

The Crow's Nest Pass Coal Company has agreed to install a telephone system in the Michel mines by means of which quick communication can be had with any part of the mines in which ventilation might go wrong. This amicable action upon the part of the men and company clears the way for the Calgary convention which takes up the task of deciding upon a scale of wages and other details which enter into the making of the agreement which is to govern the working of the mines during the next two years.

TRAIL—The operations of the Consolidated Mining & Smelting Company's smelter at Trail for January make a very favourable showing, according to a statement just issued by the company. During the month the company received 34,500 tons of ore and smelted 32,958 tons. The gross output for the month was about \$349,000, of which 58 per cent. of the values was gold.

The January statement is very nearly a duplicate of that for December. In December, 35,000 tons of ore were received and 36,360 tons were smelted. The gross output was \$351,000, of which 53 per cent. of the values was gold.

During the seven months ending with January 31, the company has produced about \$2,645,000 gross value of metals.

VICTORIA, March 3—The long vexed question of the restoration of the Kaslo & Slocan Railway has now reached a stage in the

negotiations when a definite arrangement is expected within a few weeks. The Great Northern is considering the offer of \$25,000 made by a syndicate of Kaslo, who plan to restore the line and either themselves operate it or to secure future operation by the C.P.R. The offer, although the Great Northern regards it as inadequate, will probably be accepted.

NELSON, March 7—Under the weight of five feet of heavily packed snow on its roof, the stamp mill on the Sno Sio claim on Sheep Creek, owned by A. H. Tuttle, of Ymir, caved in on Monday night or yesterday morning. The exact amount of damage done is not yet known, but the loss must amount to some thousands of dollars, even if the machinery is not injured to any extent.

The Tuttle mill had batteries comprising 14 stamps, and at different times in recent history milled ore from the Columbia, the Mother Lode, and the Kootenay Belle gold mines, being practically a custom mill, though most of the ore was milled under lease. The mill site is directly opposite the Kootenay Belle mine, with which the mill was connected by aerial tram, and is on the opposite side of the creek from the mine. At the sessions of the board of provincial water commissioners at Nelson last fall, the water record attached to this mill was confirmed and converted into a license under the new act, though opposing parties asked for its cancellation.

COMPANY NOTES

BUFFALO MINES DIVIDEND.

The Buffalo Mines Company has declared the regular quarterly dividend of 5 per cent., payable April 1; also the customary extra dividend of 3 per cent., payable May 15.

AMALGAMATED ASBESTOS.

The annual meeting of the Amalgamated Asbestos Corporation was held in Montreal on March 8th. The report submitted was for seven months ending December 31, 1910, the date of the fiscal year having been changed. The addition and improvements to plant and property during the 19 months of operation have been paid for out of working capital.

To reimburse the working capital for expenditures made for capital account, the company sold \$300,000 treasury bonds at 85, and has arranged for a further sale of \$200,000 at the same price. Expenses of management have been reduced by about \$47,000 per annum.

Profits for seven months were \$195,424.53, against \$221,825.33 bond interest and \$32,812.50 preferred stock dividend, a deficit of \$59,213. From the previous year \$93,232.24 was brought forward, leaving the sum of \$288,656.77 available to meet the \$254,637 charges and preferred dividend. The balance of profit and loss as at December 31, 1910, to be carried forward, was \$34,018.91.

Owing to exigencies of the asbestos trade, and as a result of the accumulation of material on hand, the company decided to close its mills and quarries on November 15, so that the income period was practically for 5½ months, although the statement covers seven months.

The general financial statement shows \$74,031 in cash, \$44,540 accounts receivable, and \$900,633 asbestos on hand. Against this are bills payable, \$575,922, and accounts payable and interest accrued, \$125,782.

YUKON GOLD.

Yukon Gold Mining Company has declared the seventh regular quarterly dividend of 2 per cent.

The dividend is payable March 31 to stock of record March 15. Books close March 13 and re-open April 1.

CROW'S NEST PASS.

The directors of the Crow's Nest Pass Coal Company met on Friday, March 10th, at Toronto, and decided to pay the usual 1 per cent. dividend on March 20th to shareholders of record on March 15th. The stock is offering at 77, without bids.

At the annual meeting it was shown that the total amount available for distribution was \$334,950.28, out of which were paid two dividends of one per cent each, making a total of \$124,216.

There is carried forward to the credit of profit and loss \$210,734, as against \$156,025 similarly treated a year ago.

The coal mined during the year amounted to 1,209,762 tons. The coke produced during the year was 194,498 tons. The production of coal shows a steady and satisfactory increase each month over the corresponding months of 1909; the total increase for 1910 being 310,717 tons.

The amount spent on improvements during the year was \$144,314.48, as against \$215,839.15 the previous year. The amount charged to mine development during the year 1910 was \$19,316.29, as against \$98,115.37 in 1909, or per ton of coal produced, .0160c. in 1910 as against .1091c. in 1909.

HILLCREST COLLIERIES.

At the annual meeting of the Hillcrest Collieries, Limited, the old board was re-elected. C. B. Gordon and C. Meredith were re-elected president and vice-president respectively, and J. M. Mackay secretary-treasurer. This was the first annual meeting, being for a ten-month period.

The secretary reports a considerable cash balance in treasury, and the purpose is to spend on plant and equipment so as to put company in a position to double its output in the course of the next six months.

Nothing relating to merger plans was discussed at the meeting.

STATISTICS AND RETURNS

TORONTO MARKETS.

March 9—(Quotations from Canada Metal Co., Toronto):

Spelter, 5.60 cents per lb.

Lead, 3.65 cents per lb.

Antimony, prices unsettled.

Tin, 44 cents per lb.

Copper, casting, 13.15 cents per lb.

Electrolytic, 13.15 cents per lb.