

the same cargo can be discharged at the Montreal end in seven hours. On the occasion previously referred to in this correspondence when 18,130 tons was raised from the Glace Bay collieries in one day, there was also lifted from the storage banks 6,400 tons of coal, meaning that the Coal Company's railway and piers disposed of the enormous quantity of 24,500 tons of coal in one day. In the six days ending the 28th June the Coal Company's shipments totalled 123,000 tons, or well over 20,000 tons per day.

A notable incident in this connection was the coaling of H.M.S. "Cumberland" at Sydney on the 18th. This large cruiser of 22,000 tons laid alongside the loading pier of the Dominion Coal Company at Sydney, and took bunkers direct from the pier loading-chutes. The officers of the ship expressed themselves as surprised and pleased at the quick dispatch given. Coal was taken on board at the rate of 250 tons an hour, the loading

occupying from 5 a.m. to about the same time in the evening. The rapidity of loading was of course limited by the stowing of the bunkers as the piers could have handled a great deal more. Other war vessels in Sydney have usually coaled from lighters in the stream. The commandant of the "Cumberland" is said to have expressed his opinion that Sydney Harbour was ideally suited for a naval coaling station, and that the harbour, railways and collieries should be protected by fortifications. Your correspondent has pointed out the value of Sydney and the coal mines adjacent in case of war on more than one occasion. The whole of Eastern Canada and the railway communication of half the Dominion depends for its motive power on the mines of Cape Breton. At the present time the mines and all means of transportation are entirely unprotected from attack by sea or land. All the mines are visible from sea, and make excellent targets.

COMPANY NOTES

DIVIDENDS PAID BY NIPISSING MINING CO.

The Cobalt Nugget prints the following statement of dividends paid by the Nipissing holding and operating companies to the end of June, 1913:

Nipissing Mines Company (Holding Co.)			
1906	.....	3	\$ 480,000
1907	.....	14	840,000
1908	.....	12	720,000
1909	.....	22½	1,350,000
1910	.....	35	2,100,000
1911—Jan. 20	.....	7½	450,000
April 20	.....	7½	450,000
July 20	.....	7½	450,000
Oct. 20	.....	7½	450,000
			30% 1,800,000
1912—Jan. 20	.....	7½	450,000
April 20	.....	7½	450,000
July 20	.....	7½	450,000
Oct. 20	.....	7½	450,000
			30% 1,800,000

Total ..	.....		\$9,090,000
1913—Jan. 20	.....	7½	450,000
April 21	.....	7½	450,000
July 21	.....	7½	450,000

			1,350,000

Nipissing Mining Company (Operating Co.)

1905—To Syndicate	.....	\$ 300,000 00
1906—To Syndicate	.....	100,000 00
1906—To Nipissing Mines Co.	....	500,000 00

1907—To Nipissing Mines Co.	....	880,000 00
1908—To Nipissing Mines Co.	....	740,000 00
1909—To Nipissing Mines Co.	....	1,370,000 00
1910—To Nipissing Mines Co.	....	2,122,500 00
1911—To Nipissing Mines Co.	....	1,853,430 49
1912—To Nipissing Mines Co.	....	1,842,366 76

Total		\$9,708,297 25

Nipissing Mines Co.

The following is a brief financial statement of the affairs of the Nipissing Mining Company, Ltd., (the Operating Company), as of July 1st, 1913:

Cash in bank	.....	\$1,090,558.59
Ore and bullion in transit	.....	224,936.00
Ore on hand and in process and bullion ready for shipment	.....	147,907.00

		\$1,463,401.59

The Seneca-Superior Silver Mines, Ltd., at a director's meeting on July 14 declared a bi-monthly dividend of ten cents a share payable on August 15th to shareholders of record at the close of business on the 10th of August, 1913. The company have cash in banks \$127,249.00, and have ore in transit to the approximate value of \$65,000, and are in the unique position of having shipped since the 11th of November last year, over 975,000 oz. of silver ore. The company have already paid three dividends of ten cents a share on February 15, April 15, and June 15, 1913.

STATISTICS AND RETURNS

COBALT ORE SHIPMENTS.

The shipments for the week ending June 25th, were:

Mine.	High.	Low.	Pounds
La Rose	1	105,780
Crown Reserve	1	45,000
Cobalt Comet	1	78,500
Dom. Reduction	1	89,200
Townsite	1	46,400
Cobalt Lake	2	126,590
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		7	491,390

The shipments from the Cobalt mines to date are:

Mine.	High.	Low.	Tons.
Bailey	4	130.35
Beaver	8	237.43
Chambers-Ferland	3	223.77
City of Cobalt	4	105.14
Cobalt Townsite	36	1,308.70
Cobalt Lake	18	141.52
Buffalo	2	66.13
Coniagas	27	863.17
Crown Reserve	14	643.44