

for some time now, according to our Halifax correspondence of Monday last, the Halifax and South-Western being about the last to push its way through the abnormal snow of the cruel winter. The effects of those enormous snow-drifts were felt, however, by others than railway men. "There will be thankfulness all over this Province," says our correspondent, "when the snow disappears and pasturage returns. The straits to which farmers are driven by the scarcity of hay are almost incredible. Although snow blockades no longer prevent hay from getting through by railway routes, there is now a scarcity of railway cars. At all events for some reason or another, there are large districts of the country which have received little relief, and the wretched cattle have actually been fed in some cases on the small branches of birch and other trees."



GRAPHITE DEVELOPMENT.

Receiving from Ottawa last week a description of properties containing graphite or plumbago on the Rideau Lakes, near Perth, in the County of Lanark, Ontario, we wished to have all information possible about this valuable deposit and therefore wrote to the director of the Ontario Bureau of Mines, Mr. Gibson, asking what he knew about the properties and the probable outcome of their working. The description forwarded to us said:—

Up to quite recently, there were three separate graphite properties near Perth, the trio being owned by New York, Ottawa, Montreal and Toronto people. These properties had been developed to some extent when Mr. Rinaldo McConnell, of Ottawa, and his friends secured an interest in two of them and built a refinery, capable of treating ten tons a day. After running the plant for some time, it was found that to ensure complete success, a merger of all the properties would have to be effected. With this end in view, Mr. Bannell Sawyer, of the Corporation Trust Company, brought about the amalgamation of the different interests in the three properties in question, under the name of the Globe Refining Company, Limited. Mr. Rinaldo McConnell being president and manager of the new company; Messrs. George S. James, of Perth, is vice-president; J. E. H. Barnett, lumberman, of Renfrew, and Bannell Sawyer, are also directors, and Mr. F. A. Bapty, of Ottawa, is secretary, while Hon. R. A. Pyne, Provincial Minister of Ontario, and Mr. J. Lorne McDougall, of Ottawa, are also interested. The capital of the company is \$300,000, there being 3,000 shares at \$100. The first year's output of the new company has already been sold to Germany, at a figure estimated to net \$150 a ton. The product is the finest flaked graphite, and is for the making of crucibles. The Ontario Government's officials have drilled the property, and the engineers estimate that 2,000,000 tons are blocked out.

The reply of Mr. Gibson to our enquiry is as under, and bears date 8th April: "Regarding the reported amalgamation of graphite interests near Perth, the paragraph concerning which states in brief that a graphite property, owned by Mr. Rinaldo McConnell, and two other properties, all situated near Perth, have been united under the name of The Globe Refining Company, Limited, of which Mr. McConnell is president and manager, Hon. R. A. Pyne, Minister of Education, and other parties named, being also interested:

"I am aware that Mr. McConnell, or rather The Globe Refining Company, of which he is president, owns a graphite mine and refining plant near Oliver's Ferry on the Rideau Canal, which is not far from Perth, and also that Hon. Mr. Pyne is interested in an adjoining property. I learn from Mr. Pyne, to whom I referred the matter, that some transaction of the kind reported has taken place, but he advises communication with * * * * Montreal, for definite

particulars. The whereabouts of the third property is not indicated in the paragraph, but I understand it is situated near by.

"In reference to the concluding paragraph in the clipping, in which it is stated that the first year's output of the new company has all been sold to Germany at a figure estimated to net \$150 a ton, I cannot corroborate this, as I have no knowledge of what has been done. The price mentioned would, no doubt, refer to the refined article, the best qualities of which, such as are used in crucible making, command a good figure. As to the Ontario Government's officials having drilled the property, this remark refers to Dr. Pyne's property, where one of the Government drills was engaged for some time. The drill showed up a large extent of graphite, but no estimate was ever made by the Bureau regarding the total quantity."

These properties we find are described in the report for 1903, of the Bureau of Mines—pages 26, 50, and 132,—and there is reference to the occurrence of the mineral in the Sudbury district on pages 258 and 284. The McConnell, or Oliver's Ferry, graphite mine was being worked as long ago as 1872, when a mill was erected. More modern works were since instituted for treating the ore, a small water-power on the River Tay being utilized, equal to treating say, twenty tons per day.

Mr. McConnell is the leading operator in Ontario graphite, having a short time ago leased the well-known Black Donald graphite mine at Whitefish Lake in Renfrew County, regarding which the Ontario Report has this to say: "A refinery on this property was completed last year, the motive power being electricity generated by a waterfall on the Madawaska River, some two miles away. The works have a capacity of 15 tons of crude ore per day. Flake graphite for crucible-making, is the leading product," [the amorphous kind is used for foundry facings, etc.]. * * * * "The ore body at the Black Donald mine is of unusual size and excellence of quality." "Work on the Allanhurst property in Denbigh Township [Addington County] began on the 19th November, 1902, and a small quantity of graphite was taken out before the close of the year." In the five years, 1899-1903, the total quantity of graphite produced in Ontario was 10,385 tons, valued at \$101,713. The product of graphite in the United States in the year 1903 was 4,525,700 pounds, of refined crystalline graphite, of the value of \$164,247, and 16,591 tons amorphous graphite worth \$71,384.



CANADIAN BANKING PROFITS

In the Monetary Times of the 1st April, 1904, there was given a statement showing the profits and premiums earned and received by the Canadian banks during the year 1903, and the disposition made of them. The figures for 1904 are now to hand, and it is possible to make some interesting comparisons between the results of the two years. We give a similar table in to-day's issue. It should be noted that the figures given do not cover the clean period from 1st January to 31st December, 1904. The year-ends of the respective banks come at various dates; some early in the spring, quite a few in May, and most of the remainder in November and December. Several important banks, among which were the Bank of Montreal and the Bank of Commerce, recently changed their year-ends from the spring of the year to the fall. Their operations will therefore now cover the calendar year period more nearly than heretofore.