

The Mining Journal

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FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

March 5.—Numbers of the collieries are not working more than on an average three or three and a half days a week. This is sufficient indication of the state of the demand. And even for this limited amount of work prices have to be accepted which are getting worse almost week by week. Common forge coal may now be had at less than 5s. 6d. per ton, long weight. Furnace coal is 8s. to 10s. Cokes and ironstone are in tame sale. Welsh furnace sorts (best) are 14s. delivered, and North Staffordshire gas cokes 10s. per ton. Ironstone from the Northampton mines is 5s. 6d. to 6s., delivered. Pigs are changing hands in 500 ton lots, but at rates that leave a bare profit to the producers. Indeed, it is questionable whether some of the business is not being done at an actual loss. Some Derbyshire pigs are to be had this week at less than 40s. 9d., delivered, though superior sorts are 42s. Northampton are 39s. to 40s. Native cinder pigs are here and there as low as 33s. per ton. The finished iron trade does not present any new features.

A monthly meeting of the Mines Drainage Commissioners was held in Wolverhampton, on Wednesday. Mr. Raybould again enquired what steps were being taken regarding the cost of pumping the Bromley Pound, Kingswinford. He was informed that the committee appointed had been making investigations, and it was probable that their report would be sent in early. Upon the suggestion of the Chairman it was decided to write to the committee, asking them to present their report before the next meeting.

An important movement is on foot in the local coal trade. The Executive Council of the Midland Counties Amalgamated Trades and Labour Association have been corresponding with the employers touching the advisability of seeking to make an arrangement to prevent further wages disturbances. The masters reply that they are willing to meet a number of the working men to discuss the matter, but they decline to meet any of the representatives of the late Coal Trade Wages Board. It is expected that shortly the desired meeting will be held.

During the holding of the National Conference of Miners in Birmingham this week, the President (Mr. T. Burt, M.P.) expressed the opinion that the Franchise Bill would increase the number of miners' representatives in Parliament. Resolutions of sorrow at the fatal explosion at the Usworth Colliery, Durham, were unanimously passed.

The shareholders of John Bagnall and Sons (Limited), West-bromwich, have adopted a scheme of reconstruction, and the requisite application is to be made to the Court of Chancery to stay further liquidation proceedings. The company is to be reconstructed by the subscribing of 20,000*l.* of capital, and the writing off as lost of the total amount of capital paid and credited on the original A and B shares, which will be cancelled. Out of the new capital and the profit of 12,000*l.* earned during the past year the mortgages on the estate will be reduced to 20,000*l.*