

GENERAL.

Washington.—A valuable discovery of soluble potash salts has been made in the Mojave Desert, Southern California, by field representatives of the Bureau of Soils and Geological Survey. The potash was found in a partly dried-up lake. There are indications of millions of tons of potash.

San Francisco, Cal.—California mining men are quietly preparing for a systematic invasion of High Grade in Madoc County as soon as weather conditions permit. Several prominent

San Francisco capitalists are outfitting prospectors and arranging to be at Fort Bidwell to take advantage of the first rush. The present warm weather prevailing throughout the state is expected to melt the snow at High Grade more rapidly than first anticipated, and the Golden State miners do not intend to be distanced by their brothers of Nevada, Colorado, and other states.

Spokane, Wash.—Dates for the American Mining Congress, to be held in Spokane this year, have been fixed for Nov. 25-30.

COMPANY NOTES

LA ROSE DIVIDEND RECORD.

The dividend record of the La Rose Mines Company, including the forthcoming payment, is as follows:

	P.C.	Bonus.	Amount.
1908—October 20.....	3	.	\$171,505
1909—January 20.....	3	1	228,480
1909—April 20.....	3	1	228,840
1909—July 20.....	3	1	300,000
1909—October 20.....	3	1	300,000
1910—January 20.....	2	.	150,000
1910—April 20.....	2	.	150,000
1910—July 20.....	2	.	150,000
1911—October 20.....	2	.	150,000
1911—January 16.....	2	.	150,000
1911—April 16.....	2	.	150,000
1911—July 16.....	2	.	150,000
1911—October 16.....	2	.	150,000
1912—January 16.....	2	.	150,000
1912—April 16.....	2½	.	187,000
Totals.....	35½	4	\$2,766,685

Dividends amounting to \$1,204,862 were also paid by the La Rose when privately owned.

THE INTERNATIONAL NICKEL CO.

The International Nickel Company has recently declared a 7 per cent. dividend on the common stock, which calls for \$810,784, and brings the total of dividends for the fiscal year, which ends on March 31st, to 18½ per cent., which makes \$1,841,786 distributed to stockholders in the last twelve months.

Last year the company increased the common stock issued from \$8,872,662 to \$11,582,629. The year ended March 31st, 1910, showed 17.27 per cent. earned on the \$8,872,662 common stock, and last year showed approximately 28 per cent. on the increased common issue.

NIPISSING FOR 1911.

The Nipissing Mines Company enjoyed the best year in its history in 1911, with earnings running better than \$2,000,000. From this amount there was paid in dividends \$1,800,000.

The company's yield approximated 5,200,000 ounces, which was produced at an average cost of less than 14 cents per ounce, comparing with 14.72 cents per ounce in the previous year.

A very significant result of the past year's operations was the saving of 74 per cent. of the total gross production for net profits.

Although a smaller amount of development work than usual was accomplished high-grade ore reserves were increased by about \$250,000, while total reserves of all grades were swelled by almost \$1,000,000 to \$4,500,000, the greatest in Nipissing's history.

Prospecting was cut down materially last year owing in part to the delay in delivering the hydraulic plant. In fact, it did not amount to more than 33 per cent. of the previous twelve months' efforts in this direction. Of its 846 acres Nipissing has a virgin territory remaining of about 270 acres.

BRITISH COLUMBIA COPPER CO.

The balance sheet of the company for the year ended Nov 30, 1911, shows assets as follows: Properties at cost, \$3,426,901; metals and smelter product, supplies, etc., \$245,172; copper on hand and in transit, \$132,343; prepaid insurance and taxes, \$2,506; accounts receivable, \$4,666; cash, \$3,826,029.

The liabilities of the company at the close of the year were: Capital stock, \$2,958,545; sundry creditors, \$146,473; reserve for employees' liabilities, \$3,749; profit and loss surplus, \$717,262; total, \$3,826,029.

The company has secured options to purchase the Copper and Riverside claims in Franklin camp, the Greyhound claim in Deadwood camp, the L. H. claim, near Silverton, and the Voight claims near Princeton.

Shipments of ore for the year amounted to 384,588 tons, of which \$340,029 tons were from the Mother Lode mine. The company's smelter handled 608,945 tons of ore and blister copper production amounted to 10,044,093 pounds, containing 9,944,987 pounds of fine copper, 31,144 ounces of gold, and 134,266 ounces of silver.

DOMINION STEEL CORPORATION.

The Dominion Steel Corporation statement for March, just issued, shows that this big concern is doing a tremendous heavy business, and that the closing months of the company's fiscal year are adding largely to the success of the whole enterprise.

The steel plant is running full time in order to meet the demand for manufactured goods supplied by the company, while at the Dominion collieries the output of coal is creating new records practically every day.

The output from the steel plant for March is as follows:

	Tons.
Coke.....	42,160
Iron.....	25,425
Steel Ingots.....	27,710
Blooms.....	21,230
Rails.....	11,095
Rods.....	778
Total shipments.....	19,305
Coal output.....	353,170

KERR LAKE DIVIDENDS.

The directors of the mine have declared their regular quarterly dividend of 25 cents a share on the capital stock of the company. This dividend is No. 26, and is payable on June 15 to