

The Perry Creek Gold Mining Company, Limited.—Incorporated under the Statutes of British Columbia, 10th November, 1903. Authorized capital, \$500,000, in 500,000 shares of one dollar (\$1) each. Formed to acquire the properties known as "The Perry Creek Gold Mining Company, Limited."

The Princess Royal Gold Mines, Limited.—Incorporated under the Statutes of British Columbia, 24th November, 1903, as an Extra-Provincial Company. Authorized capital, \$1,250,000, in 1,250,000 shares of one dollar (\$1) each. Head office, Rothesay, Kings Co. N.B. Head office in British Columbia, Victoria, B.C. D. M. Eberts, Victoria, B.C., attorney. Formed to acquire the properties known as "The Princess Royal Gold Mines, Limited."

The Lardeau-Duncan Mines, Limited.—Incorporated under the Statutes of British Columbia, 7th December, 1903. Authorized capital, \$150,000, in 1,500,000 shares of ten cents (10c.) each. Formed to acquire the properties known as "The Lardeau-Duncan Mines, Limited."

The Idaho-Alamo Consolidated Mines, Limited.—Incorporated under Statutes of British Columbia, 7th December, 1903, as an Extra-Provincial Company. Authorized capital, \$130,000 in 130,000 shares of \$1. each. Head office, Scotland. Head office in this Province, Alamo, B.C. W. S. Jenkins, Alamo, B.C., attorney. Formed to acquire the properties known as "The Idaho-Alamo Consolidated Mines, Limited."

COMPANY NOTES.

Hastings, (B.C.) Exploration.—During the month of November 65 tons of ore were shipped from the Arlington Mine (Erie) for which the smelter returns amounted to \$2,419.54. The expenses for the month were \$3,427.13 showing a loss on the month's operations of \$1,007.59. Owing to the changeable weather the roads were unfit for hauling and shipments were discontinued the 9th of the month, but the orebodies are full and shipping will be resumed as soon as sufficient snow falls to make good roads. Of the operations during the past financial year of this Company, of which reference is made elsewhere in this issue, the following is taken from the Directors' report to the shareholders. With regard to the Arlington Mine, the Directors informed the shareholders at the last general meeting, that Mr. Hill, the Company's local manager and engineer, having advised there was very little pay ore in sight, instructions were issued to shut down the mine except so far as taking out that payable ore. They are, however, now able to state that owing to subsequent discoveries the mine has more than paid expenses during the past twelve months.

Tyee Copper.—Smelter, Cable gives results of smelting for 29 days of November: "Smelted—Tyee ore, 4,830 tons; Customs ore, 1,510 tons—6,340 tons. Matte produced from same, 700 tons. Gross value of contents (copper, silver, and gold), after allowing for costs of refining and purchase of Customs ore, \$65,735. N.B.—It is anticipated that the smelter will be shut down for about 20 days during the current month, for the usual repairs, and till the completion of the aerial ropeway." The circular adds:—Mine—"The following figures are taken from the mine superintendent's monthly reports of work done from April last to end of October, inclusive:—East drift, No. 1 (100 ft. level), 284½ ft.; crosscut north No. 6 (100 ft. level), 38 ft.; crosscut north No. 7 (100 ft. level), 96 ft.; crosscut No. 8 (100 ft. level), 11 ft.; upraise No. 3 (100 ft. level), 88 ft.; east drift No. 1 (165 ft. level), 180 ft.; crosscut north No. 1 (165 ft. level), 6 ft.; crosscut north No. 2 (165 ft. level), 52 ft.; crosscut north No. 3 (165 ft. level), 152 ft.; crosscut north No. 4 (165 ft. level), 28 ft.; crosscut from upraise No. 3 (165 ft. level), 23 ft.; upraise from crosscut No. 4 (165 ft. level), 35 ft.; upraise No. 2 (165 ft. level), 25 ft.; crosscut from upraise No. 2 (165 ft. level), 20 ft.; east drift No. 1 (300 ft. level), 606½ ft.; upraise No. 1 (300 ft. level), 23 ft. Total, 1,668 ft. Aerial ropeway.—The work of carrying out the doubling of the capacity of the aerial tramway is in an advanced stage, and it is anticipated will be completed by about the middle of December. As soon as this is finished, it will ensure a more ample supply of ore to the smelter, and increased returns. Water.—The pumping station at the Chemainus River has been completed, and is supplying the mine with sufficient water for all purposes."

