

costs, management, etc., a net profit of £51,034 14s. 11d. The balance of profit thus remaining has been dealt with as follows: £25,517 7s. 5d., has been retained by the Cape Copper Company, and £25,517 7s. 6d. has been received by this company as its moiety of profit, as provided for in the agreement with the Cape Copper Company.

Although a profit of £51,034 14s. 11d. is shown on the Establishment account, that result is arrived at after the absorption of £38 2s. 4d., an increase in the amount retained for working capital, and this amount has been added to the capital expenditure on the one side of the account, and to the reserve for depreciation on the other, as heretofore.

Out of the available profit of £27,098 3s. 8d., £1,374 5s. 9d. has been paid in income tax, and interim dividend of 2s. 9d. per share was paid on December 3rd, 1907, and the committee now recommend a final dividend of 2s. 3d. per share, making a total distribution of 5s. per share, or 12½ per cent. for the year,

leaving the sum of £3,473 17s. 11d. to be carried forward to the next account.

COMPANY NOTES.

The dividend of the International Coal and Coke Company has been reduced from the annual rate of eight per cent. to five per cent. Dividends were begun on the first day of February, 1907. The directors had hoped to wipe out the outstanding obligation of \$200,000 by disposing of treasury stock. The uncertain and disturbed condition of the market made it impossible to do this. Hence the reduction in the dividend rate. The difference is to be applied to the liquidation of the indebtedness. The next quarterly dividend will be at the rate of one and one-quarter per cent.

The annual meeting of the Silver Leaf Mining Company, Limited, will be held at McConkey's, at 10 a.m. on June 2nd.

STATISTICS AND RETURNS.

The output of the Crow's Nest Pass collieries for the week ending May 22 was 10,950 tons, or a daily average of 1,825 tons.

The Crow's Nest Pass Coal Company, Limited, report the output of the collieries for the week ending May 15th, as 19,385 tons, a daily average of 3,231 tons.

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from January 1st to date:

	Week end. May 16.	Since Jan. 1.
Buffalo .. . . .	.....	563,810
Coniagas .. . . .	.....	830,910
Cobalt Lake	65,845	246,455
Crown Reserve .. . . .	.....	40,000
Cobalt Central	49,200	156,380
City of Cobalt .. . . .	.....	338,600
Drummond .. . . .	.....	92,340
Foster .. . . .	.....	238,400
Kerr Lake	61,960	392,270
King Edward .. . . .	.....	127,240
La Rose	80,000	1,981,652
McKinley	60,000	1,243,900
Nipissing	133,020	1,316,920
Nova Scotia	106,765	227,555
Nancy Helen .. . . .	.....	140,420
O'Brien	63,800	1,826,370
Right of Way	60,500	181,180
Provincial .. . . .	.....	143,210
Standard .. . . .	.....	39,730
Silver Queen .. . . .	.....	524,200
Silver Cliff .. . . .	.....	52,000
Silver Leaf .. . . .	.....	132,800
Townsite .. . . .	.....	85,100
Temiskaming & H. B. . . .	60,000	599,000
Temiskaming	88,140	325,390
Trethewey .. . . .	.....	679,916
Watts	66,000	180,430

The total shipments for the week were 895,230 pounds, or 447 tons. The total shipments from January 1st to date are 12,304,448 pounds, or 6,152 tons.

Following are the weekly shipments from Cobalt camp, and those from January 1st, to date:

	Week end. May 9.	Since Jan. 1.
Buffalo	46,290	563,810
Foster	69,800	238,400
La Rose	40,000	1,901,652
McKinley	60,000	1,183,900
Nipissing	122,240	1,230,870
O'Brien	127,500	1,763,070
Right of Way	60,470	120,680

The total shipments for the week were 526,300 pounds, or 263 tons.

The coal shipments of the Nova Scotia Steel and Coal Company for the four months are as follows:

Shipments, April, 1908	38,000
Shipments, April, 1907	33,450
Increase, April, 1908.	4,550
Shipments, 4 months, 1908	155,737
Shipments, 4 months, 1907	120,279
Increase, 4 months, 1908	35,458

BRITISH COLUMBIA SHIPMENTS.

Following are the shipments for the week ended May 2nd, and year to date:

Boundary shipments—	Week	Year
Granby	19,942	354,472
Other mines .. . . .	.....	462
Total	19,942	354,934
Rossland shipments—		
Total	6,076	96,847
Slocan-Kootenay shipments—		
Total	1,086	37,834
The total shipments for the past week were 27,104 and for the year to date 489,615 tons.		
Granby Smelter receipts—		
Granby	19,942	354,472
Consolidated Company's receipts—		
Total	5,006	93,008