INTERNATIONAL COAL AND COKE CO., LTD.

The colliery of the International Coal and Coke Co., Limited, is situated at Coleman, southwestern Alberta. The head office of the company is in Spokane, Washington, U.S.A.

The annual meeting of the company is held on the fourth Thursday in March in each year. The printed "Seventh Annual Report of the Directors" to the shareholders in the company, however, was not circulated until the latter half of August, ultimo. It should be noted, therefore, that the period covered by the appended report and balance sheet was the calendar year 1910, so that the information given below relates to an earlier time than that during which the strike of coal miners and other employees of the various coal-mining organizations comprising the Western Coal Operators' Association was in progress, which strike took effect as from March 31, 1911, since which date there has not been any production of coal or coke at the company's colliery at Coleman, though the payment of the quarterly dividend has been continued, the same having been made out of accumulated funds.

The report and balance sheet follow:

Directors' Report—

"The net profits for the year, after paying all operating expenses at head office and mine, amount to $300,-097.02, which sum has been derived from the various departments of the company's business, including the sale of coal and coke, receipts on account of lots sold from the company's townsite, and returns from rentals, water and electric light.

"On the 1st of February, May, August, and November, a dividend of 1½ per cent. was paid, aggregating $180,000, and, as will be seen by reference to the accompanying balance sheet, the handsome sum of $120,-097.02 was carried to surplus account for the year.

"The total amount of the payroll for 1910 was $567,974.99; average number of men employed, 524; days worked, 280. During the year there were additions made to coal lands, plant and equipment (expenditure under this head being $71,958.10) all of which were deemed necessary in the company's best interest and approved by the board."

The balance sheet as at December 31, 1910, is as under:

Liabilities.

Capital — authorized and issued				$3,000,000.00
Dominion Government — Balance of royalty on coal mined between 1903 and 1909, payable at $3,000 per month				58,019.97
Accounts payable — Sundry	$ 19,362.96			
December payroll, payable Jan. 14, 1911	49,347.81			
Unclaimed dividends	882.36			
				69,593.13
Reserve for Contingencies				39,448.16
Surplus—				
As shown December 31, 1909	$634,595.93			
Less items chargeable against 1908	5,018.19			
	$629,577.74			
Net profits earned during 1910	$300,097.02			
Less dividends paid during 1910	180,000.00			
		120,097.02		
				749,674.76
				$3,916,736.02

Assets.

Coal lands	$3,103,214.31
Plant, dwellings, horses, etc.	606,295.41
Warehouse stock	45,098.08
Accounts receivable	119,447.53
Stocks of coal and coke	3,572.32
Unexpired insurance	3,679.53
Timber rights	4,304.82
Cash on hand and in bank	31,124.02
	$3,916,736.02

WESTERN BRANCH C. M. I. MEETINGO

The Lead Bounty Situation.

The following figures obtained by E. Jacobs for submission to the recent meeting of the Western Branch of the C. M. I., at New Denver, B.C., show the balance unexpended as at July 1, 1911, of the amount of $2,500,000 originally voted for the payment of a bounty on lead mined in Canada:

Total expenditure (under old Act) for period ended June 30, 1908	$ 700,390.04
Expenditure during fiscal year ended March 31, 1909	274,447.50
Expenditure during fiscal year ended March 31, 1910	343,099.08
Expenditure during fiscal year ended March 31, 1911	249,370.38
Expenditure during three months ended June 30, 1911	49,713.32
Total paid as bounty on lead	$1,617,020.32
Add amount appropriated for zinc ore reduction experiments, etc.	50,000.00
	$1,667,020.32
Balance available as at July 1, 1911	832,979.68
Total amount voted	$2,500,000.00

On Thursday morning, September 14, about 20 members and visitors were conveyed in gasoline launches from New Denver down Slocan Lake to Silverton, and driven thence to the Standard silver-lead-zinc mine (Note—This mine was described in the Canadian Mining Journal of Dec. 15, 1910). The very large body of clean galena exposed on No. 5 level of the mine excited much interest among the visitors, the greater number of whom also went into the intermediate and No. 4 levels, and afterwards into No. 6. The last is in about 2,000 feet from the portal and is just entering the downward extension of the big oreshoot opened in No. 5, below which it is 190 feet, vertical depth.

After having been hospitably entertained at luncheon by Mr. Geo. H. Aylard, general manager of the Standard Silver-lead Mining Company, the visitors