

AUSTRO-HUNGARY.

A terrible explosion of fire-damp occurred on December 16th in the Doman coal mines, near Resicza, Hungary. The bodies of 13 miners have been recovered.

A Swiss firm of boring contractors is prospecting for petroleum in Szemelnye Bartia, Saros County, Hungary, on territory that has been favorably reported on by geologists. Oil indications have been found at a depth of 430 metres.

AUSTRALASIA.

According to the annual report of the New Zealand Minister of Mines, the production of coal during 1907 was the highest yet attained. It amounted to 1,831,009 tons, exceeding the production of the previous year by 101,473 tons. Operations at the state collieries continue to be extended to meet increasing demands. The manufacture of briquets from the waste slack from the Seddonville state coal mine was commenced in 1907, producing fuel of a high quality, which is largely used on the government railways.

An Iron Bonus Bill has been passed by the Australian House of Representatives, and is now before the Senate and likely to become law. It provides for the payment of a bonus of 12s per ton on pig iron made from Australian ore, and puddled bar iron and steel made from Australian pig iron, and a bonus of 10 per cent. ad valorem on galvanized iron wire netting, wire, and small iron and steel tubes and pipes.

UNITED STATES.

Public rescue stations are to be established in the coal mining centres by the U. S. Geological Survey. They will be equipped with the latest life-saving apparatus, and be in charge of government engineers. The parent station at Pittsburg will take charge of the West Virginia and Pennsylvania districts.

The Mikado of Japan has purchased for \$100,000 the largest antimony mine in America, situated in Alaska, in order to obtain material for smokeless powder and metals for making steel ships proof against barnacles.

The iron ore production of the Lake Superior region for

1908 approximated 26,000,000 tons, as against 42,165,000 tons for the preceding year. Of the total shipments 18,000,000 tons came from the two Minnesota ranges.

There has been a remarkable increase in the use of electric power for hoisting and pumping purposes in the Butte, Montana, mining district, which has much improved ventilation, especially in the deeper mines. In several instances the substitution of electricity for steam has reduced the temperature in the mines as much as 20 degrees.

MEXICO.

Silver mines all over Mexico are closing down owing to the low price of the metal, as only the highest grade mines can operate to a profit at the present cost of production. Owing to the closing of silver mines, the Oaxaco mining district is attracting much attention, as the values of the ore are largely in gold. Several recent strikes are bringing this district into prominence.

A deposit of sulphur has been discovered within 50 miles from Matamoros, in Tamaulipas. It is from 25 to 30 feet thick, overlaid by about 6 feet of soil and high in sulphur contents.

SOUTH AFRICA.

An amalgamation plan is under consideration embracing the Crown Reef, Robinson Central Deep, Crown Deep, South Rand, Langlaagte Deep, and Paarl Central companies. The merger when completed will render the new company the largest gold-producer in South Africa.

Oil fields are reported in the Zwartkops valley, where the geological conditions are analogous to those of the oil fields of Boryslan, in Galicia.

There is an increasing demand for cheap labor on the Rand. The number of Chinese has been decreased by 19,163 since January last year, and although this loss has been met by an increase of 21,078 in the number of natives employed, many more are required owing to the expansion of the mining industry. The mine owners are endeavoring to procure natives from Cape Colony, Natal, and Zululand.

COMPANY NOTES.

The directors of the Cobalt Central Mines Company have declared a quarterly dividend of 2 per cent. on the capital stock issue of the company, payable February 1st, 1909, to stockholders of record at 3 o'clock in the afternoon of January 15th, 1909.

The annual meeting of the Crown Reserve Mining Company will be held in the hall of the Sailors' Institute Building, No. 2 Place Royale, Montreal, on Wednesday, January 13th, 1909, at 11 o'clock a.m. The secretary has sent out proxies naming John Carson, W. I. Geer, J. G. Ross and J. T. R. Laurendeau for the powers of substitution to vote.

The British Canadian Asbestos Company, Limited, has declared an initial dividend of 1½ per cent. for the quarter, to be paid January 27th, to stockholders of record January 20th, 1909. This places the stock on a 6 per cent. dividend basis.

Bonds of this company to the amount of \$700,000 have recently been placed in London through H. H. Melville, of New York and Boston, assisted by McCuaig Bros. & Co.

The company has a capital of \$1,000,000, and an authorized issue of \$1,500,000 of 5 per cent. bonds, of which \$1,000,000 have been issued. The directors are the Hon. Robert Mackay, E. B. Greenshields, Wm. MacMaster of Montreal, Henry M. Whitney of Boston, Harry A. Berwind and Howard E. Mitchell of Philadelphia. The company owns 879 acres of land located at Black Lake, in the Province of Quebec.

Earnings of the company have been of a satisfactory character, and it is estimated that the earnings for the year will be equal to 12 per cent. on the capital stock.

At a meeting of Le Roi Rossland Mining Company the chairman stated that the profits for October and November amounted to £14,000. The policy being pursued was approved of by the shareholders, as the directors held in their favor proxies representing more than half of the capital. As to prospects of paying dividends, they said they were bound to go on developing for some time. The report was adopted.

The directors of the British Columbia Copper Company intend to resume the payment of dividends early during the coming year. The company declared its initial quarterly dividend of 25 cents per share and an extra disbursement of 15 cents a share, or a total of 40 cents a share on July 18th, 1907. The directors are in favor of paying 2 per cent. bi-monthly or 12 per cent. a year.

A dividend of 2 per cent. on the preferred shares of this company for the quarter ending December 31st, 1908, has been declared, payable on January 15th, 1909, to shareholders of record of December 31st, 1908. The transfer books for preferred shares will be closed from the 1st to the 5th of January, both days inclusive.