

A petition for the winding-up of the British and Irish Telephone and Electric Works Company, Limited, is to be heard on the 11th of May.

At a meeting of the Stock and Share Auction and Advance Company, Limited, yesterday, the directors declared an interim dividend of 10 per cent. per annum for the three months ending 31st March last.

Home Mines—business done.—East Wheel Rose, Tresavean, Old Shepherds, South Frances, West Kitty, East Pool, Devon Great Consols, South Caradon, West Bassett, Dolcoath.

Foreign Mines—business done.—Chontales, Richmond, Scottish Australian, Potosi, Colorado United, Frontino and Bolivia, New Emma, Cape Copper, Rio Tinto, Mason and Barry, Tharsis, United Mexican, Chile Gold, Jagersfontein Diamond, Cape of Good Hope Diamond.

Indian Gold Mines—business done.—Tambacherry, South-East Wynaad, Indian Phoenix, Ooregum, Devalah-Moyar, Mysore, Rhodes Reef, Indian Glenrock, Indian Trevelyan, Devalah Central.

The following are the closing prices, with remarks annexed, where necessary, and where their importance has not made them the subject of special comment, in the foregoing paragraphs:—

Bedford United, 1½, 1½; Blue Hills, ¾, 1; Carn Brea, 6, 6½; Carn Camborne, 1½, 1½; Carnarvonshire Consols, 1½, 1½; Cook's Kitchen, 29, 30; Coed-y-Fedw, 21s., 23s.; Devon Friendship, 5s., 7s.; Devon Great Consols, 5½, 6; Devon Great United, ¾, ¾; Dolcoath, 60½, 61½; Drake Walls, ¾, ¾; East Blue Hills, ¾, ¾; East Pool, 44½, 45½; East Caradon, ¾, 1; East Wheel Rose, 2½, 2½; Frongoch, ¾, ¾; this company sold, on the 26th inst., 50 tons of lead ore, at 7l. 13s. 6d. per ton. Great Laxey, 17, 18.

Gunnislake Clitters, 1½, 1½; Great Holway, 5, 6; Grogwinion, 1, 1; Goginan, 1½, 2; Goodevere, 1, 1½; Hingston Down, ½, ½; Herodsfoot, 1, 1; Killifreth, 2, 2½; Langford Silver, 8s., 10s.; Lead Hills, 2½, 2½; Marke Valley, ¾, 1½; Mellanear, 3½, 4; Mona, 4, 4½; Mona Consols, 1, 1½; Mounts Bay, ¾, ¾; New Kitty, 1½, 2½.

New Cook's Kitchen, 5, 5½; New Trumpet Consols, 21s., 23s.; New West Caradon, 6s., 8s.; North Grogwinion, ½, 1; Old Shepherds, 1, 1½; Pennant, 4½, 5; Pedn-an-drea, 1, 1½; Penhalls, ¾, ¾; Pen-yr-Orsedd, 21s., 23s.; Phoenix United, 2½, 2½; Parys Copper, 4s., 6s.; Prince of Wales, ¾, ¾; Roman Gravels, 8½, 8½; Sinclair, 23s. 6d., 25s. 6d.; Sortridge, 2s. 6d., 3s. 6d.; South Caradon, 25, 27½; South Condurrow, 8½, 9½xd.; South Darren, 13s. 9d., 16s. 3d.; South Devon United, ¾, ¾.

South Frances, 8½, 8½; South Penstruthal, 1, 1½; South Wheel Crofty, New Shares, 7½, 8½; Tankerville, 3s., 5s.; Tamar Silver, ¾, 1½; Tincroft, 7½, 8½; Tresavean, 1½, 1½; Van, 5½, 6½; West Bassett, 5, 5½; West Caradon, 1, 1½; West Crebor, ¾, ¾; West Devon Consols, 5s., 7s.; West Frances, 3½, 4½; West Godolphin, 1, 1½; West Holway, 1, 1½; West Kitty, 13, 13½; West Polbreen, ¾, ¾; West Peavor, 5, 5½; West Poldice, 1, 1½; West Phoenix, 1, 1½; West Seton, 13½, 15½; West Tolgus, 10, 12.

Wheat Agar, 14½, 15½; Wheel Bassett, 5½, 6; Wheel Castle, 1, 1½; Wheel Crebor, 1½, 2½; an extraordinary general meeting of the Wheel George Lead Company will be held on the 1st May to consider a resolution for winding-up. Wheel Grenville, 6½, 6½; Wheel Hony and Trelawney, 1½, 2; Wheel Jane, ¾, ¾; Wheel Kitty St. Agnes, 1½, 2; Wheel Peavor, 3½, 4; Wheel Sisters, 1, 1½; Wheel Uney, 3½, 3½.

