THE Dominion Iron and Steel Company is arranging to obtain a supply of iron ore from Venezuela, sending coal as a return cargo. The ore, which comes from Orinoco river valley, averages 60 per cent. iron and contains no phosphorus. Later on, perhaps, the company will purchase the property altogether.

THE Toronto, Hamilton and Buffalo Railway Company have elected a board of directors as follows: William K. Vanderbilt, John N. Beckley, Sir T. G. Shaughnessy, William H. Newman, New York; S. Endicott Peabody, Boston; Henry B. Ledyard, Detroit, and Charles F. Cox, New York.

BOSTON'S CORONATION FESTIVAL.

We learn from the Boston Globe of Saturday last that a festival is in preparation, wherein Bostonians of British birth may celebrate the Coronation of King Edward without going to London. On the evening of 26th June a musical and otherwise intellectual entertainment will be held in Mechanics Hall; some of Boston's best-known citizens have joined in the movement. The chairman of the general committee is Mr. Henry W. Patterson, president of the Canadian Club, who gives up a proposed trip to Europe. Associated with him are Montague Chemberlain, of the Canadian Club of Harvard, treasurer, and the following presidents of the local British societies, acting as vice-presidents: James H. Stark, British Charitable Society; J. H. Roberts, Welsh Associates; the Victoria Club, the Caithness Association, etc. The decorations will be handsome. Robert Brown of the Scots' Charitable Society, is the designer of them, and his centre panel, representing the British Empire, gives Canada the prominent place.

—A writer in the Boston News Bureau shows up some of the vulnerable points in the United States Steel Corporation. Going on the assumption that more than one-third of its earnings are derived from the Carnegie plant, on which Mr. Carnegie gave Mr. Frick an option 18 months before the United States Steel Corporation was formed, Mr. Carnegie's price was then $100,000,000, and Mr. Frick put up $1,250,000, but had to forfeit it to Carnegie because he was unable to raise the money. Earning power is likely to diminish in the future. The steel corporation has not tied its men to its interests as did Carnegie; but every man, instead of co-operating loyally for the advancement of the corporation, is either looking out to see how he can protect himself at the present salary, or to see where there is a new opening. The first crack in the United States Steel Corporation will come when prices drop, say $10 per ton. According to the last report the company had $95,000,000 worth of material on hand. On this there could be a drop of $30,000,000 in a day. There must follow bad earning reports. He does not believe the United States