

output had been larger, but the cost had been higher, occasioned chiefly by the 5 per cent. rise in the wages of the men.

The report was adopted.
Mr. FIRBANK proposed "That a preference dividend of 10 per cent. on the new "B" shares be paid up to the 30th June, 1881, on the 7th March." He said that it must be very gratifying to the shareholders that they had now resumed the payment of dividends. He thought they had had a very fair half-year, and the prospects were still very good.
Mr. GEO. SMITH proposed, and Mr. FRANKS seconded, the re-election of the retiring directors, which was unanimously agreed to.
Mr. HONEYBONE proposed "That the directors' remuneration, as given to them in February, 1881, be continued for the present year."

The CHAIRMAN: We get 500l. a year and a percentage on the dividends.

This was seconded and agreed to.
In reply to a question, the CHAIRMAN said that there was no probability of any further capital being required. They would have 7,000l. in hand as a balance after paying the dividend. He saw no probability of a call on the new shares.

The auditors having been re-elected, the proceedings closed with a vote of thanks to Mr. Potter for presiding.

EAST UNY MINE.

ON Saturday, a sixteen-weeks' account was held on this mine, near Redruth—Mr. R. Boyns (Bank), St. Just, the purser, being in the chair.

The statistics showed the labour cost to have been 890l. 4s. 5d., and merchants' bills 643l. 15s. 2d. On the credit side, the tin sold in the stone had realised 184l. 15s. There was credited at the last meeting copper ore estimated at 250l., but it realised 8l. 8s. 8d. more. They credited that day 300l. The balance loss on this account was 1,040l. 15s. 11d., and the loss reported at a former meeting 2,068 15s. 2d., when a call of 5s. per share made the balance now against the mine 2,321l. 6s. 4d.

The report of the agent (W. Hooper) stated that the Engine shaft was sunk 10 fathoms below the 82-fathom level. The lode was from 3 to 4 feet wide, and producing splendid yellow and grey copper ore. It was most productive in the western end of the shaft, an indication that the shoot of ore gone through at the 82 has an easterly dip. From present appearances of the lode, it was believed they were near a bunch of copper ore.

On the motion of Capt. PRISK, seconded by Mr. DAVY, it was decided that a call of 6s. per share should be made.

It was stated that the present lease of the mine had twenty-one years to run with dues at a fortieth.

BOTALLACK.

A MEETING of the shareholders was held yesterday—Mr. S. H. James, purser, in the chair.

The accounts showed a loss on the quarter's working of 1,740l., which, with 4,383l. brought forward, left a total balance against the mine of 5,309l. Forty-nine tons of tin were sold, and 120l. was received in respect of arsenic and sundries.

A call was made of 2l. a share, on the motion of Messrs. R. THOMAS and J. COULSON.

Mr. BOASE said he quite approved of making a call, so that they might endeavour to recoup themselves some of the money they had put in the concern. Besides this, they had the satisfaction of knowing they were giving employment to a large number of persons, and if Botallack were to stop it would be a blow for the parish. In six months' time he believed they would be in a much better position.

The CHAIRMAN said he had seen Botallack as poor as she was now, but they had weathered the storm, and they hoped to do so again. Certainly if his individual services could be of any avail in attaining the desired end, he should not be found wanting.

TINCROFT MINE.

ON Thursday, a four months' account was held on this mine, Mr. R. S. Teague, the purser, being in the chair. The statistics showed the labour costs to have been 7,364l. 6s. 2d.; merchants' bills, 2,106l. 14s. 4d.; carriage, 206l. 18s. 10d.; dues, 277l. 16s. 2d.; assessments, 6l. 3s. 8d.; interest and commission to Messrs. Bolitho, for twelve months, 338l. 9s. 8d.; and Cornish Bank, 142l. 4s. On the credit side, 139 tons of tin sold had realised 7,044l. 8s. 8d.; copper ore, 342l. 5s.; arsenic, 60l.; and carriage for tin, 12l. 8s. 8d. The loss on the four months' working was 2,983l. 9s. 10d.; the debit balance brought forward from the last meeting, 4,336l. 11s. 5d., and the total adverse balance now against the mine 7,320l. 1s. 3d.

The CHAIRMAN regarded the loss on the four months' working as being very serious, but he need hardly tell them he himself was just as heavy a sufferer as most of them.

Mr. HAMILTON considered it was rather unfortunate preparations were not made a little while ago, so that the loss which appeared against them that day might have been less.

The CHAIRMAN said that was explained at the last meeting, but they could not account for such a fearful falling off in the lode. No man could have foreseen that. Their prospects were, however, a little brighter, and a similar amount of loss would not occur again during the coming four months. They were curtailing expenses as much as they could, and that it would, perhaps, not be wise to do so to a further extent. They were driving their levels now by boring machinery. It was calculated the two levels now being driven with boring machinery effected a very considerable saving of time as compared with hand labour. They were driving 6 or 7 fathoms a month in each of the levels. They were fortunate in this respect, for they had a very good lode, and it was greatly improving. There was nothing very new in the same, but it continued to the 234 at a valuation of 50l. per fathom. There they appeared to be upon a big shoot of tin. They were there driving with boring machinery. The 58 came under, and that was also being driven with the machine. Unless they were greatly deceived the shoot of tin they had got there would enable them to "go on," because they had driven through 20 fathoms of a good lode. This, it was hoped, would enable them to go on without making very heavy calls. If they had a good lode at the intersection point, they could then spend money without people saying much about it. Their present loss had not been quite 10s. a share. He thought that a call of about 3,000l., or 10s. per share, ought to meet the case.

