

Calumet & Hecla has declared a quarterly dividend of \$10 per share. This compares with \$15 per share declared in September, \$20 in May, \$20 in February and \$20 in November, 1906.

The first annual meeting of the Coniagas Mines, Limited, was held at the company's office, St. Catharines, on Saturday, November 30th, with a large representative number of the shareholders present.

Mr. R. W. Leonard, president, submitted the director's report for a period of eleven months, ending October 31, 1907, showing the result of mining operations for that period. A full report will be printed and ready for distribution to the shareholders in a few days.

The following is a correct abstract taken from it:—Gross returns, \$779,285.13, less total working expenses, including cost of organization, freight and treatment, etc., \$154,522.91; net returns, \$624,762.22; dividends paid, 1 to 3, inclusive, \$240,000; bonus paid, \$40,000; dividend payable November 1, 1907, \$80,000; total, \$360,000; balance, \$264,762.22.

In addition to the above there is ore stored in dump to be concentrated of an estimated value after allowing for concentrating and treatment charges of \$100,00.

Since the close of the year the president explained that a shaft to reach a lower level had been sunk to a depth of 60 feet under the 75 foot level, and that the ore at that depth was equal to any so far encountered. In reply to a vote of confidence in the management, the president stated that the one aim of the management had been to make his mine a business man's proposition, and this policy would be carried out as long as the present management continued.

The Wile Power Gas Company, of Cleveland and New York, have removed their general offices from Cutter Buildings, Rochester, N.Y., to their works, 1688-92 Columbus road, Cleveland, Ohio, where all communications should henceforth be addressed.

The company formerly known as the J. R. Alsing Company has changed its name to the J. R. Alsing Engineering Company. Its capital stock has been increased from \$20,000 to \$100,000. No change has been made in the personnel of the management. The main office is at 136 Liberty street, New York.

The Deister Concentration Company, for whom C. B. Fitch is Canadian agent, have shipped four No. 2 Deister tables to the Coniagas Mines, Cobalt, Ont.

The statement of the McKinley-Darragh Mine, issued on November 21st, shows total cash on hand to be \$53,536. To this amount must be added approximately \$120,000 due on ore shipped to the smelters. The following figures represent receipts and expenditures from the organization of the company until November 1st, 1907.

Receipts from sale of treasury stock	\$162,304.92
Receipts from sale of ore	127,081.18
	\$289,386.13

Disbursements—

Savage mine—	
Debts	\$ 6,244.88
Plant	14,550.90
Development and operations	18,399.90
McKinley-Darragh—	
Plant	36,667.25
Development and operating	90,135.86
General	24,404.73
Interest and discount	1,503.22
Office furniture	242.44
Dividend	44,150.96
The balance left on hand is \$53,536.47.	

Since July 10th, when a car load of ore netting \$21,147.37 was sold, ten car loads, or 562,000 pounds, of ore have been shipped. Forty-nine thousand four hundred and eighty-three dollars and seventy-seven cents has been received in cash, and \$125 remains due the mine for ore sold. On November 1st there were on hand at the mine of No. 1 ore 51,770 pounds; silver nuggets from the lake shore, 4,495 pounds; concentrates, 24,896 pounds; No. 2 ore, 141,485 pounds. The value of the above ore is estimated at \$52,000. Since July 7th, then, 934,400 pounds of ore have been produced, worth, roughly, \$200,000.

The completion of the coffer dam across the south end of Cobalt Lake and the pumping out of the water rendered available not only nuggets but some second grade and milling ores. Altogether 4,500 pounds of nuggets; 100 tons of 300 ounce ore; and 1,500 tons of milling ore, 150 ounces to the ton, were won by the dam.

METAL, ORE AND MINERAL MARKET.

Aluminum, No. 1 grade ingots—37 to 40 cents per lb.
Antimony—7 3-4 to 10 cents per lb.
Arsenic, white—6 1-4 to 6 3-4 cents per lb.
Barytes, crude—\$18 to \$20 per short ton.
Bismuth, metal—\$1.75 per lb.
Cadmium, metal—\$1.50 per lb.
Carbons for drills—\$70 to \$90 per carat.
Carborundum, powdered—8 cents per lb.
Chromium, metal pure—80 cents per lb.
Cobalt, f.o.b. Cobalt, Ont., unrefined—30 to 40 cents per lb.
Corundum—7 to 10 cents per lb.
Feldspar, ground—\$10 per short ton.
Flourspar, lump—\$8 to \$13 per long ton.
Graphite, domestic—\$50 to \$150 per ton.
Gypsum, lump—\$7 per short ton.
Infusorial earth, ground—\$15 to \$30 per ton.
Manganese, pure metal—75 cents per lb.
Mica, ground—\$40 to \$70 per short ton.
Mica, scrap—\$10 to \$15 per short ton.
Molybdenum, pure—\$1.70 per lb.
Molybdenite ore, 90 per cent. pure—\$4.50 to \$5 per unit.
Nickel, metal—45 cents per lb.
Platinum, ordinary metal—\$26 per ounce.
Platinum, scrap—\$18 per ounce.
Pyrite—10 to 11 3-4 cents per unit for 38 to 45 per cent. sulphur, lump ore or fines.
Quicksilver—\$45 per 75 lb. flask.
Sulphur—\$10 to \$21 per long ton.
Talc—\$15 to \$40 per short ton, crude.
Tungsten, pure metal—\$1.20 per lb.
Tungsten ore, 60 per cent. pure—\$9.50 per unit.

MARKET NOTES.

Silver, Nov. 21st, 58 1-2; Nov. 22nd, 58 3-8; Nov. 23rd, 58 3-4; Nov. 25th, 58 3-8; Nov. 26th, 57 7-8; Nov. 27th, 57 3-8; Nov. 29th, 57 3-4; Nov. 30th, 57 5-8; Dec. 2nd, 57 3-4; Dec. 3rd, 57 3-4; Dec. 4th, 57 7-8.

Dec. 4th, Mexican dollars, 46 1-2 cents; sterling exchange, \$4.86.

Copper.—Both New York and London markets are weak, with a small volume of business reported. New York, lake 13 1-2; electrolytic, 13 1-4 on Dec. 4th; London, £60.

Spelter.—The market in spelter has gone to pieces. New York, 4.45 cents; London, £21.

Lead.—Market still weakening. Very little business. New York, 4.05 cents; London, £15 15s. for Spanish.

Tin.—Market weak. New York, 30 1-4 cents; London, £144 10s. for spot.

Pig Iron.—Pittsburg, Bessemer, \$18 to \$20. No. 2 foundry, \$18.50.