Anglo-Klondyke Mining.—the directors, in their report for the year ended September 30 last, state that the amount of available net profit (including a balance of £3,808 brought forward from last year) is £12,509, from which the directors recommend the declaration of a dividend of 10 per cent. (free of income-tax, on the ordinary shares, payable to all shareholders registered on November 30. This will absorb £12,329, leaving a balance of £180 to be carried forward to the next account. In view of the very heavy amounts that have been written off in previous years for depreciation, the directors are of opinion that it is unnecessary to write off anything further under that head on this occasion, and, considering the large cash balance (£27,921), they feel that they are consulting the shareholders' interests in dividing the profits close up, as, after payment of the above-mentioned dividend, there will still be an available cash balance of £15,591.

British Columbia (Rossland and Slocan) Syndicate.—The report of the British Columbia (Rossland and Slocan) Syndicate for 1902, to be presented at the meeting on the 23rd inst., states that the Snowshoe mine at Phoenix, owned by the Snowshoe Gold and Copper Mines, Ltd., in which this syndicate is the largest shareholder, has during the year been further extensively developed. Its development has shown up large bodies of ore, and during the year under consideration about 20,000 tons of ore have been shipped to the local smelters. Additional machinery has been installed, and shipments upon an increased scale have since been steadily maintained. The directors have been considering how best to develop some of the other properties owned by the syndicate, or to acquire interests capable of development in such a manner as to yield substantial profit, and in this connection considerable work has been done in various directions, which it is hoped it may be possible to turn to profitable account, as was done in the case of the Snowshoe. Many business proposals, some industrial and some for railway

construction under Government charters, have been put before the directors and investigated, and one or two of these are being further looked into on the spot. The profit and loss account shows a balance of £63, after writing off depreciation on furniture, office, expenses, directors' and auditor's fees, etc. The reserve fund consists of 79,000 shares in the Snowshoe Gold and Copper Mines, Ltd., valued at £79,000. The nominal capital of the company is £110,000, and of this amount at 31st December last 90,000 shares were issued. Of these 76,648 shares were fully paid, and 13,352 were 12s. 6d. paid, leaving a balance of 10,000 shares unissued.

Brookfield Mining (Nova Scotia).—Cablegram from the company's fiscal agents in Boston, U.S.A.:—"710 (tons ore) crushed during last month (yielded) 450 ozs. (gold). Mine looking much better than we expected. Ore is increasing in quantity and improving in quality. Cyanide process has been successful." (Office note.—The above yield of gold—value nearly \$9,000—shows a very large increase over previous returns.)

Ymir.—The mine manager reports the return for the month of October, 1903, by cable, as follows:—Sixty-five stamps ran 30 days, and crushed 5,500 tons (2,000 lb.) of ore, producing 937 oz. bullion. The estimated realisable value (gross) of the product is \$10,250; 305 tons of concentrates, shipped, gross estimated value, \$7,750; cyanide plant treated 2,650 tons (2,000 lb.) of tailings producing bullion having estimated gross value of \$1,950, sundry revenue, \$437—\$20,387; working expenses, \$24,250; loss, \$3,863. There has been expended during month on development, \$4,250.

