

Coal forms 25.77 p.c. of the total mineral production of Canada; gold, 21.14 p.c.; nickel, 11.02 p.c.; copper, 10.83 p.c.; brick and stone, lime, 8.62 p.c.; silver, 5.26 p.c.; lead, 3.84 p.c.; cement, 2.81 p.c.; asbestos, 2.19 p.c.; pig iron from Canadian ore, 1.53 p.c.; and petroleum, 1.24 p.c.

The American Iron and Steel Association have published, in their bulletin of February 15, statistics, received direct from the manufacturers, of the production of pig iron in Canada in 1905.

The total production in that year amounted to 468,603 gross tons, against 270,042 tons in 1904, an increase of 197,061 tons, or over 72 pc. The production in 1905 was much the largest in the history of the Dominion, and exceeded that of 1902, the year of next largest production, by 114,844 tons, or 46 p.c. Of the total production in 1905, 432,870 tons were made with coke; 4,836 tons with charcoal and coke mixed, and 30,297 tons with charcoal.

The production of basic pig iron in Canada in 1905 amounted to 172,102 tons, against 70,133 tons in 1904, and the production of Bessemer pig iron to 149,203 tons, against 26,016 tons in 1904. The production of malleable Bessemer pig iron in Canada, in 1905, amounted to 3,300 tons; foundry pig iron, 139,528 tons; forge pig iron, 3,500 tons; and white and mottled and miscellaneous grades of pig iron, including castings made direct from the furnace, 370 tons. Neither ferro-silicon nor ferro-phosphorus was made. The quantity of limestone consumed for fluxing purposes by blast furnaces in Canada in 1905 amounted to 290,310 tons.

On December 31, 1905, Canada had 14 completed blast furnaces, of which nine were in blast and five were idle. Of the total, 10 usually use coke for fuel, and four use charcoal. In addition one furnace, to use coke, was being built, and three coke furnaces were partly erected on December 31. Work on the partly erected furnaces was, however, suspended some time ago.

The total production of pig iron in Canada last year from native and imported ores amounted to 527,932 short tons, valued at \$6,492,972. Of this it is estimated that 70,550 tons, valued at \$1,047,860, should be attributed to Canadian ores.

Cobalt silver seems likely to be a prominent in this year's mineral production.

**MORTALITY OF AUTOS.**—"The 'mortality' of automobiles," says J. L. Cunningham, president of the Glens Falls, "is illustrated by the following bit of conversation during the adjustment of a total loss of one:

Adjuster: "Is the automobile for which you claim, the same machine you owned when the policy was issued four months ago?"

Claimant:—"Well, yes—all except the body, two wheels and four tires.

## QUERIES' COLUMN.

In order to furnish our readers with information we propose to devote this column to replies to correspondents. Letters should be addressed to "THE CHRONICLE, Enquiry Department, Montreal."

Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise his

1555.—D. Y. E., New Glasgow, N.S.—Brooklyn Rapid Transit Company is not at present paying any dividend and it is not expected that one will be paid this year. It is a speculatively attractive security, and it is recognized that in the long run the policy of the company will result in advantage to the shareholders.

1556.—J. S. J., Ottawa.—You are entitled to thirty-five rights on the thirty-five shares of C.P.R. which you hold and this will permit you to subscribe for seven new shares at par. The rights are selling between 11 and 12. Your stock being in a brokers' name it will be necessary for you to claim on him in good time in order to obtain the subscription for the new shares. The time to subscribe expires on 25th inst.

## CAN SHAREHOLDERS OVER-RIDE DIRECTORS?

A case of great interest to the directors and shareholders of all joint stock companies was decided in the Court of Appeal, London, on 22nd March last, which is reported in the "Economist."

It appears that a Mr. McDiarmid, who held 1,202 shares in the Automatic Self-Cleansing Filter Company out of a total of 2,700 shares, arranged terms for the sale of the assets and undertaking to a new company, and then requisitioned the directors to call a meeting of shareholders to give effect to a contract embodying the terms of the sale. At that meeting a resolution for the sale was carried by 1,502 votes to 1,198, but the directors, being of opinion that the transaction would not be in the interests of the company, declined to comply with the resolution. Mr. McDiarmid thereupon, suing on behalf of himself and all the other shareholders, moved that the directors be ordered to affix the seal of the company to the contract forthwith, and that they be restrained from disposing of the company's assets comprised in the contract in any manner inconsistent with the terms thereof.

The case was first heard before Mr. Justice Warrington, who held that a majority of shareholders could not impose such an obligation upon the directors, and that, upon the true construction of the articles of association, the directors were the persons