J., and was assayed and sold there under Mr. Macfarlane's supervision. The Newark assay fully corroborates, or rather exceeds by a little, Mr. Macfarlane's estimate of value, while the results at Swansea, of the 21 kegs sold there in October last, fell far short of his valuation. Mr. Macfarlane is confident of the accuracy with which he sampled and assayed both parcels, and with this strong conviction and assurance on his part, it is difficult to avoid the conclusion, that by some mischance our interests have not been as well attended to in Swansea as in Newark. Our Swansea correspondents are, however, of the highest respectability, and a comparative statement of results will be sent them, in the hope that some satisfactory explanation may be obtained. The total net value of our Silver Ore sent to market and realized up to the present time is, in round numbers, $7,000, being all the yield of mere surface workings. Mining operations on a moderate scale have also been carried on, not so much with any hope of immediate returns, as for the purpose of proving the Silver Islet Vein at a considerable depth, and for this purpose a shaft, intended to reach 60 feet below the surface, was commenced last fall and had been sunk 18 feet when the influx of water in the extreme cold of winter rendered it so difficult to keep the shaft clear without machinery that on the 9th November, sinking was suspended and the four men employed at that work are now employed on the Mainland, where there are in all twelve men and one horse occupied in getting out timber suitable for cribbing, wharfing and other such purposes. The influx of water in the shaft is not of such magnitude as to cause serious apprehensions that it cannot be kept down with proper appliances. The object, as already stated, of sinking this shaft was to attain 60 feet in depth, and then drive towards and prove the vein, which on the surface is of such unusual promise. Whether this work shall be proceeded with in the spring, and, if so, how the necessary capital shall be obtained, remains yet to be decided. At the last annual meeting different projects were discussed, but the feeling seemed so favourable to a sale, that a conditional offer from Messrs. MacDougall & Davidson, to purchase Silver Islet and a portion of Wood's location was favourably entertained by the Board. After a lapse of some four months these gentlemen found themselves unable to accomplish the formation of a company in England on the terms proposed. Your President subsequently gave some time and attention to the matter in London, and found little disposition there to embark capital in distant mining enterprises.

Recently Mr. Macfarlane was authorized to proceed to New York as the Company's Agent, and after arriving there was on his own urgent recommendations permitted to offer Silver Islet and Sections, Nos. 2, 3, 8 and 9, containing about 2,000 acres, on terms and conditions specified by the Board.

On the 26th February last, he reported that he had made the following offer to A. H. Sibley & W. B. Frue, of New York.

"In the event of your raising the fifty-five thousand dollars gold, the amount of capital judged necessary for working the Silver Islet property, and depositing the same in one of the charter Banks of the City of Montreal, to the credit of the Trustees or provisional Directors of a new Company for working said property, (i. e. Silver and the adjoining sections Nos. 5, 3, 8, and 9, of Wood's Location,) the Montreal Mining Company will convey said property to the Trustees of provisional Directors for and in consideration of $50,000, in one dollar paid up shares of the new Company. It is understood that the new Company is to have a capital of $120,000 gold, in shares of $1 each, that the head office or the same is to be situated in Canada, and that the Montreal Mining Company, its Board or its Shareholders, are to elect a number of the new Directors in proportion to the stock held by them in the new Company. Should, however, the Board consist of eight members, and the Montreal Mining Company be possessed only of 50,000 shares, it is understood that the Montreal Mining Company have only to elect three members of the Board, and the other shareholders the remaining five." This offer is open until the 28th March inst.

Statement of Affairs as at 31st December, 1869.

Dr.			
To cost of 18 locations, Lake Superior and Lake Huron, 107,000 acres, as per last annual statem't..		$299,583 50	
To cost of exploration for 1868	$3,318 09		
To cost of exploration for 1869	1,721 02		
To Gov't tax of 2c. p. acre for 2 years, 1868-'69	4,271 12		
		9,310 23	
			$308,883 73
To exploration Lake Huron			55 25
To Bank of Montreal			16 85
To H. Bath & Sons			1,980 33
Stocks.			
To Bank of Montreal, 29 shares		6,620 50	
To Montreal Corporation Debentures, representing $10,000		8,470 60	
			15,090 50
To office furniture			212 33
To Silver Islet Woods Location		1,672 54	
To building		386 63	
To mining and exploring minerals		1,424 57	
To stores and provisions		902 69	
			4,386 46
To surveys			593 99
To profit and loss			375,105 83
			$706,355 32
Cr.			
By unclaimed dividends			$ 1,449 30
By mining account			3,134 20
By Mulholland & Baker			98 31
By Murdoch Mackenzie			11 40
By Thomas Raphael			137 50
By George Brush			14 84
By Adam Handyside			48 87
By stock account			701,460 90
			$706,355 32

CHICAGO, April 6.—Broom Corn is without movement and prices nominal at $200@300.