

In normally prosperous years additional bonus payments will be made, but provision will always be made for adding £10,000 every year to the cash reserve, which reserve now amounts to £20,000. The reserve will be built up until it equals at least one-half of the nominal capital.

Good luck and sane management appear to go hand in hand.

EDITORIAL NOTES.

The gold mining industry of the Witwatersrand pays three-fourths of the total taxation of the country.

Regular reports as to progress at the Hollinger are to be made at stated intervals. This is right and proper.

Some exception has been taken to our editorial on the Report of the Chibougamau Mining Commission. In justice to the members of the Commission we wish to reiterate the fact that we praise warmly the Report as a whole. The only mild suggestion we made related to the form in which it was cast.

The output of Calumet and Hecla during the current

calendar year will, it is estimated, reach 130,000,000 pounds. The net earnings per share, with copper at 13 cents, will be \$52; at 17 cents, \$104. The capitalization is \$2,500,000, divided into shares of \$25 each. The estimated cost of production is nine cents.

The United States Bureau of Mines superintends and controls the purchase of \$8,000,000 worth of coal for the Government annually. The establishment of efficient storage facilities is one of the Bureau's important functions.

The revival of the British Columbia Mining Association promises well. The first meeting will have been held at Nelson ere this number reaches our readers. The object of the Association is to represent adequately the mining industry in all matters political. Mr. S. S. Fowler is president.

Quite unintentionally we deprived the Crown Reserve Company of \$1,000,000 in our February 1st issue. Net profits for the last year were \$1,279,739.79, not \$279,739.79. The former sum was given correctly in one line, but incorrectly in another. We willingly return the trifle.

PERSONAL AND GENERAL

Mr. James McEvoy, mining engineer, the Stair Building, Toronto, is delivering a series of lectures on coal mining before the mining students of Toronto University. This is a very valuable addition to the course.

Mr. W. N. Bissett, for years mine foreman at the big placer mine in Quesnel division of Cariboo district, British Columbia, operated for years by the Consolidated Cariboo Hydraulic Gold Mining Company, with Mr. John B. Hobson as manager, is in Victoria, B.C., where, in the capacity of one of the executors under the will of the late Mr. Hobson, he is attending to matters connected with the estate of the deceased mine manager.

Mr. Robert R. Hedley, chairman of the Western Branch of the Canadian Mining Institute, and Mr. E. Jacobs, branch secretary, are expected to come from British Columbia to Toronto to attend the annual meeting of the Institute, to be held here early in March. It is probable Mr. S. S. Fowler, general manager of the New Canadian Metal Company, of Nelson, B.C., who is a past president of the Institute, will also be at that meeting.

Mr. Thomas Kiddie has completed his investigations into the French process for the reduction of zinc-lead ores, and has made his report to his principals, who have not yet made public Mr. Kiddie's findings in this connection.

Mr. T. A. Pickard has returned to Vancouver, B.C., after having been for some time superintending development work being carried on at the Apex group in Hedley camp, Similkameen.

Mr. D. C. Stephens is manager of the Tacoma Steel Company's Marble Bay mine, at Van Anda, Texada Island, B.C., formerly owned by Messrs. Palmer and Christie, of Toronto, and long managed by Mr. Alexander Grant, who retired last year on account of ill-health.

Mr. Thomas Graham, chief inspector of mines for British Columbia, has been to Fernie, Crow's Nest Pass district, in connection with the establishment there of a mine-rescue station, with facilities for training miners in the use of the Draeger helmet and auxiliary apparatus.

Mr. A. E. Hepburn, of Vancouver, B.C., has been in San Francisco, California, endeavouring to promote the sale of coal mining property in British Columbia.

Mr. Richard Kirkby, who resigned the position of mining engineer with the Dominion Coal Company recently, has been appointed the general mining manager of the Earl of Weymss's Collieries in Scotland. Mr. Kirkby will have under his charge some eight or nine modern collieries.

Mr. D. H. MacDougall, the assistant general manager of the Dominion Coal Company, left for England on the "Olympic" on the 24th of January. He will return about the 1st of March. Mr. J. H. Plummer, the president of the Dominion Coal Co., will also visit England early in February in connection with the new stock issue recently authorized by the shareholders of the Dominion Steel Corporation and its subsidiary companies. Mr. Plummer and Mr. MacDougall will probably visit some of the steel works and collieries on the Continent, in addition to some of the English plants.

Mr. T. J. Brown, the general superintendent of the Nova Scotia Steel & Coal Co., left for England on the 13th of January.

Mr. J. Dix Fraser, general manager of the Atikokan Iron Company, Port Arthur, is on his way to England.

Mr. Martin Nordegg is in Toronto.

Mr. Allan Greenwell, editor The Colliery Guardian, London, England, will attend the Annual Meeting of the Canadian Mining Institute in Toronto.