

The International Smelting and Refining Co., capitalized at \$50,000,000, has been incorporated in New Jersey by Messrs. Frederic Hoff, Richard C. Hunt, and Nelson W. Runnion, of New York, in opposition to the American Smelting and Refining Co.

The actual manufacture of steel at Gary, Ind., was begun on December 21st, when blast furnace No. 12 was blown in. It is estimated that when the mills are in full operation 25,000 men will be employed.

Prof. Wm. Griffiths, a mining expert, of Scranton, Pa., estimates that at the present rate of consumption the coal supply of the Pennsylvania coal fields will be exhausted in 84 years.

MEXICO.

The Guanajuata-Jalisco Development Co., organized in New York by Mr. Dwight Furness, with \$4,000,000 capital, has undertaken the development of six groups of mines in Guanajuata and Jalisco covering nearly 1,000 acres. Plants costing \$350,000 have already been installed.

The 300-tons copper-matting plant of the Rio Tinto Company, Chihuahua, has been started, and will handle custom ores of Northern Mexico.

Arrangements have been made for the resumption of work at the iron smelting and machine works, Durango, American capital having been invested.

COMPANY NOTES.

GRANBY CONSOLIDATED.

The Granby Consolidated Mining, Smelting and Power Co.'s dividend of \$2 per share, payable Dec. 15, will bring the aggregate dividends to \$3,510,000 since the first return to shareholders was made in December, 1902, two years after the organization of the company.

At a meeting of the bondholders of the Dominion Copper Co., on Nov. 30, the National Trust Co. made a report, in which the assets of the company were enumerated. The receiver's statement of liabilities showed that in addition to the bonded indebtedness of \$800,000 and accrued interest there are outstanding claims against the company amounting to about \$75,000, inclusive of the payrolls for the miners for August and September, which aggregated \$20,000.

Pending the sale, the receiver has been authorized by the

court to borrow \$20,000, for the purpose of defraying the expenses of the receivership. The principal item is the cost of power and labor in keeping the mines pumped out and for watchmen at the smelter and other properties of the company. The receiver estimates that his expenses will aggregate \$4,000 per month.

There will be a meeting of directors of the Dominion Iron and Steel Company in Montreal on December 29.

The Nova Scotia Steel Co. has declared a quarterly dividend of 2 per cent. on the preferred stock, payable January 15.

The statement was made at the special meeting of the Dominion Copper Company that the Granby Consolidated had recently made a bid of \$300,000 for the entire holdings of the corporation of the Dominion Copper Co., including its furnaces and smelting outfit.

STATISTICS AND RETURNS.

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from Jan. 1 to date:—

	Week end.	
	Dec. 12.	Since Jan. 1.
	Ore in lbs.	Ore in lbs.
Crown Reserve	57,000	1,123,688
Chambers-Ferland.	60,000	503,890
Drummond.	40,000	1,331,520
La Rose	151,100	8,793,470
McKinley-Darragh.	41,340	3,322,810
Nipissing.	202,562	8,790,502
O'Brien.	127,837	6,782,718
Right of Way	185,480	1,486,250
Silver Queen	127,000	1,826,390
Silver Cliff	120,000	318,100
Temiskaming.	60,000	1,234,980
Trethewey.	65,000	400,670
T. & H. B.	120,000	2,433,660

The total shipments for the week were 1,357,319 pounds, or 678 tons.

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from Jan. 1 to date:—

	Week end.	
	Dec. 12.	Since Jan. 1.
	Ore in lbs.	Ore in lbs.
Buffalo.	54,980	1,071,930
Coniagas. ....	.....	2,320,288

Cobalt Lake .....	.....	404,623
Crown Reserve	120,000	1,243,688
Cobalt Central .....	.....	527,935
Chambers-Ferland. ....	.....	503,890
City of Cobalt	60,000	1,513,140
Drummond. ....	.....	1,331,520
Foster. ....	.....	437,300
Kerr Lake .....	.....	1,152,794
King Edward. ....	.....	127,240
La Rose	195,000	8,988,470
McKinley-Darragh.	115,800	3,438,610
Nipissing.	130,760	3,921,262
Nova Scotia .....	.....	487,675
Little Nipissing .....	.....	40,110
Nancy Helen .....	.....	408,977
Peterson Lake .....	.....	41,237
O'Brien. ....	.....	6,782,718
Right of Way	62,100	1,548,350
Provincial. ....	.....	143,210
Silver Leaf .....	.....	372,900
Silver Queen	67,000	1,903,390
Silver Cliff	44,000	362,100
Temiskaming	60,000	1,294,980
Trethewey.	131,000	531,670
T. & H. B. ....	.....	2,433,660
Watts. ....	.....	561,680

The total shipments for the week were 1,040,640 pounds, or 520 tons. Total shipments from Jan. 1 to date are 45,585,030 pounds, or 22,792 tons. The total shipments for the year 1907 were 28,081,010 pounds, or 14,040 tons.