

(Continued from previous page.)

Too often we are inclined to pass lightly over their services to the industry, but those of us who are responsible to shareholders for the return on the investment of their capital, fully recognise and appreciate the value and importance of the native labourers employed in the mining industry of the Transvaal.

For our part, we see to it that they are suitably housed and well cared for, and we claim that the new compound, completed during the year, is a model one in every respect.

I am glad to mention that the Nigel Mine was first in its class in the "safety first" competition for the smallest number of casualties amongst native employees.

### Miners' Phthisis.

Our mine was placed on the Miners' Phthisis Schedule as from January 1 last. The mine has always been regarded as a non-silicotic one, and the management has spared no effort or expense to improve conditions underground. In fact, the satisfactory reports on underground conditions furnished by officials of the Government Mines Department enabled us successfully to demur to the previous proposals to schedule the mine, but on this occasion the mine was definitely placed on the schedule, and we had no alternative but to submit.

Briefly, the phthisis levy has increased our costs by approximately 4.25d. per ton, excluding the outstanding liability. We have no estimate of this at present, but it is unlikely to amount to very much. In addition, we were reluctantly compelled to discharge a considerable number of skilled European miners who were ineligible for employment on a scheduled mine.

### General.

I am sure you will agree that the steady progress during the past year is very gratifying, and, as I have already indicated, we can look forward to further increases in tonnage and profits.

We are keeping to our programme of development with a view to increasing the supply of ore from the mine, and are, therefore, progressing slowly but surely towards the maximum milling tonnage set out in our estimates of a few years ago. We have ample funds to carry out our programme, and looking broadly at the position of the mine itself, I can unhesitatingly say that I regard its future with the utmost confidence.

As in the past, I desire to express the board's appreciation of the good work of the consulting engineer, Mr. W. M. Prout, the general manager, Mr. S. Beaton, the technical, secretarial and clerical staffs, and the workmen in general for their good services rendered during the past year.

I now beg to move that the Directors' Report and the Balance Sheet and Accounts for the year ended December 31, 1937, as submitted, be approved and adopted, and that all matters and things undertaken and discharged by the directors of the company be and they are hereby confirmed.

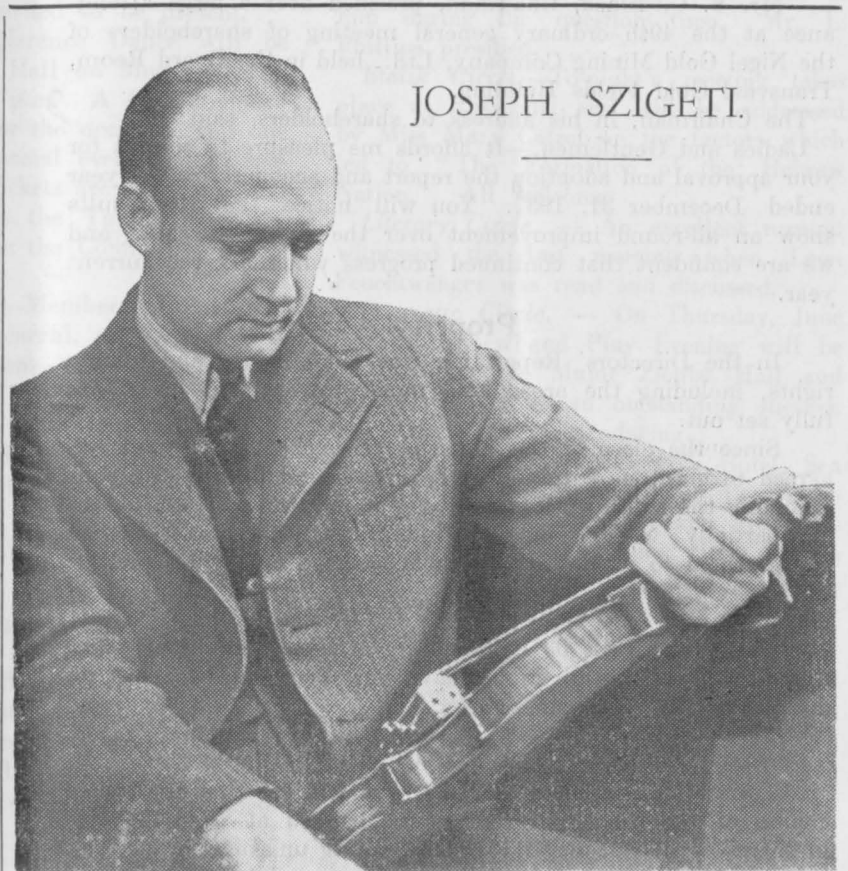
Mr. S. H. Porritt, of Maritzburg, one of the oldest shareholders of the Nigel company, seconded. He said the Chairman had given such a full and exhaustive summary of the company's operations that it left very little for him to say. The

Chairman had referred to the satisfactory development, particularly at depth and it augured well for the future. With the mine's favourable situation and large claim area the prospects were good. He thanked the Chairman on behalf of the company for the way in which he had presided over the destinies of the mine. Thanks were also due to the consulting engineer, Mr. W. M. Prout, and the staffs of the company.

The Report and Accounts were unanimously adopted.

Messrs. S. C. Black and W. D. Dereham, the retiring directors, were re-elected.

Messrs. Palmer and Kent and Messrs. Francis Dix and Co. were re-appointed auditors.



JOSEPH SZIGETI.

JOSEF SZIGETI'S second recital at the Alhambra Theatre on Monday evening will consist of items which will be played in the incomparable manner of a very great artist and will provide a concert such as one often dreams of but seldom realises, for technically, tonally and artistically Szigeti's interpretations are a joy to hear.

The complete programme will be Handel's Sonata in D Major, Bach's Chaconne (for violin alone), Mendelssohn's Concerto for Violin Op. 64, while the smaller numbers are Largo (Veracini), La Chasse (for violin alone), Paganini, "Hungarian Folk Tunes" (Bartok-Szigeti), Study in Thirds (Scarianin-Szigeti), Aubade (Lala-Szigeti) and Zephyr (Hubay).

★ Edworks were present . . . at the directors' meeting to-day!



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