

N. MINER 10 AUG 78 82E/2E

## Granby loss grows, production decreases

VANCOUVER — Granby Mining reports, for the nine months ended June 30, 1978, a net loss of \$1,795,000, against a net loss of \$29,000 for the comparative period of the preceding year.

Copper prices, which have improved slightly in the current quarter, continue to be at sub-economic levels, R. P. Taylor, president, states. Combined copper pro-

duction from the Granisle mine and the Phoenix mine totalled 29,952,000 lb. for the nine-month period, a drop of 13% from the year earlier period.

At Phoenix the low grade ore stockpiles and the ore purchased from Lone Star Mining will be exhausted by the fall of this year and the operation at Phoenix will be closed down.