

pay rolls and does not include larger individual contributions that have been made in various places by the officials of the Dominion Coal Company. The idea of the fortnightly payroll contributions is to obtain the modest sum of ten cents per month per man, and the large amount that has been raised is a useful illustration of the cumulative effect of small amounts when contributed by a large number and spread over a long period. The collections for the month of July made through the pay rolls were \$778, and there are good reasons to expect that the monthly amount may eventually rise to \$900 or \$1,000 per month.

The disbursements of the Canadian Patriotic Fund may naturally be expected to extend over many years to come. While the giving of large amounts by individuals is extremely laudable, this method of raising money appeals naturally chiefly to persons of comparative wealth, and very largely ignores the much greater class of individuals whose wealth is not so great. The method adopted by the workmen of the Dominion Coal Company is a striking object lesson of what can be done in a small way, and if it were generally followed throughout the Dominion it would ensure to the Canadian Patriotic Fund a steady monthly income. The amount of money that can be raised by the collection of small amounts from a large number of contributors spread over a long period is surprising.

In addition to the contributions toward the Canadian Patriotic Fund, the workmen of the Dominion Coal Company are also at the time of writing engaged in making collections for machine guns, and it is expected that the cost of five or six guns will be provided in this way. When it is remembered that a comparatively short time ago the workmen of the Coal Company gathered over \$4,000 for relief of the Newfoundland sealing disaster, and that in addition to the two funds mentioned above, they have given out of their earnings to the Belgian Relief Fund, the Red Cross Fund and other benefactions, and have in addition given recruits to the forces of the Empire in greater proportion than the remainder of the population of Nova Scotia, it will be seen that in true patriotism, of both person and purse, the miners are to the fore.

NEW YORK

Confidential advices from trustworthy sources in Germany tend to show that despite the perfect organization and military enthusiasm of the early stages of the war, a tremendous number of the Teutons are feeling rather "sick," and are showing it. Their intensely practical nature doesn't respond properly to the outlook.

American and British manufacturers of asbestos goods have made such successful efforts to capture the South American and other trade in these articles, which was formerly held largely by Germany, that the mining of asbestos in Quebec is on a more flourishing basis than for a long time. Good profits are being made. This condition is all the more remarkable because the asbestos market became extraordinarily depressed when the large German demand was cut off during the early months of the war.

The outlook for prosperity in the iron, steel and ore business becomes more pronounced constantly. The steel industry is operating at over 90 per cent. capacity; even the Alabaman field is reviving, where dullness was especially marked due to the South's financial difficulties regarding cotton.

J. P. Morgan, head of J. P. Morgan & Co., which American banking concern is acting for the British Government in placing war orders, etc., returned to his office on August 16th. He was shot several weeks ago by a German crank. Two thousand people gathered to see Mr. Morgan at closing time, and greeted him with hand-clapping. He had no guard or escort. Morgan & Co. has branches in London and Paris.

Holders of Cobalt stocks are interested in the fact now apparent that the low price of silver is largely due to its extraordinary output as a by-product of western copper mines. According to the Mining and Scientific Press, the annual output of silver by 14 of the largest copper and lead companies in North America is over 100,000,000 oz., while the 14 largest silver companies have a total output of only 21,500,000 oz. The Anaconda Copper Co. at Butte produces close to 11,000,000 oz. annually.

Unusual interest is manifest in Kennecott Copper Corporation, following a visit of its president and Henry Crumb, mining engineer, to the mines in Alaska. Curiosity prevails as to how long the 70 per cent. of its Bonanza mine will hold out. Monthly shipments of ore and concentrates from the company's three mines are now at the rate of about 9,000 tons per month.

Much British gold is arriving in New York from various sources, England, Canada, Australia.

United States Steel Corporation and the majority of the American steel manufacturers have not turned out a single piece of ordnance.

Yukon Gold Co. has acquired control of another dredging property in California, making the fourth Californian dredging property of the company, in spite of which its principal gold yield continues to come from Alaska.

Demands for sulphuric acid from the Allies is causing increased output in this by-product. Tennessee Copper Co. in particular is profiting.

MICHIGAN IRON RANGES

Resumption of activity at the Michigan iron mines is quite general. The Cleveland-Cliffs Iron Co., the biggest operator on the Marquette range, besides restoring the increased wage scale in effect a year ago, has increased forces at a number of its mines. In the Gwinn or Swanzey district, the Stephenson mine (so-called from Senator Stephenson, the lumber king of Wisconsin who owns the royalty) has been changed from four days a week schedule to a six day week. Steam shovels are stripping the Stephenson's large stock pile. The Gwinn or Smith mine, the Northwestern and the Princeton No. 2; other mines of the Cleveland-Cliffs Co. in the same district, have assumed new activity. At the Gwinn mine 180 men are employed four days a week, there being both night and day shifts. At the Northwestern underground development work is proceeding from the concrete shaft which with the standard steel headframe of the company has been idle since construction several years ago, the concrete shaft having been sunk and then sealed with concrete in the bottom, awaiting better times. At the Princeton No. 2, an older mine, sinking is in progress for a new level below the six already contained. At Negaunee, the Cleveland-Cliffs Co. has made notable additions to its working forces at the big Negaunee and Maas mines, which are connected underground,