Akankoo Gold, ¾, ¾; Alamillos, 1½, 1½; Almada and Tiritto, ¾, ¾; Australian, 3, 3½; Bratsberg, 1½, 1½; the managers advise that the value of the copper ore on the dressing floors is about 10,000l. It is, therefore, understood that the company will be able to pay a very good dividend for the six months ending the 30th April. Broadway Gold, ¾, ¾; California Gold, 1½, 1½; the declaration of a dividend in this company has had a good effect upon the market, and has directed a marked attention to the shares, which close very firm, with every probability of a still greater rise. A highly satisfactory mill run is again reported, viz., 335 tons, with a yield of 660l. Canadian Copper, ¾, 1; Cape Copper, 48, 50.

Cape of Good Hope, ¾, 1; Chile Gold, ¾, 1; Copiapo, 3½, 3½; Chontales, 1, 1½; Colorado United, 3½, 4; Coocacovil, ¾, ¾; Don Pedro, 1-16, 3-16; Devala Central, 1-16, 3-16; Devala-Moyar, ¾, ¾; Eberhardt, ½, ½; New Emma, 2½, 2½; Exchequer, 1-16, 3-16; English and Australian Copper, 1½, 1½; Fortuna, 3½, 3½; Frontino and Bolivia, 2½, 2½; General Mining, 5½, 5½xd.; Hoover Hill, ¾, ¾; Indian Consolidated, ¾, ¾; Indian Glenrock, ¾, ¾; Indian Phoenix, ¾, ¾.

Indian Trevelyan, 1-16, 3-16; I.X.L. Gold, 1-16, 3-16; Kapanga Gold, ¾, ¾; Kohinoor and Donaldson, ¾, 1; the shares are firm this week. The circular issued by the directors to the shareholders, which we published in full last week, appears to have given general satisfaction. The Hellidie tram at the Donaldson is now working regularly and successfully, and the Champion hoisting machinery is also completed, and underground work at that mine will now be resumed, and ore raised at once.

La Plata, ¾, ¾; Linares, 3½, 3½; Mason and Barry, 16½, 17; the ordinary meeting is called for the 10th May, to receive the directors' report and to declare a final dividend for the past year. The transfer books are closed until the 9th May, inclusive. Mysore Gold, ¾, ¾; Mysore Reefs, 1-16, 3-16; New Quebrada, 4½, 4½.

Nedemas Copper—Advices have been received that about 50 tons of dressed copper ore and 2 tons of regulus will be shipped to the Tyne this week—freight 5s. 6d. per ton. Nouveau Monde, 1, 1½; Ooregum, 1, 1½; Organos, 1½, 2; Panulcillo, 6½, 6½; Pestarena, ¾, ¾; Plumaz Eureka, 1½, 1½; Port Phillip, 1-16, 3-16; Pontgibaud, 11, 13; Potosi Gold, ¾, 1.

Rhodes Reef, ¾, ¾; Richmond, 6½, 7½. April 24:—The following telegram was received this morning from the mine at Eureka, Nevada:—"Week's run (one furnace) 14,000 dols., from 298 tons of

ore. Refinery, 15,000 dols." Rio Tinto Shares, 23, 24; Ditto Five per Cent. Bonds, 100, 102.

Ruby and Dunderberg, 1½, 1½. 24th April.—Below is a copy of a telegram received from Eureka to-day:—"Thirty-three tons ore shipped during the week, besides 20 tons tribute ore; 40 tons ore smelted, realising net 560 dols.; 38 tons tribute ore smelted, realising to company 443 dols. Heavy snow again delayed shipments." Rossa Grande, 1-16, 3-16; Santa Cruz, 1-16, 3-16.

Scottish Australian, 2½, 2½; Ditto New, 1½, 1½; Sierra Buttes, 1½, 1½; South-East Wynaad, ¾, ¾; St. John del Rey, 120, 140; Tambacherry, ¾, ¾; Tharsis Sulphur, 34, 35xd; Tocopilla Copper, ¾, ¾; Tolima A Shares, 5, 6; United Mexican, 3½, 3½; Wentworth Gold, ¾, ¾; Wynaad Perseverance, 1-16, 3-16; Yorke Peninsula, ¾, ¾; Ditto Preference, ¾, 1.

