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CIRCULATION.

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COAL AND STEEL.

The president and directors of the Dominion Iron & Steel Company, at the recent annual meeting in Montreal, decided to reject the offer made by the Dominion Coal Company. That offer appeared to us reasonable and generous. In the event of the Dominion Coal Company winning before the Privy Council the Steel Company was to receive \$1,250,000.

If the Steel Company won, \$2,000,000 would be put in its coffers. The future price of slack coal was fixed at \$1.50 per ton and run-of-mine at \$1.80.

There is little need of reviewing the history of the struggle between these corporations. Until lately hope of a peaceful settlement has not been abandoned. Popular sympathy was undoubtedly with the Dominion Iron & Steel Company during the first stages of the conflict. Its decisive victories over its formidable antagonist were looked upon by not a few as being in accordance with justice. But in our opinion, there has been a dangerous element of sentimentality in the attitude of the public; and this attitude has not been without its influence upon the decision of the courts.

However, regarding all but the immediate past as a closed book, the fact obtrudes itself that all advances have come from the Dominion Coal Company. Its recent offer of a compromise stands in remarkable contrast to its attitude when the trouble first arose. We do not doubt that its directors, in consenting to make such a proposal to their opponent, have disregarded their personal animus and have sacrificed the interests of their own corporation to an extent that indicates an honest desire for peace. Therefore we mark with regret a certain resolute hostility that characterizes the utterances of the President of the Dominion Iron & Steel Company. The time for this has passed. On both sides sacrifices must be made. A sweeping legal victory for either side might easily resolve itself into an industrial catastrophe.

We have yet to learn what reasonable concession Dominion Steel is willing to make. So far the concessions have come from one side only.

UNFINISHED BUSINESS.

Last March at its annual meeting in Ottawa, two topics of especial importance were discussed by the Canadian Mining Institute, and two resolutions, embodying the sense of the Institute, were passed unanimously.

The former of these resolutions had to do with methods of collecting mining statistics.

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