

THE FERNIE DISASTER.

All Canada was shocked when, on August 3rd, newspaper despatches announced that the town of Fernie was wiped out of existence by fire. Exaggerated reports were rife and it was freely stated that the coal mining industry of the Crow's Nest Pass district had received a blow that would cripple it for a long time to come. The loss of life was also the subject of much misstatement.

Latest reports indicate that not more than eighteen lives were lost. The loss of standing timber cannot be computed, although it is known to run up into the millions of dollars. Both the Crow's Nest Pass Coal Company, the C. P. R. and the G. N. R. suffered losses ranging from two hundred thousand to three hundred thousand dollars. The lumber companies' loss totalled about one million dollars.

So far as the property loss in the town of Fernie can be estimated, it appears to approximate seven million dollars.

Only slight damage was done to the mining and other equipment of the Crow's Nest Pass Coal Company. Neither Coal Creek nor Michel suffered. Production was resumed immediately after the fire had run its course. Temporary scarcity of labor is the only deterrent at present. At Hosmer the tippie and principal buildings of the C. P. R. colliery were unharmed. It had been the intention of the management here to commence shipments of coal and coke in December of this year. This intention will be carried out.

The fire swept resistlessly over an area thirty miles long and from two to ten miles wide. Once started no human agency could grapple with it. The conformation of the Elk River valley gave the fire a free hand and a full sweep. Hence Fernie, standing directly in the path of the flames, was destroyed in an incredibly short time.

Hardly a day elapsed between the destruction of Fernie and the arrival of relief from outside sources. The towns and cities of Southern British Columbia telegraphed funds, collected and despatched clothing and food, with astonishing and gratifying promptitude. Winnipeg, Toronto, Ottawa, Kingston and other eastern cities contributed with corresponding speed. The British Columbia Government gave its agents *carte blanche* so far as money and supplies are concerned. The railways transported passengers and freight free of cost from and to the scene of the disaster. The Crow's Nest Pass Coal Company bent all its energies to relief work and contributed a substantial sum of money in addition. Its buildings were put at the disposal of the shelterless, and its officers were prominent in the arduous work of organization and administration.

But most gratifying of all was the generous action of the city of Spokane on the other side of the international boundary. This city was among the first to telegraph money to the sufferers. In this is displayed

a spirit that is more than merely praiseworthy, a generosity that is not hedged in by restrictions of nationality. The Canadian nation, as a nation, should make fitting acknowledgement of Spokane's timely help.

THE INTERNATIONAL NICKEL COMPANY.

The sixth annual report of the International Nickel Company is a document of more than passing interest. So complete is this corporation's control of the nickel markets of the world that it has practically no competition. It owns and operates the Sudbury copper-nickel mines. It controls the Nickel Corporation of London and the Societe Miniere Caledonienne of Paris, and through these organizations has been able to make its monopoly almost absolute.

The limited demand for nickel has robbed this monopoly of its sting. The International is constantly striving to find new uses for the metal and thereby to widen the market.

Its efforts have not been unsuccessful. In the last twelve years the United States consumption has grown from 4,000,000 pounds to 20,000,000 pounds per annum.

Unlike other copper smelting companies, the International has not only maintained its earnings but has increased them. Upon its common stock it pays no dividends as yet. Upwards of \$5,000,000 has been spent in new construction and general improvement of plant.

For the last fiscal year, ending March 31st, its net profits are announced to be \$1,324,742. Expenditure upon construction and equipment amounted to \$1,548,481; for depreciation of plant the sum of \$215,975 was allowed; for exhaustion of minerals, \$94,351, and \$168,250 for bond sinking fund. After payment of bond interest and a 6 per cent. dividend on preferred stock, the sum of \$790,000 was added to surplus, and \$300,000 added to the property depreciation allowance.

The International Nickel Company appears to be one of fortune's favorites. It is interesting to speculate as to what its net profits would amount to if present conditions were so altered as to permit and encourage competition in the smelting of copper-nickel ores in Ontario.

ENTER NEW ZEALAND.

A New Zealand coal mining concern is seriously contemplating the possibility of entering into competition with the Vancouver collieries.

We had occasion lately to allude to the high prices maintained by the collieries operating in Vancouver Island. The fact that competition from New Zealand is even imaginable does not speak well for the spirit that animates the Vancouver Island operators. Our conviction is that the price at which coal is sold in Western British Columbia could be lowered fifty per cent. and still leave a sufficient profit.