

as employees merely, and not as employees coming under instructions from any U. M. W. The company will receive committees of P. W. A. union men, or of non union men, so long as they are employees, but it cannot be expected to receive committees of two opposing unions. Mr. McDougall has, by ordering a strike, placed himself and followers in a peculiar position. He says all that he and the U. M. W.'s ask is that the company receive committees of its employees, supposedly employees calling themselves U. M. W. men. This is, at this time, an impossible request; none of the members of the U. M. W. is now on the pay roll; All ceased to be employees a couple of months ago. If a committee of employees were to come at the present moment from Caledonia or Reserve or Langan to speak of something or matter, grievances or otherwise, they would certainly be received and not asked whether they were union or non union men. The fact that they are employees of the company guarantees them a hearing. The one effect of the local president's letter will be to confirm the public in their belief that there was not any justification for the strike, and that it has failed and that deservedly.

THE NOVA SCOTIA STEEL AND COAL CO.

That the business public is convinced that the strike at Glace Bay will soon, if it has not already done so, collapse, is evidenced by the enhanced value in the market of coal stock. Buyers evidently have every confidence that notwithstanding the back set the company has sustained this year, the stock will in the near future appreciate in value. Buyers catch on to some stocks quickly and are slow to catch on to others. Though Nova Scotia Steel has risen within the past two weeks a point or two, it has not risen to the figures warranted by the prospect of an early resumption of dividends. Writers in the press say that in January a dividend at the rate of six per cent per annum will be declared. That is quite possible, though perhaps it might be a better plan to declare a five per cent dividend at first and later give a bonus of from one to two dollars a share. The directors have at the present time more justification for declaring what may be termed a good dividend than at any previous time. The business done this year, especially in shipments of coal and iron ore, have been exceptionally large, and at the present time, though the works at Trenton are not to say rushed, there are more orders on hand than at any time since 1907. A St. Johns, Newfoundland, paper is authority for the statement that already this year the ore shipments exceed those of last year by some ninety thousand tons and we are of opinion that the statement is correct. With regard to the coal shipments the RECORD can speak with some authority. The company's coal shipments for the past three months have broken all previous records, averaging a hundred thousand tons a month. The pits are doing remarkably well, and though the early shipments were not all that could be desired, the shipments of the latter half of the year, far more than make up for the early deficiency. The excess in shipments for 1909, over 1908 will reach say a hundred and thirty thousand tons. This is good work. Then again prospects are highly satisfactory. Next year will show larger shipments of coal as the aim of the company is to give

an increase each month over the month preceding. And what may be said in reference to the prospects for busy coal shipments may be said with equal emphasis in regard to iron ore shipments from Wabana. The RECORD has not ascertained whether any contracts have been secured since the middle of September. At that time the company had entered into a contract to supply the large quantity of two hundred and fifty thousand tons in 1910. Every preparation is being made at Wabana for heavy shipments. The main slope is now nine hundred feet in the company's submarine areas. Back slopes are being driven and the necessary preparatory work pushed so that there will be no lack of ore when next season's rush is on.

Trenton and Sydney Mines should be able between them to take care of the interest on the bonds, debentures and preferred stock, while the ore shipments should guarantee a highly satisfactory dividend to the holders of common stock.

SPRINGHILL.

Matters move along quietly at Springhill. The officials of the Cumb. Ry. & Coal Co., are an efficient, as well as a loyal, set of men. Of course it must come hard on some to wield the shovel instead of the pen, or the drawing pencil, but there is not a murmur among them. The official staff is quite able to keep the mine in order and man the pumps. Pres. Lewis says it is not a part of the policy of the United Mine Workers to withdraw the pumpmen, firemen, etc. These men have been withdrawn at Springhill, which proves one of two things, either that Pres. Lewis uttered an untruth, or that the U. M. W., which its backers claim is a powerful society, is not powerful enough to enforce its own laws. We incline to the latter view. It dare not enforce its own laws; it is controlled by the fear that to do so would weaken its membership. The great aim of the U. M. W. is to increase the membership, by fair means or foul, by hook or by crook. In the case of Springhill it has increased its membership by a thousand but at great cost. Its members at Springhill are paid members. There is all the difference in the world between a paid member and a paid up one. The former is always a sponger looking for doles. The U. M. W. is expending considerable money at Springhill. Their excessive generosity is a matter of wonder. Is it really out of love for the brethren this lavish expenditure? There are hosts of doubters. Where is all the money coming from? Many do not believe it is coming out of the money chest of the American organization. Families receive, in store orders, from five to eight dollars a week according to the number of polls in the family, and it is understood an additional dollar is to be given at regular intervals to procure clothes. In the two cases in which, during its thirty odd years existence, the P. W. A. granted aid to strikers, the aid took the form of coin of the realm, and not store orders. There is enough coal in bank at Springhill to raise steam for the engines and pumps for a year. Long before the beginning of next October it is possible the men may have realized that a strike is not at all a paying affair, that is, if the company, aided by the government, has not before that time succeeded in getting men from outside to work the mines.