CORRESPONDENCE.

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

To the Editor of "THE MINING WORLD AND ENGINEERING RECORD."

SIR,—You should have heard from me before had not *petite santé* stood in the way of good intentions. Life in a little Mediterranean harbour-town makes one almost look forward to leaving the world in view of some extensive explorations beyond this world.

My letters from the Gold Coast are cheering. Capt. Cameron and Mr. Walsten are doing prime work. The former is being supplied with funds, an essential point which I cannot urge too strongly upon the two companies for whom he is now labouring. The "present and future" of the Gold Coast mainly depends upon his success.

Many thanks to Mr. Louis F. Gowan for his "pile of experience" about Chinese coolies. This is what we want; familiarity with the subject, not mere dogmatism. And the question is whether Chinamen in Africa would be the "pig-tailed cut-throats" described by Mr. Gowan. I did not find them so in Bombay, San Francisco and Peru.

On the other hand I am in nowise edified by the dogmatism displayed at the annual meeting of the Guinea Gold Coast Mining Company. A chairman is hardly expected to be an expert, but he must not address his shareholders as if he were a high authority. I read:—"Now, gentlemen, hydraulic sluicing are very easy words to pronounce, but it is a deuced hard operation to perform." After some exceedingly useless statements about hydraulic sluicing in Australia, he continues:—"The directors took the best advice they could, namely that of your consulting engineer, and he was opposed to it. He said 'It is quite true that if your country is impregnated with gold, and if you have got great results every where, by assay it is advisable, but you have not got any here (!), and therefore it would be a very unwise expenditure.'" The Chairman concludes "We were bound then to take the opinion of an expert against the opinion of Capt. Burton on that point, because otherwise you would have real reason for blaming us."

This is really too bad for the unfortunate shareholders, who have only 15,000l. left wherewith to carry on the work. Their property is cut by two streamlets, and these have never even been tested for gold. I have still to learn what experience of mining is possessed by the consulting engineer; but that he has a complete ignorance of Africa, I well know. Every writer on the Gold Coast, from Bosman to Swazy, tells him that the land is impregnated with gold. He says it is not. As regards his management, it is enough to wreck any company. He recommended a person who reported in his cups that he could find no gold. I am waiting to see how his second protégé turns out; present reports are the reverse of favourable, and if No. 2 fail like No. 1, I shall offer you a suggestion of my own concerning management on the Gold Coast.

Against these miserable theories let us see what is the language of actual experience. To begin with Mr. Edward Smith's report on the Kitzia Concession: "When going up the creek from the native village, I saw fourteen native women washing alluvial soil in the bed of the creek; and, on enquiring as to the result of their washing, Mr. Grant, the interpreter, told me they were making six shillings each per day. The stuff they were washing was from the surface of the side of a hill hard by. The creek could be turned, and a water race brought alongside of the hill so as to command the surface, and to ground sluice this portion of the property with good paying results." Such is the hydraulic sluicing recommended by me; but, apparently, where native women succeed, consulting engineers expect only failure. I must say with Abernethy, "read my book!" And that is not all. Capt. Cameron writes to me from Axim: "I shall get very good washing by the engine (i.e., without expensive leats or water races), and think about 10s. or 12s. to the ton. I have over 30 feet fall for the sluices, which will give me 360 feet (if necessary) of boxes." I reported to you what my friend declared in a former letter, that he could wash down a whole hill side.

In conclusion, I hope that the shareholders, after comparing the statements of fact and theory, will insist upon their engineers abandoning the old humdrum, beaten track; and will compel them, whether they like or no, to send home gold washed from the surface.—I am, &c.,

R. F. BURTON.

Trieste, Austria.
April 20th, 1883.

PANULCILLO COPPER.

SIR,—As an old shareholder of the Panulcillo Copper Company it was a very great pleasure to me to attend the meeting held on Tuesday last, and to hear the pregnant remarks of Mr. John Fender, M.P., the Chairman, who was full of hope and encouragement for the future. An analysis of the facts he stated proves he is not too sanguine in his judgment that Panulcillo should find a place in the highest rank of dividend paying mines.

While shareholders find the MINING WORLD an excellent medium to express and obtain redress for their grievances, it is also surely allowable to reflect on the excellent arrangement in Chili and at home which has brought prosperity at last in a tangible and permanent shape to Panulcillo.

When it is known that in ten years past the directors have made profits enough out of their mining and smelting to wipe out a debit balance of 66,500l., and next to distribute during the past three years in