

of the **STAVELEY COAL AND IRON COMPANY (LIMITED)**.—The following report of the directors has just been issued, and states, notwithstanding the very exceptional year, the inherent value of the company's property has maintained its inherent position. The net profit for the year, including £960 16s. 1d. from the last account, is £65,719 7s. 2d., out of which interim dividends of £6 10s. old share and £1 1s. 8d. per new share were paid in February and June last, which have been absorbed £42,358 6s. 8d. The directors recommend a further dividend of £3 10s. on the old and 11s. 8d. on the new; to be paid on the 3rd of September next, which will absorb £22,808 6s. 8d., leaving a balance £552 to be carried forward to the next account. The directors feel special gratification of the great labour and perseverance of Mr. Markham, the managing director, who had promoted the establishment of the movement amongst the workmen employed by the company as opposed to the trades union. The directors state that they have decided to contribute to the Staveley Works Accident Fund the sum of £2000 by two yearly instalments, the first period a further sum equal to 25 per cent. to the amount subscribed by the workmen, and the directors rely upon the shareholders confirming by their authority this gift and contribution.