

osphate Company high they had dis- y had a great deal remote a region as iculties, they had anner which must rs of this company. ed a great success. Company, as their e Phosphate Com- e most friendly e board thought it em, to make some sent. They had, reason to doubt story. If this was unications to that any were entitled ge to which they 5 per cent. in the eding 20,000%, to had received from profit made up to the balance-sheet, eparation, caused essent accounts had by an accountant ot in the perfect see them, as some cluded by moving w read, and their

ne resolution, said t that (occupying any, having, until rman for a period in the company's al shareholders in and when, for the in the shape of eference shares of rt to let the share- ject in the direc- present improved re indebted to his the company had as to the company's on the Island of stiver to its credit, to enable the easion for working ne company, under of the company's Later on his friend oviding the siuews n of this company f the new company. successful issue, he ned whenever the rry indeed to think een thrown away. the position they them for fees. were 20 heads of tion when he left.

ined to vote for the had been presented tion. They were than 11½ months to ich Mr. FORD, the ritten up in a few ot until that were hat the report and ed an undeserved nt—"That the con- he general meeting ensuing month," put to the meeting gred to withdraw ing he adjourned to ctors.

NSVAAL.
al is certain to be kstem of November n the immediate dis-) a gold-producing ictive also, to learn ; countries, such as object in view we id mining in other n worth communi- of coming across a twelve-page broad- has a good deal of ' being short para- nd over 4½ columns ar statement of re- Ballara, Cheswick,

Sandhurst, Maldon, and in Miscellaneous Mines. For the information of our readers we here append the names of those mines with which the number of tons is published, together with the amount of gold produced. Here it is:—

	tous.	ozs.	dwt.	grs.
Band and Albion Consols	740	248	11	0
Webbs Freehold	30	50	0	0
Yorkshire	280	46	0	0
Belmont and Saxby	413	203	0	0
Catherine United	557	134	16	0
Duchess of Edinburgh	73	26	0	0
Ellesmere	29	22	2	0
Eureka	166	50	0	0
Garden Gully United	636	589	2	0
Great Northern	139	41	0	0
Johnson's Gold Mines	336	71	10	0
La Belle	317	133	13	0
Morning Light	77	11	10	0
New Chum Consolidated	155	79	9	0
New Chum Railway	469	165	11	0
New Chum United	338	425	7	0
New Moon and tributers	91	54	18	0
New St. Mungo	220	156	9	0
Nil, Baywood	249	45	5	0
North Shenandeah	97	86	1	0
North Red and White	47	35	18	0
St. Mungo	541	105	1	0
Shamrock	353	123	5	0
Shenandoah	281	107	11	0
South Devon	400	233	1	0
South St. Mungo	72	14	3	0
South Queen, Rudy Creek	16	160	0	0
United Devonshire	560	730	10	0
Williams's United	176	85	7	0
Young Chum	115	71	14	0
Exhibition No. 1	99	110	12	12
South Exhibition	41	63	10	0
Young Nuggerty	30	97	0	0
Balmoral	110	46	6	0
Eureka Extended	166	50	9	0
New Lothair	217	24	17	0
Perseverance	106	27	3	12
Sailor Bills Creek	550	218	10	0
Forest Creek Wattle Gully	82	87	10	0
Cornish Daylesford	270	83	10	0

A careful examination of the above statement will show that there is a great discrepancy between the different mines with regard to the relative yield of gold to the ton of quartz, varying from a few dwts. to over 10 ozs. to the ton. We have struck an average of the above returns and found it to be 10½ dwts. to the ton. Now it has struck ourselves, and others as well, that if with a return of little over 10½ dwts. to the ton gold mining pays in Australia, it should be simply showering riches into the pockets of lucky possessors of reefs on our goldfields, if the computations of their return per ton turn out anything near the mark. Where they talk of dwts. to the ton, we speak of ozs. here, and not a few to the ton either! Let us hope that the test of the richness of our goldreefs may fully justify our expectations; for, judging by the Australian facts before us, a bright future must be in store for this country at no distant date, if those expectations be even but approximately realised."

CORRESPONDENCE.

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

MINING ON THE GOLD COAST.

To the Editor of the "MINING WORLD AND ENGINEERING RECORD."
SIR,—I have just received your paper, and ask permission to print a few remarks especially upon the two communications on page 576. The directors of the "African Gold Coast Syndicate" notice a grave error which I have made in stating that Mr. Lowman, M.E., was "recalled for want of funds," and Mr. Lowman says the same. I can only express my deep regret that the mistake arose, and, at the same time, to congratulate the African Gold Coast Syndicate upon its excellent prospects. We must all look forward with the liveliest interest to laying bare and working the Nánwá bed; and at the head of its valley is one of the finest hydraulicking grounds I ever saw.

In page 579 I remark with pleasure that a committee is being formed for the purpose of discussing matters that concern the general interests of shareholders in the Gold Coast mines. This is certainly a move in the right direction; the success of one company leads to the prosperity of others, and in Africa, as elsewhere, "Union breeds Strength."

It is most satisfactory to see the new movement of the Guinea Mines; here I especially allude to the "Cankim Bamoo." But how is it that the chairman did not prepare for the general meeting by reading up a little concerning the *black stuff*?—a term applied in my day to the silver oxides in Eastern California. A glance at Capt. Cameron's and my joint book would have told him that this black sand, which is washed by native women on the Guinea sea-shore after rain, occurs in all auriferous countries, and is everywhere considered a most favourable sign.—I am, &c.
RICHARD F. BUBTON.

