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PRODUCTION IN 1916 SHOULD BE LARGE

It is becoming more and more obvious that production during the past year has been too small. A few men like Mr. Schwab realized early that the demand for metals and metal products would by this time be sufficient to tax the capacities of plants in the United States and Canada. The great majority of those responsible for the operation of mines and plants had less confidence in the future and became ultra conservative in their operations. In the early months of the war production was cut down owing to the uncertainties which the new conditions presented. Fear of the future markets deterred men from undertaking new ventures in industries in which metals are consumed. The lack of confidence naturally affected adversely the production of minerals.

During 1915 confidence has been gradually regained. The great demand for some metals early in the year resulted in increased activity in several mining districts. The good prices received for copper, aluminum, lead, and zinc and the fabulous prices obtained for rare metals such as quicksilver, antimony, tungsten, molybdenum, etc., have stimulated production and the search for minerals.

During the greater part of 1915 the prices of some metals were still low. The iron and steel industry was notably backward, but has recently experienced an almost unprecedented recovery. With a suddenness that has startled experienced steel men the industry has passed from dullness to extraordinary activity. The late summer has seen great increase in lake shipments of iron ore and now buying for 1916 has begun at an advance of 75 cents per ton. What this advance in price means to operators may be appreciated by considering that the iron ore shipments during 1915 from the Lake Superior district amounted to 46,318,804 tons. There is likely to be an increase in 1916 that will tax the capacity of the fleet.

More particularly affecting Ontario has been the low price of silver in 1915. It had been expected that production from the Cobalt district would be smaller than in previous years owing to the decrease in high grade ore. The low price which has ruled has, however, resulted in a very much larger decrease in production than would otherwise have been recorded. Recently silver mine operators have been delighted with an increase in price from 46 to 56 cents per ounce, and those who have been producing and holding the product have had a chance to sell at good prices.

Ontario's greatest mining district, the Sudbury nickel-copper district, after experiencing great changes in the