DOMINION COAL

The corrected totals of the Dominion Coal Company's production in 1915 are as follows. The production of 1914 is given for comparison.

	1915	1914
Glace Bay Collieries	4,608,979	4,287,717
Springhill Mines	400,791	417,406
	5,009,770	4,705,123

Increase over 1914: 304,647 tons.

The output for January will be around 390,000 tons from the Glace Bay mines and 38,000 tons from Springhill, comparing with 256,000 from Glace Bay and 31,000 from Springhill in January last. If these figures are realized the first month of 1916 will show an appreciation in production of over 140,000 tons compared with the first month of 1915. This large production has become possible because the collieries are working steadily every day, a very unusual condition in January. Last January the mines were working only intermittently, and at very little over half capacity.

Practically all the coal that is being mined is also being shipped, and only small quantities are being stored in banks.

Taking Nova Scotia as a whole the production and shipments in January 1916 will be the largest in the history of coal mining in the Province. It may also be remarked that it is the first time that the Nova Scotian collieries have been able to show what they could do in January, because for the first time, at this season of the year, the demand has been about equal to the supply.

BETHLEHEM STEEL

Bethlehem Steel common sold at $600 in October, when predictions were freely made that the European war would be over by spring of this year.

It is now selling below $500, with a $30 dividend to come of this year, and prospects that there will be no termination of the war before fall. By that time Bethlehem Steel will have practically completed its present European contracts, in which case the most optimistic forecasts of earnings for 1916 will be realized. It means that Bethlehem will earn for its common stock this year $400 a share or more.

If the European war continues into the latter part of the year, long before then the Bethlehem Co. will be deluged with another big batch of foreign war orders, and estimates of earnings for the year 1917 will be in order.

It is expected that 9,000,000 shells will be completed and delivered in the first ten months of this year. Estimating $6 as profit per shell, earnings on these 9,000,000 shells alone would reach $54,000,000.

With two months of the year to go, and profits from guns and other classes of ordnance, rails, structural and commercial steel, estimates of $400 a share upward for the common in 1916 are not to be wondered at.

Pres. McGregor of Union Iron Works of San Francisco has been in New York consulting with Bethlehem Steel officials relative to enlargement of the Union plant, which is a subsidiary of Bethlehem Steel. Vice-Pres. Snyder of Bethlehem Steel Corporation has returned from inspection of the Union works.—Boston News Bureau.

HARGRAVES

According to a Toronto Mining Broker the Hargraves is under option to New York interests, with every chance of the deal being consummated early in February. The work on this property in the past has been chiefly on veins which were not highly productive. Some good ore was taken out near the Kerr Lake boundary.

U. S. OIL PRICES

Houston, Tex., Jan. 21—Magnolia Petroleum Co., Pierce-Fordyce Oil Association and Bonner Oil Co. advanced gasolene, tank wagon basis, and at filling stations, two cents a gallon to 19 and 21 cents, respectively. Kerosene prices have been advanced one cent a gallon to 12 cents, and naptha two cents a gallon to 17 cents, tank wagon basis.

Neither Gulf Refining Co. nor Texas Co. has raised prices to meet the new schedule, but both are expected to do so before the end of the week. Demand for all grades of oil is exceptionally strong. Cold weather apparently has no effect on consumption of gasolene, and all companies report a capacity business.

Independence, Kansas—Prairie Oil & Gas Co. advanced price of Mid-Continent crude 5 cents to $1.25 a barrel.

INTERNATIONAL NICKEL

"International Nickel directors meet for action on the common dividend February 7, and it is expected that an extra dividend will be declared, in addition to the regular 5 per cent. Little credence is given in Wall Street to the report that the Canadian Government is contemplating action that would result in the company being forced to refine its ore in the Dominion. This question has been discussed several times, and the company has always succeeded in convincing officials of the economies that are possible in refining the ore at its Bayonne, N.J., plant. There are two reasons due to the war, why Canada might consider such a change. The first would be to prevent Great Britain's enemies from obtaining the metal which in its raw state, was produced in Canada. Second, to prevent an inflation in the price which would hinder its use in the production of munitions, automobiles and other necessities of war."—*Financial Times*.

APEX.

The shareholders of the Apex Mining Company at a meeting Monday, Jan. 24, in the offices of Sir Henry M. Pellatt, unanimously ratified a bylaw authorizing the directors to sell 699,991 shares of treasury stock at not less than 15c a share. The shareholders are to be given the privilege of subscribing pro rata to this issue up to Feb. 15. It was announced at the meeting by Mr. A. M. Bilsky, who presided, that a brokerage house in Montreal had signified its intention to deal along these lines for this block of stock.

BOSTON CREEK.

Boston Creek, Ont., Jan. 20—The Miller Independence Mining Syndicate has completed the installation of boiler and machinery and the work of getting the plant in shape is proceeding satisfactor ly. Up to Saturday ten barrels of ore worth approximately $15,000 was in the ore house.

It is reported here on good authority that the Richardson, Albright Papasimakes Mining and Development syndicate holdings have changed hands, the price being $200,000.

ADANAC

An important strike at the Adanac mine, south west of the Temiskaming, is reported. According to the reports received rich ore was encountered in sinking a winze from the 200 ft. level.

TRIUMPH

The Triumph Mining Co., has taken over and is developing the Success company's property near the Vipond mine.