Velvet.—The secretary has issued copies of a letter, dated 23rd October, from Mr. Allan Maclean, who has just returned from British Columbia, and is a director of the company. Mr. Maclean says:—"After carefully considering the adaptability of the smelting plants inspected in Mexico and elsewhere, we became thoroughly convinced that a small pyrite smelting plant, with a capacity up to 100 tons per day, would be most suitable to treat the ores of the Velvet and Portland mines, and the knowledge gained by our investigation, will enable the company to erect a very suitable plant at a moderate cost. The copper values shown in the Velvet and Portland mines by recent assays will be of great assistance in collecting the gold and silver contained in the ore, and no great difficulty should be experienced in securing a ratio of concentration of 20 to 1; that is, for each 20 tons of ore fed into the furnace, one ton of matte, containing the gold, silver, and copper contents should be produced. Had we been in a position to treat at the mine by concentration or pyritic smelting, the ore shipped during the past year, there would have been a saving, in the freight and treatment charges, amounting to nearly \$40,000. On account of the probable results to be gained, and the splendid equipment that the mine has for carrying on the further development work, I consider that it would be suicidal to abandon or to close it down. The suggestions made by Mr. William Thompson in his report (copies of which have also been issued) should, in my opinion, be carried out. To effect these, and in view of the position and trend of the ore bodies, an amalgamation of the Portland and Velvet mines would be mutually advantageous. At the same time I would suggest that the combined capital of the two companies be reduced to a sum upon which dividends could, with reasonable hope, be paid, when the concentration and smelting plants, now recommended, are in full operation."

Le Roi.—Cable from the manager: "Shipped from the mine to the Northport smelter during the past month 16,045 tons of ore, containing 5,305 ozs. of gold, 7,460 ozs. of silver, and 349,600 lbs. of copper. Has resulted in a loss of \$1,150, according to the usual calculations. Shipped from the dump to the Northport smelter during the past month 369 tons of ore, containing 187 ozs. of gold, 222 ozs. of silver, and 12,300 lbs. of copper. Estimated profit on this ore, \$550. Development work, 1,350 level—Have driven crosscut 123 ft. during the past month and have drifted 123 ft. on south vein. The ground through which we are now driving is somewhat encouraging, being well mineralised, but the grade of the ore is very variable. Have already shipped a small number of tons of ore from this work. (Office note.—The losses cabled in the last few months have been mainly due to necessary exploration work in the mine, considerable in amount, and charged, as usual, against the estimated profits on ore extracted.)

The Cape Breton Coal & Iron Co.—This company which was recently incorporated with an authorized capital of \$3,000,000, is being promoted by Iowa parties, who have opened an office at Des Moines. N. E. Coffin, a member of a law firm of that city, is president of the concern, and others interested are H. J. Deards, H. H. Reynolds, Charles Crane, J. M. Goodson, and other local professional and business men. It is stated that possession has been acquired of a 25,000-acre tract of land in Cape Breton, of which 16,000 acres are known to contain coal deposits, and the officers of the company are now endeavoring to dispose of enough of the stock to begin development work at an early date.

The Cumberland Ry. & Coal Co.—That Spring Hill, N.S., strike was short lived. After a week's idleness of 1,600 men, the outcome of the difficulty is a virtual victory for the management, as the new scale of measurement of coal cut will be considered in effect since December 1. It was the change of measurement which precipitated the strike, but after a conference with the management the new scale was accepted, and the men were ordered to return to work. We have seen the pay-rolls of men employed by this company and must say that with the earnings made, there should be no shirking of work; the average is better than many Canadian professional men are in receipt of.—Coal Trade Journal.

Dominion Coal Co.—The output of the Dominion Coal Co.'s collieries for the month of November shows a slight decrease over the output of the previous month. This is accounted for by the fact that in November there was one less working day, and also that the International mine, Bridgeport, is working one shift only. The breaking of a shaft at Caledonia also caused a decrease. The output from Dominion No. 1 mine is increasing well. Total output for November was 271,247 tons. Austin King, the new superintendent of mines, has arrived and has assumed charge.

Nova Scotia Steel & Coal Co.—The output from the mines of this company for the month of November show a decrease as compared with the month of October. This is accounted for by a falling off in the trade during