T. C, Kerry's Guano Project

LONDON, April 3.

A few weeks ago I sort you details of the company formed to acquire from T. C. 'Kerry, the erstwhile Aucklander, of 'Arisdue' and 'Pandora' fame, the rights obtained by him from the Colonial Office to take away the guano deposits on three small islands near Tristands Cunha, in the South Atlantic Ocean. The prospectus stated that the guano deposits were 'almost inexhaustible and very valuable.' It was mentioned that a whaler had sold for £40,000 a quantity of seals taken on these islands "averaging about £5 per skin." It was estimated that the company would make a net profit of £300,000 per annum out of guano alone.

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The weekly paper, "John Bull," promptly challenged the bonn fides of these statements. "The guano deposits," it said, "are commercially worthless. The Cape Colony Government had samples brought over and analysed, but they showed no value. A Capetown merchant went over the islands last year, hoping to be able to do something with the deposits so as to help the Tristran da Cunha islanders. He came away satisfied that the deposits have no commercial value. Messrs. Beususan and Co. shipped a cargo from Gough (one of the three islands referred to.) Ask them what came of it. As stated in our issue of April 20th last, a Liverpool firm offered Mr. Kerry £38,000 for his license if their expert confirmed his statements as to the quality of the guano—they paying all exponses. Mr. Kerry declined. As to the seals, it is untrue that Mr. Kerry's license allows him to kill them. That license gives him rights over the guano and nothing else. If he begins killing the seals he will have to reckon with a gun-boat. Instructions have been issued that the seals are to be strictly preserved. Those who drew up this prospectus must have been misled as to the value of the license, for which the rompany is to pay £75,000. Those of our readers who applied for shares upon the strength of the prospectus statements should cancel their application."

Since the publication of this paragraph it has been announced by "John Bull" that the directors have decided to return the money subscribed by the public. They have not abandoned, the hope of working the guano deposits in the 182 lands named, but before they go further, and ask the public for fresh support, they propose to send out a commission to ascertain the facts as to the guano deposits and the seal fishing. They will make arrangements for bringing lying samples of the guano taken, not unerely from a cave or two, but from the open, and until they are satisfied that the guano represented by these samples is commercially valuable, they will mark time.

In this connection "John Bull" has re-

In this connection "John Bull" has re In this connection "John Bull" has re-ceived a letter from Captain Angustus Kent, who was in command of the Pau-dora when she went to Inaccessible with the object of getting samples for the purpose of analysis. Captain Kent-tells us that the schnomer only touched at one island, namely, Inaccessible, "Of this," he writes, "I am in my mind cer-tain that the guano without being made," by which we presume he means ductored. tain that the guano without being made."
by which we presume he means doctored,
"is no use." Moreover, he says that
"the islands are covered with tusses,
grass, so that any doposits would be difficult to collect." And as to the difficulties of loading, he writes: "Landing and
loading are almost impossible."

The cables have since informed us that Mr. Kerry is being said in connection with the flotation.

With American beef, pork, and mutton barred from her markets, Germany is becoming a rival of France in the consumption of horse flesh as food. Most forman cities, especially the large manufacturing towns, now possess markets for the sale of horse meat, and dog ment is not unknown. Indeed, advertisements for dogs to be slaughtered are frequently uphilished in the new spapers. Government statistics show that in 1906 upward of 182,000 horses and about 7,000 dogs were killed in Germany for food. The rapid increase in the number of horses consumed is accompanied by a corresponding decrease in the consumption of beef and mutton, and is attributed to the higher cost of the latter foods.

SHARE LIST.

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INSURANCE - 5 New Zealand, Limited 6 National 7 South British 8 Standard	300,900 103,600 100,003 75,033	395,674 219,519 471,912 87,585	2 0 0 0 10 0 0 10 0 0 15 0	3 0 0 Unlimited 440 0 Unlimited	76 0 59 0 23 6	75 6 27 6 22 3	75 9
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MINING.

COMPANY,			Shares.	SELLERS.	BUYERS.	LAST SACES.	
Blackwater Mines Consolidated Goldfields New Zealand Crown Komata Reefs Kurunui Caledonian Progress Mines Ross Goldfields	1-10 11.1 11.5 11.5 11.7			250,000, £1 250,000, £1 200,000, £1 800,000, 5a, 300,000, 2a, 275,000, £1 80,000, £1; 70,000 issued	n. d. 24 6 10 6 6 10 1 4 0 115	8. d. 23 6 18 0 6 6 1 2 0 84 13 9	8. d. 23 8 10 6 6 9 1 3
Talisman Consolidated Waihi Grand Junction Waihi Champion	***		***	390,000, £1; 281,500 issued 500,000, £1; 495,007 issued 55,000, pd. 3s; 16,000 cont.	50 9 36 0 193 0 5s.2d.;4s.1d	50 3. 33 6 192 6 4 6	50 9 35 3 102 0 4 6