

Gold River.....	5
Mt. Uniacke.....	15
Ovens.....	12
Cow Bay.....	37
Stormont.....	117
Lochaber.....	16
Brookfield.....	35
Whycocomagh.....	60
Renfrew.....	6
Shelburne.....	66
Waterville.....	12
Salmon River.....	73
Montague.....	2

The only crushings to hand for the month are as follows:—

MILL.	Tons	oz.	dust	grs.
Oldham Sterling Gold Co.—Oldham District...	160	212	0	0
J. A. Crease Mill—Mt. Uniacke.....	29	21	5	0

### THE DOMINION COAL COMPANY'S OUTPUT.

The output of the Dominion Coal Company for the month of april was as follows:—

No. 1 Colliery.....	47,957
" 2 ".....	48,697
" 3 ".....	30,802
" 4 ".....	43,995
" 5 ".....	55,472
" 6 ".....	6,499
" 7 ".....	14,487
" 8 ".....	15,872
" 9 ".....	32,636

Total..... 296,417 tons

Shipments; 203,349 tons.

### THE MINING AND INDUSTRIAL SHARE MARKET

(Specially reported for the Canadian Mining Review, by Robert Meredith & Co., Mining Brokers, 57 St. Francois Xavier Street, Montreal.)

The prices of mining stocks have been receding during the past few days. Transactions have not been large; but the demand has been largely withdrawn, owing to the fact that it has been impossible to procure any fairly large amounts of stock by bidding.

The Mining Exchange has experienced considerable difficulty in forming a list of stocks which will receive official sanction, from the fact that popular favor seems to be turning to the Cobalt stocks, and these stocks are as yet little known.

British Columbia properties are improving and there is more "bona fide" mining going on in that province than ever before, but the public interest is not at present centered on British Columbia.

Industrial shares have been fairly active, but on comparing prices with those obtaining last month, it is found they are in the main a shade lower. This is due to their being mostly of a speculative character, and are, hence affected, by the money market, which of late has been stringent.

The latest quotations are as follows:—

	Bid.	Asked.
Can. Consolidated Mines.....	130	132
Can. Gold Fields.....	7	7½
Granby Consolidated.....	13	13½
Rambler Cariboo.....	32	34
North Star.....	03	05
Monte Cristo.....	2	3
White Bear.....	1½	2½
California.....	1½	3
Virginia.....	2	5
Deer Trail.....	1½	2½
International Coal.....	34	36
Sullivan.....	2	3½
Jumbo.....	23	25
Cariboo-McKinney.....	1½	—2½
Dominion Coal. (common).....	74	77

Dominion Coal. (preferred).....	116	119
Dominion Iron & Steel. (common).....	28½	29
Dominion Iron & Steel (preferred).....	74½	77
Intercolonial Coal (common).....	80	86
Intercolonial Coal (preferred).....	98	100
Nova Scotia Steel & Coal.....	62	63½
Nova Scotia Steel & Coal (preferred).....	118	120

### THE ELECTRIC SMELTING OF IRON.

The Engineering supplement of the London *Times*, published recently a criticism upon the electric smelting of iron, as reported by the Canadian press. Referring to Dr. Haanel's experiments at Sault Ste. Marie, it said:

A considerable amount of glorification appeared to be manifested in the Canadian press on account of the success of Dr. Haanel, Canadian Superintendent of Mines, in turning out some 50 tons of pig iron by electricity. It is stated that the following (among other) facts have been fully established by the experiments at Sault Ste. Marie:—

1. Canadian ores, chiefly magnetite, can be economically smelted by the electro-thermic process.

2. Ores of high sulphur content can be made into pig iron containing only a few thousandths of sulphur.

3. The silicon content can be varied as required for the class of pig to be produced.

4. Titaniferous iron ores containing up to 5 per cent. can be successfully treated by the electro-thermic process.

We are informed that the consequence of the recent electric smelting operations would be "that Canada can undertake for itself the iron and steel industry, and will not in future have to import coal or ore for that purpose; that Canadian Manufacturers will make from Canadian products tools and agricultural implements, build bridges, boats, and railways, and make the machinery to be used in thousands of busy factories." Without the slightest wish to decry the value of Dr. Haanel's researches, it may be pointed out that the premises are rather slender for the bold assumptions contained in the foregoing and other newspaper articles. Dr. Haanel, we believe, has no practical acquaintance with steel manufacture, and, although an able man in his own sphere—that of a pure physicist—would find great difficulty (at all events, anywhere away from Canada) in obtaining any credit as an authority on the manufacture of iron or steel. There is no doubt that something on a large and, perhaps, even a commercial, scale will be set on foot in Canada for the electric smelting of ores. It is stated, in fact, that the Lake Superior Power Corporation have decided to acquire the Government plant for the purpose of converting their stock of briquetted ore into marketable ferro-nickel pig. But altogether it may be said that the experiments so far have been conducted on much too small a scale to warrant any definite conclusion as to the results of a trial on an actual commercial basis.

### THE SILVER MARKET.

Most notable features in the Market for bar silver in the last year was a steady increase in price, until, on December 20th, silver was sold in New York as high as 66 cents troy ounce and the London quotation reached 30 5-16d a standard ounce. This was the highest price obtainable for silver since 1896. There has, however, been a steady improvement in price during the last four years. The average New York quotation for 1902 was 52.16 cents an ounce; for 1903, 53.57 cents; for 1904, 57.32 cents, and for 1905 the average will exceed 60 cents. The lowest monthly average in 1902 was 49.07 and the highest 55.56. In 1903 the lowest monthly average was 48.72 and the highest 60.37. In 1904 the lowest average was 53.43 and the highest 60.56. In 1905 the lowest monthly average was 56.60, and the average for the month of December will exceed 65 cents. Increased wealth and population of the world are continually requiring increased coinage of silver, both for countries using silver alone and for subsidiary coinage of so-called gold countries. In the last ten years consumption of silver in arts and manufactures has increased from about 16 per cent. of the world's production to 30 per cent. The result has been a consumption of silver in the last year largely in excess of production, and as no stocks of bar silver are held or have been held in any market for several years, this over consumption has been supplied by denuding silver using countries of their coinage. In the last few months there has been sold from the Mexican circulation and Mexican reserve held against paper circulation probably \$20,000,000. This seems to indicate that the Mexican Government intends to issue gold certificates to take the place of currency, which must