been purchased. This cannot be due entirely to the character of the properties themselves. Nor can it be attributed justly to uniformly prohibitory prices asked by the owners. To a large extent, the refusal of 285 Canadian mining properties must be set down to a policy of extreme caution on the part of the company. No doubt during the future this praiseworthy deliberateness, we shall not call it timidty, will be modified.

THE HOLLINGER REPORT

In the forefront of the revival of gold mining in Canada stands the Hollinger mine. The shares of Hollinger Gold Mines, Limited, are the thermometer of the mining share market. The mine itself is the centre of interest in Porcupine.

While this condition is essentially due to the character and extent of the Hollinger ore bodies, it has also been brought about by the sane attitude of the management. The public has been kept thoroughly in touch with development, and results have been regularly announced. In brief, the management has confidence in the mine, and the public has confidence in the management.

The second annual report of the company has just come to hand. It contains much interesting matter and thoroughly deserves comment. Part of the report is reprinted in this issue of the *Canadian Mining Journal*. Here we shall touch upon only the salient features.

Up to the end of 1912 the Hollinger mine paid three dividends, each of $90,000. The total profits were $600,664.42. Of this sum $101,801.69 was carried forward as a balance, $106,223.54 was written off the plant, and $102,639.19 was written off development. The average value of all the ore treated was $21.44. The tonnage put through the mill amounted to 45,195 tons, having a gross value of $970,304.89. The total recovery was $933,681.53. Mining costs were high, $3.588 per ton. Milling costs averaged $1.693 per ton of ore treated. The total cost per ton was $6.744, of which $0.508 per ton was charged to expenditure incidental to the strike. Both milling and mining costs were abnormal, and both will be lower during the present year.

The ore reserves are estimated at $644,540 tons containing gold valued at $11,271,400, an average of about $17 per ton. This compares favourably with the estimate of one year ago when the value of reserves was placed at $10,230,000.

Our readers will draw their own conclusions from the Robbins report as reprinted in this issue. No doubt it will strike most of them that it is merely a matter of time when the tenor of Hollinger ore will necessarily be somewhat reduced, and, as a natural consequence, the plant will be enlarged. But be this as it may, the fact obtrudes itself that the Hollinger mine is in a strong and healthy condition.

EDITORIAL NOTES

At the recent annual meeting of the Canadian Mining Institute, Mr. Henry Bertling, of Toronto, gave a demonstration of the Pulmoter, a device for producing artificial respiration by delivering oxygen automatically to persons rendered unconscious by gas poisoning, drowning, or electric shock. The value of this apparatus in connection with mine rescue work is unquestionable, and in recognition of its utility in this respect the device was recently awarded, by the Jury of Awards of the American Museum of Safety, the Scientific American Gold Medal, which is presented annually "for some three years, and exhibited in the Museum's collections."

From an authoritative source, we are given to understand that while the London money market is for the time being disinclined to consider proposals for the financing of Canadian industrial undertakings, however sound, there is a revival of interest in Canadian mining for which it is not difficult to secure capital. This is no doubt due to the successful results attending the operation of one or two mines in the Cobalt district and elsewhere in which British capital is invested, and also to the rehabilitation of the mining industry of Canada in general. Unfortunately advantage has already been taken of this favourable disposition by a class of mine-peddlers and promoters whose activities in the past are largely to blame for the non-success of the majority of the British-owned mining enterprises in the Dominion, and a number of very dubious "propositions" are now being offered in London. If the British capitalist would take the very obvious precaution of securing the advice of responsible engineers resident in this country before taking any final steps, the percentage of failures to successes would be very considerably reduced.

The proposal for a union of the Mining and Metallurgical Society of America and the American Institute of Mining Engineers, has been already endorsed by the Council of the former organization, and the question will be determined finally this month by letter ballot of the members. In effect, the plan as outlined is the same as that projected some few years ago in Canada, when it was suggested that there should be an association of mining engineers, distinct from the Canadian Mining Institute, but affiliated with it and requiring that membership in the Institute should constitute an essential qualification for registration in the former. In some respects it is unfortunate that this project was allowed to drop. In the United States the Mining and Metallurgical Society has served a useful purpose, which as a "section" of the American Institute it will be able to continue without restriction. The same opportunity presents itself in Canada.

In a recent bulletin issued by the United States Bureau of Mines, some astonishing figures were presented showing the enormous waste in connection with the pro-