

immediately. These facts were admitted last night, May 2nd, by William Watson, general manager and consulting engineer of the Mother Lode Sheep Creek Mining Company, who has just returned from New York.

YUKON.

Dawson, Y.T., May 3.—The spring clean-up in the Klondike

district has begun. Water is running everywhere and hydraulic plants are getting into action. All the large dredges have started and individual miners are washing out their filter dumps. It is believed that the gold output this year will be the largest in years, early estimates placing the yield in excess of \$5,000,000.

COMPANY NOTES

Bell's Asbestos.

The directors of Bell's United Asbestos Company recommend the payment of a balance dividend of 1s. 6d. per share, making 12½ per cent. for the year. The amount to be carried forward is £16,122.

Northern Ontario Exploration Company.

The report of the statutory meeting of shareholders of the Northern Ontario Exploration Company, held in London on April 24th, has just been received. The Earl of Erroll presided, and in his address gave some interesting information. The company was formed in January, 1911, with a capital of £400,000. Of this, 100,000 shares, or £100,000, have been issued and freely called up. The company was formed to acquire properties and mining claims, and to carry on generally the business of an exploration and finance company, primarily in the Porcupine district of Northern Ontario.

Mr. C. A. Moreing and Mr. David Richards came to Canada and entered into negotiations with Messrs. Timmins, who owned a group of fifty mining claims, which claims are believed to occupy some of the most favourable positions on the Porcupine field. As a result of these negotiations a one-half share in the whole of the fifty claims was acquired by the company.

There is a group of four claims at the end of Gillies Lake, which is in a direct continuation of the Hollinger line of reefs, and on the south claim a big vein has been located showing gold. The claims known as the Miller claims are on the direct line of veins of the Rea Mines, Limited. Veins showing gold have been discovered on this property.

At the extreme north there is a group of five claims, on one of which a large vein showing gold has been discovered. There are three claims situated on the line of reef of the Dome extension. There is also a block of fourteen claims situated at what is known as the "Reserve." It is stated several very large veins have been located on this group. All the fifty claims have been selected because they have showings of gold and veins of some sort or other on them. These fifty claims thus jointly owned by Messrs. Timmins and this company have recently been acquired by the Ontario Porcupine Goldfields Development Company, Limited. This company has been formed with a capital of £600,000, in 600,000 shares of £1 each. Mr. Moreing and Mr. Richards, while in Canada, were also successful in acquiring, on behalf of the company, 50,000 shares in the Hollinger Gold Mines, Limited, owning the well known group of Hollinger claims.

STATISTICS AND RETURNS

DOMINION STEEL IN APRIL.

April was a good month at the Dominion Steel Works, although no records were broken. The output follows:

	Tons.
Coke	36,142
Pig	21,580
Ingots	24,875
Rails	11,570
Rods	8,390

The shipments totalled only 17,825 tons, but over 7,000 tons of rails are stocked awaiting the arrival of a steamer.

In the by-product department, there was a record output of sulphate ammonia, 380 tons being turned out.

The coal output for the four months ending the last of April totalled 1,165,000 tons, being an increase of 250,000 tons over the same period last year.

DOMINION AND N. S. COAL COMPANIES.

For the first three months the Dominion Coal Company's shipments showed a substantial increase, as follows:

Three months 1911	602,373
Three months 1910	510,082

Increase three months 1911 92,291

The coal shipments of the Nova Scotia Steel & Coal Company for the same period were under last year. The figures follow:

Three months 1911	83,455
Three months 1910	103,565

Decrease three months 1911 20,110

BULLION SHIPMENT.

The Crown Reserve sent out 23,128 ounces of silver in 25 bars to London, England, on Tuesday, May 2nd. The shipment was valued at nearly \$12,000. To date, this year, nearly half a million of bullion has left the camp, the bulk of it going across the water.

COBALT ORE SHIPMENTS.

The shipments for the week ended April 28th were:

La Rose, 3 high, 1 low	272,200
McKinley-Darragh, 3 high	186,320
O'Brien, 1 high	64,060
Chambers-Ferland, 1 low	64,000
Cobalt Lake, 2 low	124,620
Trethewey, 1 high	63,100
Nipissing, 1 low	61,800
Buffalo, 1 high	61,450
Provincial, 1 high	40,510
Total	938,060

Pounds.

GRANBY.

During the first quarter of the current year, Granby produced 5,380,159 pounds of copper, 107,311 ounces of silver and 13,551 ounces of gold. There was produced during March 1,988,341 pounds of copper—the largest output for many months—40,400 ounces of silver, and 4,912 ounces of gold.

SILVER IN APRIL.

Average prices of bar silver in London during April were one-eighth of a penny better than during March. There has