

Dominion Coal Company, Limited.—Approximate output and shipments, April, 1900: Output, Caledonia, 38,520; International, 16,014; Dom. No. 1, 42,205; Reserve, 50,200. Total output, 147,005. Total shipments, 95,770. Shipments, April, 1899, 50,698. Increase, April, 1900, 45,072. Shipments to U.S., April, 1900, 51,359; shipments to U.S., April, 1899, 20,565; increase to U.S. 30,794.

Intercolonial Coal Mining Co.—Drummond Colliery, April, 1900, 18,122; Drummond Colliery, April, 1899, 14,616; increase, April, 1900, 3,506 tons.

Cumberland Railway and Coal Co'y.—Shipments, April, 1900, 32,722 tons; shipments, April, 1899, 31,882 tons; increase, 1900, 840 tons.

Van Anda Copper and Gold Company, British Columbia.—The statement made by H. W. Treat, president and manager of this company of Texada Island, B.C., dated December 31st, 1899, covers the entire period since the inception of the company in April, 1896.

In order to thoroughly understand the balance sheet and general statement of assets and liabilities it is necessary to refer to the early history of the company's organization.

The capitalization was placed at \$5,000,000, in shares of \$1 each. This stock was divided between the promoters and owners of the properties and treasury stock, 3,000,000 shares being appropriated by the owners and promoters, for which the property consisting of some 800 acres of Crown granted mineral claims on Texada Island was transferred to the company, while the other 2,000,000 shares were placed in the treasury for development purposes.

Although but little criticism was made relative to this capitalization at the time of organization, yet it was very soon demonstrated that such over-capitalization had been a mistake, and it became absolutely necessary, in order to obtain funds to carry on work of development, to sell this treasury stock for whatever price it would bring, the result being that \$54,667 has been realized from the sales of the entire block. Not only had this entire amount been expended previous to March, 1899, but that it was considered advisable about that time to issue \$75,000 worth of bonds, in order to pay up outstanding indebtedness, and to have funds to meet the expenditure necessary to erect a proposed smelter and carry on the work of developing the mines on a systematic and business-like basis. The installation of these permanent improvements, which have been carried on during the past year, has not only consumed all of the available capital in the hands of the company a year ago, but has caused the floating liabilities to amount to \$195,644.

In order to meet these liabilities and provide funds to cover any financial difficulties that might arise, an additional issue of \$225,000 in 6 per cent. gold bonds, running 10 years, dated February 1st, was authorized at the annual meeting of the shareholders held February 3rd, 1900. It appears from the balance sheet that \$57,007 cash has been advanced by Mr. Treat, which is included in the floating liabilities.

The following is a statement of the smelter returns from July 15th 1898, to December 31st, 1899. Total ore smelted, 4,133 tons, yielding 442,005 lbs. fine copper, 9,522 oz. fine silver, 1,444 oz. gold; total value smelter products, \$99,484. Deducting contents of 595 tons of ore purchased, containing 82,563 lbs. copper, 2,246 oz. silver, 170 oz. gold, value \$13,694, shows contents of 3,538 tons of Van Anda ores

to be 359,442 lbs. copper, 7,276 oz. silver, 1,270 oz. gold; value \$85,790. This is a value of \$24.24 per ton of ore containing 6.32 per cent. copper, 2.06 oz. silver, 0.486 oz. gold.

In January, 1896, there were 619 tons of ore taken to smelter. The receipts were \$24,929, the expenses \$20,905, and the profit for the month \$4,024. In February 749 tons of ore were taken to smelter. Receipts were \$22,880, expenses \$20,017, and profit \$2,863.

The number of tons of ore in sight is estimated at 16,500 tons in the Copper Queen Mine and 13,333 tons in Cornell Mine.

