed them both. Apparently the boys need some practice after the long summer's inactivity as far as hunting goes. Another hunter who was out at the end of last week was Capt. George Ash, the trick shot who performed at the Fair last week. He is said to have lost his way on Digby Island but, apparently, the deer steered clear of his deadly range. Capt. Ash, leaving today for Alaska to fill engagements at Ketchikan, Juneau and Wrangell, will be back in about three weeks-time and his local friends are planning to take him on a real hunting trip to where the goat and the grizzly bear range. With the bird season now open, the forthcoming week-end will see the local nimrods out in strength for all varieties of game.

Roy Cliffe, the corner from the Comox Valley, pretty nearly lifted the Canadian light heavyweight crown from the brow of Jack Reddick in the bout at Vancouver last week according to fuller reports of the battle in southern papers. Cliff, who had the champion going for fair in the first, second and ninth rounds, was credited with four and two were even. Only the experience of Reddick carried him through the storm of crashing overhand rights with which he was assailed by the young Vancouver Islander. One of the Cliff's faults was that he failed to use his left when the op-

Wanted For Sale For Rent DAILY NEWS CLASSIFIED ADS. Articles Lost and Found, &c 2c per word in advance. No Advertisement taken for less than 50c

WANTED GIRL WANTED for general housework. Apply to Mrs. Frizzell, at store.

FOR SALE FOR SALE.—Dining room suites, bedroom suites, Chesterfield suites, ranges, stoves, bed linen, towels, window blinds, inlaid linoleum and printed linoleum, lounges, chairs, Chiffonieres, Dressers, Bedsteads, mattresses and springs, Dining tables, kitchen tables, table oilcloth. A. Mackenzie, Furniture House, Phone 775.

FOR SALE—Upholstering and furniture repairing done on the premises by expert workmen. Let us quote you on repairing your old furniture. Reasonable prices. Call and inspect our workshop. Furniture bought, sold and exchanged. Agents for the PREMIER RANGE. Prince Rupert Exchange, Phone 652.

ALUMINIUM WARE AT COST—We are selling out our stock of Aluminium ware at cost, owing to discontinuing this line. We build Chesterfield's to your order from \$150.00. Prince Rupert Exchange, Phone 652.

FOR SALE—Cheap, Chevrolet five passenger touring car, practically new. Apply F. H. Tomlin, 410 Mussalem Apartments, 216

FOR SALE—Professional and gymnasium punch bag stand with bag. One new Alwalder-Kent coil. Real snap. Phone 572.

FOR SALE—Household furniture, 519 Seventh Ave. East, Phone Blue 528, 215

SIX HOLE KOOTENAY RANGE for sale, slightly used. Phone 777, 220

TO RENT

FOR RENT—First class apartment. Monarch range and water free, Clapp block, West-ehaver Bros. 11

FOR RENT—Pianos, player pianos, phonographs and sewing machines. Walker's Music Store. 11

FOR RENT—Unfurnished room, 10x12; hot and cold water. Apply Box 274, Daily News Office. 218

FOR RENT—Two room furnished apartment by day, week or month. Phone Red 607. 11

FOR RENT—Modern up-to-date flat, Band Block. Apply Max Heilbronner. 11

FOR RENT—Modern house, five rooms and bath. Munro Bros.

opportunities came to finish. He can fight, however, and can take punishment. Reddick was slow and missed with his vicious right uppercut several times. Referee Addison and Judge Tom Barnett called a draw and Detective Alcox favored Cliff.

Booth School football team will meet the High School on Saturday afternoon resuming the school-football league series of games. Next week it may be possible to play two games. The boys are hoping with the co-operation of the teaching staff and weather permitting, to get in quite a few games before the end of the season. The grounds are now available and the parents will have an opportunity of seeing them in action.

FOUND — Earring and rosary. Owner can have same upon identifying at Geo. Kerr's, Bulkley Market and paying for this advertisement.

FOUND — Envelope containing needlework. Owner may obtain same by identifying at the Daily News office and paying for this advertisement. 216

BOARD BOARD — The Inlander, 836 Second Avenue, Phone 137.