This call was made.
The meeting then terminated.

CORRESPONDENCE.

[We do not hold ourselves responsible for the Opinions or Statements of our Correspondents.]

GOLD COAST MINING.

To the Editor of "THE MINING WORLD AND ENGINEERING RECORD,"
SIR,—Many thanks for the crumb of comfort you administered to me in your issue of February 10th. It was really wanted. Nothing more dispiriting than to see a glorious prospect being ruined by mismanagement and incompetency. I had just been pleasantly surprised by receiving a letter with the gratifying intelligence as follows:—"If it should be acknowledged that 'hydrauliclicking' on the Gold Coast cannot be carried on, the reputation of Messieurs Burton, Cameron, Walker, Irvine, the directors of the Apatim Concession, and of all concerned, will suffer materially"! And my correspondent adds that he must attach importance to the expression of opinion by an "authority of great experience." The operative engineer in question declares "hydrauliclicking" simply impossible, because there is not sufficient water and there is no fall for it.

I rub my eyes and mentally ask, am I asleep or awake? A large nullah passes through the property in question. During the rains it rolls a torrent; in the heart of the "dries" there are strings of pools and water wells up in a hole 2 feet deep. No water! Did the operative engineer ever see or hear of a force-pump on shore or on board ship that he stands howling for "a fall?" But the MINING WORLD again informs me that this "authority," this "man of experience," is neither a miner nor an engineer. I hope that these lines will meet the eye of Mr. Smith, who has been puzzling Mr. Walker about "hydrauliclicking." The latter, however, adds that *sluicing* is possible; a small mercy, but better than nothing.

I have taken trouble to show that gold dust was probably the first metal worked by man, also that gold has been washed in West Africa, as well as in Egypt, for countless generations. I have noted that everywhere on the Gold Coast women still wash for gold. Am I, then, to believe that the modern engineer, with all his pretensions, and his wealth of appliances, finds washing "simply impossible?" *Risum teneatis?*

The last meeting of the Gold Coast Company, noticed in your columns, discloses a new danger for the shareholder. It is insufferable that a mine manager should use his company for securing to himself concessions. Mr. Johns spoke up like a man at that meeting, and I perfectly agree with his advice—"Stick to it, and let him turn you out." The company should simply take up the property which in all right, if not in law or in business, belongs to the employer, not to the employed, and a stringent clause inserted into every future contract should put a stop to this "astuteness." A clever practitioner, aided and abetted by the local intriguer, who sees his way in by making others fall out, or clear out, can do, and has already done, abundant harm on the Gold Coast. You must be prepared to find Englishmen there who, in the old slaving jargon, have "grown black," that is, are up to every dirty dodge that Cuffy can devise.

Capt. Cameron writes to me from Sierra Leone and seems in excellent spirits. Mr. R. B. V. Walker is doing, as usual, good and hard work. He is shipping from Axim samples of quartz from Kitiza, showing between one and two grains of gold per lb. (31 to 28 and 15 to 7). I hope only that he is keeping a careful diary of proceedings. The one thing now wanted for the Gold Coast is publicity. It requires only to be fairly and honestly known.

Were Axim in French hands, how different would matters be.—I am, &c.,

RICHARD F. BURTON.

Trieste, Austria, February 15th, 1883.

P.S.—Another managerial death, by drink, is announced; an immense blessing to the shareholders.

IMPEDIMENTS TO GOLD COAST MINING.

SIR,—I shall be much obliged if you will insert in your columns the following correspondence between the Secretary of State for the Colonies and this company concerning a proclamation recently issued by the Lieut.-Governor of the Gold Coast, as I think it will be of some value to those of your readers who are interested in the gold mining industry of that colony, or who are traders to any ports on the West Coast of Africa.—I am, &c.,

WALTER RUEGG, Secretary.

Copy of correspondence between the Right Hon. the Secretary of State for the Colonies and the Wassaw and Ahanta Gold Mines Syndicate, Limited.

"28, Fenchurch Street, E.C.,
"16th January, 1883.

"The Secretary of State for the Colonies,
"Colonial Office, S.W.

"Sir,—Owing to the proclamation of the enclosed notice, forbidding the importation of smooth or light silver into this colony, we have been put to some inconvenience by the refusal of the commissioners at Axim to take some money which I recently sent out, and which, although old and rather worn, would have passed without difficulty in England.

"The notice moreover states that such smooth silver or money is liable to be forfeited to the Crown; as the legality of this proceeding seems doubtful, I shall be much obliged if you will inform me whether it could be enforced at law. It is, at the present time, an impossibility to procure any new silver, either at the Bank of England or the private banks, so that any shipment made must necessarily contain many coins which will be liable to such forfeiture.

"I have the honour to be, sir,
"Your obedient servant,
(Signed) "WALTER RUEGG, Secretary."

issue
ratio
reply
&
will,
com
same
ship
was
"A
a mu
purp
"S
of yo
of sil
"I
appr
sever
Britis
that
infor
ducti
appa
time,
popu
regar
at pr
Treas
"V
impo
that
quest
corre
"T
"S)
suppl
Derby
struct
uffici
with
"I
positi
[Copy
"It
Britis
and tl
Axim,
Distri
"T
of the
establ
law, a
"T
is spec
1876,
packa
"A
SIR
compi
applic
comin
We
offices
We
that,
succes
42,
Ten
rate o
Paid-1
Date