

METAL AND MINERAL PRODUCTION
IN 1897.

The value of the total mineral and metal production of the United States for the year 1897 amounted to \$762,061,106, of which \$257,451,172 was for metals and \$504,609,934 for nonmetals. These figures show a total increase of \$18,290,228 over 1896. The most prominent item in value was coal, the total being 194,500,000 short tons, or 8,000,000 tons more than 1896, with a value of \$205,000,000. The copper production was 475,338,340 pounds, an increase of 7,715,367 pounds over 1896. The gold production reached \$55,000,000, an increase of about \$2,600,000. The United States slightly exceeds the Transvaal and still holds the first place. The silver output was 56,117,000 ounces, a decline of about 2,250,000 ounces. The quantities of all the important metals, such as lead and zinc, show large increases. The total gold production of the world in 1897 is estimated at \$241,391,639, showing an increase of \$29,249,418 over that of 1896.

Commenting on these figures, the *Engineering and Mining Journal* says: "The United States has not only been the heaviest producer of gold, iron, steel, copper, lead and zinc, but has also been a large exporter, sending abroad 128,300 tons of copper, \$55,000,000 worth of silver, nearly 200,000 tons of pig iron, and a large quantity of steel and manufactured iron products. This country's pig-iron product in 1897 was 9,491,976 long tons, the largest production on record in any country; value, \$91,123,000, or \$9.50 per ton, against \$10.50 in 1896. The year's lead product of the United States increased 20,000 tons. Of the coal production, 145,000,000 tons, value \$118,700,000 was bituminous. The United States nearly equals Great Britain as a producer and exceeds it as a consumer of coal. Coke production was 11,774,000 short tons, value \$21,446,000, a large increase. Petroleum, \$52,734,000; salt, \$6,386,000; soda, \$4,000,000. Nearly everything increased largely in quantity, but was cheaper than in 1896.

THE BANK OF FRANCE.

Comparatively few persons in this country outside of financial circles have any knowledge of the enormous operations of the Bank of France, an institution more powerful in some respects than the Bank of England. Think of a bank having a note circulation of eight hundred million dollars (4,000,000,000 francs), and having almost one hundred branches in the different provinces, then one can form a faint idea of this remarkable institution, whose powers and privileges are to be still further enlarged under the new charter which has passed both the Senate and the Chamber of Deputies.

Regarding this new charter, Bradstreet's says:

It renews the privileges of the bank for 23 years; but they may be terminated at the end of 15 years. A permanent advance of 180,000,000 francs, or \$36,000,000, is to be made to the Treasury without interest, but this sum is to include the 140,000,000 francs, or \$28,000,000, thus advanced at present. There is to be an increase in the number of branches in the various provincial cities and towns from 94 to 112, independently of auxiliary bureaus in places where branches already exist, and the creation of 30 new branches within two years and at least one new one each year after 1900 up to a minimum limit of fifteen. The note circulation is also to be greatly expanded, the new charter fixing the maximum amount at five milliards (5,000,000,000 francs, or \$1,000,000,000), in place of the present four milliards (4,000,000,000 francs, or \$800,000,000). Another provision indicative of the manner in which the French Government proposes to share in any profits of the Bank of France is that relating to the rate of discount. The new charter provides that should the rate rise above 5 per cent., one-fourth of the surplus profit arising therefrom is to be added to the reserves of the bank and three-fourths surrendered to the State. It is also provided that there shall be annually paid to the State a sum calculated at

one-eighth of the rate of discount in the bank's productive note circulation, but with a minimum for this account of 2,000,000 francs.

While the bank has enormous privileges, and little or no competition, it is compelled to pay well for its whistle. In plain words, it is "bled" by the Government, and is compelled to shoulder a large share of the financial burdens entailed by the great national debt. The relations between the bank and the Government are peculiar. In fact the Bank of France is an altogether unique institution, well worthy of the careful study of students of economics.

ODE TO THE OWING.

You may talk about the tariff, and protection, and free trade,

And party panaceas for suppressing human ills,

And "improving trade conditions," and the boom that wheat has made,

But the way to stir up business is to pay your little bills.

If you owe the grocer twenty, and he owes the butcher ten,

And five more to the coal man, and to the ice man five,

Your payment of the twenty helps along three business men,

And the payments they can make in turn make other people thrive.

AN EFFECT OF "CULTURE."