BOARD and Room or Board only, Phone Red 707.

WOMEN'S HOSPITAL Surgical and Obstetrical — 3225 39th Avenue West (Kerrisdale), Vancouver, B. C. Dr. Ernest Hall, superintendent.

CARS FOR SALE 1920 Nash, 5-passenger touring \$850 1921 Overland 4, Sedan 700 1922 Ford Sedan 425 1918 McLaughlin Light 6, 5-passenger 250 Ford light delivery torrie, rebuilt 175

KAIEN GARAGE Ford and Chevrolet Service Station GOODYEAR TIRES Wrecking Service Day and Night Phone 52

KINDLING WOOD All dry inside wood, kindling and blocks mixed, \$6.00 per load delivered. Outside wood, \$4.50 per load delivered. Norwegian style Salt Alaska Herring in 30-lb. and 80-lb. kegs, 10c per lb.

ISAACSON Seal Cove, Phone Black 461

COLUMBIA RECORDS NEW Process Columbia Record—no scratching. Finest reproductions of latest Fox Trots, Songs and Instrumental music by world famed artists Call in and hear them.

PRINCE RUPERT MUSIC STORE, Third Avenue

TAXI Taxi 67 Phone (Call George, Paul or Gust) Special 6 and 7 passenger Studenbakers at your service day and night.

ROSS BROS. POOL ROOM Meeker Block Across from Empress Hotel.

BENSON BROTHERS HAZELTON, B. C. Taxi Service CARS MEET ALL TRAINS. Tours arranged.

CAMERON TRANSFER Phone 177 Baggage, Furniture Moving. If you want anything, sent for, or delivered, phone us. P.O. Box 699.

FURNITURE New and Secondhand Furniture Store. We Buy, Sell and Exchange New and Secondhand Goods. GEO. PAPANOPULIS, 839, Third Ave. Phone 616

KEITH'S CAFE When in Stewart visit Keith's Cafe in King Edward Hotel now re-modelled. Up-to-date Dining Room and Lunch Counter BOB KEITH - Manager. Advertise in the Daily News.

WATER NOTICE Diversion and Use TAKE NOTICE that Gleaner Consolidated Gold Mines, Limited, whose address is 2 York Street, Vancouver, B.C., will apply for a license to take out all or less second feet of water out of the stream known as the water of the creek, which flows westerly and then into Taku Arm about 300 feet south of Engineer Mine dock. The water will be diverted from the stream at a point about 100 feet southwest of the northeast corner of the Myosotis Mineral claim, lot 239, and will be used for mining purposes on the Gleaner property, lots 239, 240 and 241. This notice is posted on the ground on the 3rd day of August, 1925. A copy of this notice and an application pursuant thereto and to be "Water Act, 1914," will be filed in the office of the Water Recorder and objections to the application may be made with the said Water Recorder or with the Commissioner of Water Rights, pursuant to the provisions of the said Act, thirty days after the first appearance of this notice, in a local newspaper. The date of the publication of this notice is the 21st day of August, 1925. GLEANER CONSOLIDATED GOLD MINES, LIMITED, By O. B. Smith, Agent.

LAND ACT Notice of Intention to Apply to Lease Land in Prince Rupert, Land Recording District of British Columbia, and situated at Bartlett Point, Wales Island, Inland Columbia. TAKE NOTICE that Anglo-British Columbia Packing Company Limited of Vancouver, B.C., occupation PERK & Sons, intends to apply for a lease of the land described in the following description: Commencing at a post planted on the south shore of Bartlett Point, Wales Island, at high water mark, there is a westerly direction along high water mark forty-eight hundred feet, more or less, to a post marked No. 1, E. there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 2, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 3, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 4, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 5, there is a 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direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 109, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 110, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 111, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 112, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 113, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 114, there is a north-south line, there is a westerly direction along low water mark forty-eight hundred feet, more or less, to a post marked No. 115, there is a north-south 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