Trieste, December 12th, 1883.

COMPANIES' LIQUIDATIONS.

SIR,—I do not want to take up your space, or to draw Mr. Beall into a correspondence. I cannot see why he should have any aversion to an anonymous correspondent when the matter under discussion is in no way personal.

It is not my argument that a company should never be wound up under the Court, but that when it can be otherwise arranged it is better both for creditors and shareholders to have a voluntary liquidation, avoiding heavy Court and legal charges which eat up assets.

I would mention that in the illustrations I gave of the results of the winding up of three companies the assets realised did not consist of cash in hand. It is rare, indeed, for companies to go into liquidation with much cash in hand. One of the companies I mentioned had a sum of 5s. 10d. at its bankers when it went into liquidation.—I am, &c.,
ACCOUNTANT.

London, December 20th, 1883.

MINING MARKET.

CITY, FRIDAY EVE

THERE has been a more than average business on the Share this week. The Lisbon and Berlyn shares have been largely at a premium. United Mexicans, after many violent fluctuations during the week, closed less firm by about 1½, and the change also been adverse in Cape Copper, Cook's Kitchen, and East. On the other hand, there has been a substantial advance in Great Consols and New Emma, whilst Roman Gravels and Laxey are also firmer.

The following list shows the mines in which the principal have taken place:—

	Last Week.	This Wk.
Cook's Kitchen	11 12	10
Devon Great Consols	2½ 2½	3½
East Pool	36 36	35
Great Laxey	12½ 13½	13
Roman Gravels	5½ 6	5½
Van	4½ 5	4
West Frances	7½ 8½	7
Cape Copper	47 49	46
New Emma	12½ 13½	11½
United Mexican	12½ 13½	11½

At the Devala-Moyar meeting to-day the chief subject of discussion was the fees of the directors. These have been so heavy that of the shareholders was naturally aroused when they thought of the "return" that they themselves were receiving should be remembered that these directors are also receiving for the Rhodes Reef Company, and between the two concerns not so much reason to anathematise Indian Gold Mining shareholders. It is the intention of the Devala-Moyar directors to go on mining on given points, and if, when crushings take place are unsatisfactory, then the shareholders will be called together their views taken. In this event, it is likely the company will with cinchona and coffee, or "vegetables" as some unpoet holder called them.

At the meeting of the Tambracherry Estates and Wyn Mining Co., the following special resolutions were proposed and passed:—"That the name of the company be changed to 'The cherry Estates Company, Limited.'" "That the capital of the be reduced by 5s. per share by writing off one-fourth of the capital as representing lost capital and capital not representing available assets."

At the Wynaad Perseverance meeting some serious resolutions were made by Mr. Walter James regarding the management of the directors and the character of the reports sent home by Mr. when he was manager of the mine. The chief feature of the meeting was, however, the very important letter addressed to the firm by Messrs. G. W. H. Brogden and Co., of Gresham House, which deserves the careful consideration of all shareholders in the mines. We heartily recommend it their perusal with that which it most certainly deserves.

A meeting of the Devala Central Company will be held next "to receive the directors' report and statement of a 31st December, 1882, and for the transaction of the general business of the company." Immediately after the closing of the books an extraordinary general meeting will be held for the purpose of considering and, if approved, of passing a special resolution which the company will be bound up voluntarily.

The Ruby and Dunderberg meeting passed off in a satisfactory manner. Mr. Heiron, the chairman, gave full explanations of the position of the company, and some substantial reasons why shareholders may expect a better return at the next meeting, particularly from the "Home Ticket" mine.

The market evidently read favourably Mr. Snell's speech at the Emma meeting, and also the latest news which Mr. Cullin for the shares rose in the course of the afternoon, and have been firmer ever since. There are funds in hand to go on for a considerable time. Great confidence is felt in the ability and energy of Mr. Cullins.

The Richmond meeting is referred to specially in our columns.

It appears that these companies—that is, the Richmond, Emma, and the Ruby—are paying at the rate of 16s. a day and it was hinted that a combination of the mines might be formed in obtaining a reduction. This, however, seems to be the case in the Eureka district.

The directors of the Akankoo (Gold Coast) Mining Company that so short a period having elapsed since the last ordinary meeting, there is naturally but little calling for comment in their report. The report of Mine Capt. Jonathan Martin, which is published, shows that though some delay has been caused by the unsatisfactory progress continues to be made. Letters have been received from Mr. Lane of dates subsequent to that report, with further progress.

The directors of the Chontales Company state that during the beginning of July, 1882, to the end of January, 1883, the operations during that period being confined to the deep adit level at Consuelo. In February, 1883, the level was raised to the good shoot of ore below the old workings, from which a profit of 2,697l. 2s. 6d. during the five months working to June was realised. 1,415 tons of ore were crushed, producing 1,415 ozs. of gold, or an average of over 1½ ozs. per ton. In returning this ore, including twelve months' management was 2,451l. 2s. 10d.

At the Kapanga meeting a resolution was passed, that the directors should be requested to convene a meeting to pass a resolution to increase the capital of the company to 85,000 shares of 20s. each, to be issued as 17s. 6d. per share.