Amalgamated Copper Plates and Electrolysis.—Dr. T. K. Rose, of the Royal Mint, has recently conducted a series of experiments (Institute of Mining and Metallurgy, April 25, 1900) on the electrolytic recovery of gold from cyanide solutions in which mercury and amalgamated copper plates were used for receiving and retaining the deposited gold. It was found that the electric current had to be of very low density, about 0.01 ampere per square foot of receiving service, to obtain complete amalgamation of the gold removed from the solution, since stronger currents threw down a portion of it in the form of a black powder, which would neither amalgamate nor wash off the surface of the mercury without brushing or wiping. The proportion of black powder increased rapidly with denser currents until most of it was deposited in this form. Consequently for the adequate recovery of the gold by electricity and amalgamation a low density of current was essential, and this necessitated a large cathode or receiving service. Owing to the high cost of mercury and also to the outlay in providing large copper plate services, the author arrives at the conclusion that the lead cathode at present in use is not likely to be superseded by a mercurial or amalgamating one. Furthermore, it was found that the amalgamated copper plate cathode was attacked, in spite of the electric current, by the cyanide solution, to the detriment and waste of the latter. This would further militate against the practical use of these plates.

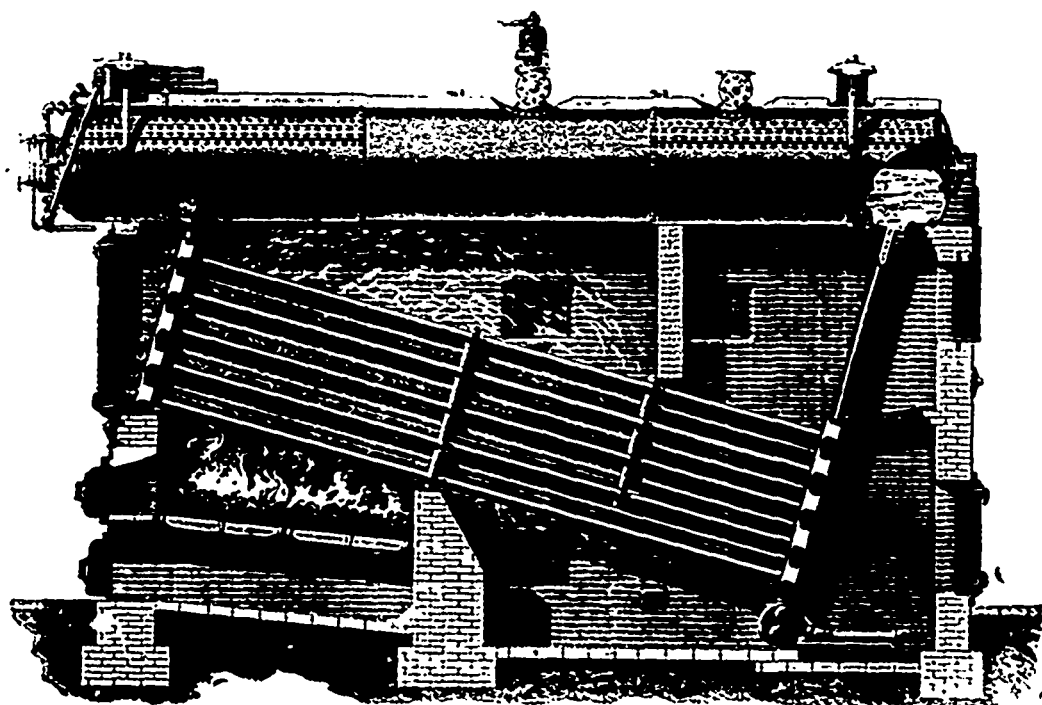
MISCELLANEOUS.

The shipments from the collieries of the Dominion Coal Co., show a large increase. For the four months ended 30th ult., the figures were 377,100 tons, as against 148,586 tons during the same period last year.

Statistics collected by Mr. Charles G. Yale, of the United States Mint at San Francisco, show that the receipts at mints, assay offices, private refineries and smelters for the calendar year 1899 from the North West Territory (Yukon) were \$15,986,627 gold and \$267,390 silver, a total of \$16,254,107. This shows a marked advance in output for the Klondike field, since the increase over the previous year is \$5,028,198.

The exports of asbestos, mainly from the mines of the Eastern Townships, Que., during the year ended 30th June last, were: No. 1, 672 tons of a value of \$59,350; No. II, 2,875 tons of a value of \$153,961; No. III, 10,973 tons of a value of \$239,865.

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