Steamboat men, lumbermen, and miners are generally held up to view as being particularly free-and-easy in manners and speech. And all three of these classes have each a lingo of their own, which is peculiar. Commercial terms or abbreviations there are, in all businesses, which are puzzling to all uninstructed persons, but they are as necessary in the way of business as they are arbitrary and odd. The *American Lumber World* tells a story of a very refined and cultured young lady stenographer who recently "accepted a position" in a western lumberman's office. The first letter dictated to her in that establishment contained references to "bill stuff," "commons," "uppers," "plain," and similar stocks, and when she transcribed her stenographic characters, she permitted her refined and cultured nature to have full sway, and metamorphosed "bill stuff" into "William Material," "commons" into "plebeians," "uppers" into "fashionables," and "plain" into "unornamented." The old man of the lumber house was simply hysterical when he saw the effects of "culture" and "refinement" on the homely and vigorous vernacular of the lumber yard, and he was sorry he had not hired the freckled and red-headed young demoiselle who was the first applicant for the position. Some of his customers, on reading his communications, tumbled to the truth, but other unregenerated and unimaginative fellows simply made up their minds that the old man had been salvationarmyized.

FRENCH RAILROADING.

An amusing incident took place lately at the railway station at Havre which beautifully illustrates the value of the French regulation of locking up travelers in the waiting rooms up to the moment of their departure. A train was to start at a certain time for Montevillers, a small town about a half an hour's journey by rail from Havre. Away went the train, and in due course of time it reached its destination. The guard hastened to open the doors of the carriages, and was surprised to find them all empty. All the persons who had taken tickets for that train had been left safely locked up in the waiting-rooms at Havre, the official who ought to have unfasted the doors and announced the moment of the train's departure having for-

gotten to fulfill his duty. A special train was prepared as quickly as possible, and the travelers were finally despatched to their destination after a long and vexatious delay.—*Paris Letter*.

A GOOD ONE ON W. K. VANDERBILT.

A pretty good story is told of Engineer Simpson, one of the veterans of the Maine Central service. One summer when Wm. K. Vanderbilt's car was at Mount Desert ferry, the general manager of the Maine Central sent a locomotive down there to take the car to Portland, whither the millionaire desired to go. Simpson was the engineer, and he pulled the car along towards Portland at a surprising rate of speed. At Brunswick a stop was made for water, and here Mr. Vanderbilt got out and requested the old engineer not to drive so fast. Simpson eyed the nabob a quarter of a minute, and then replied: "I am running this under orders from Payson Tucker to be in Portland at 1.07. If you want to stop here, all right; if you want to go to Portland, get in." Mr. Vanderbilt got in.—*N.Y. Sun*.

WELLAND VALE WHEELS.

The increased demand for these popular bicycles has necessitated the leasing of the ground floor of the Masonic Temple building, on Ontario street, as a storage warehouse, and yesterday nearly a thousand wheels, boxed and addressed, were placed there ready for shipment. The demand for the '98 Welland Vale wheel is phenomenal. This season's business is going to be a record breaker, and those who do not have a Welland Vale mount will simply not be in it.

Aside from the up-to-date improvements in the wheel itself, some trifling novelties will be introduced. A handsome design for a lady's pin is under consideration, and patrons of the Welland Vale wheel will be able to procure trouser guards which serve as safety locks. On alighting at any spot the one guard can be attached so that the wheel cannot be released without the use of the other. This is a novelty, and saves any chain or padlock attachment, while the price of the guards is merely nominal. Another new feature is the wheel envelope. Each wheel is placed in a big paper envelope and securely tied up, so that when it reaches its destination it comes out as bright as a new dollar.—*St. Catharines Star*.

—A notable addition to the already extensive electrical plant of the Niagara Falls Hydraulic Power and Manufacturing Company in the power-house at the foot of the cliff, at Niagara Falls, N.Y., will shortly be made in the form of an electrolytic generator which will be the largest of its kind ever constructed. It will be both liberally and carefully designed to enable it to cope with the severe service of electrolytic work, i.e., for practically continuous operation. This machine will have fourteen poles, and will run at 257 revolutions, giving an output of 5,000 amperes at 175 volts, or a capacity of 875 kilowatts. It is to be of the latest type, and will be directly connected to the water wheel shaft. It will be provided with a special panel switchboard with full form K. equipment of instruments necessary to handle a current of 5,000 amperes.

—A business man of Portland, Oregon, has invented a portable house that will undoubtedly find a ready market for camping expeditions, etc., as it weighs complete but 400 lbs., and is 9 by 12 feet in size. The material of which it is built is spruce, covered by heavy building paper. It goes together in sections or panels, each being tongued and grooved so that, when put up, each part fits so closely as to be absolutely air-tight and rain-proof.