

RUSH TO BUY COAL LANDS.

Corporations and Capitalists All
Over the Country Making
the Investment.

Stephen B. Elkins of West Virginia ventures the opinion that coal land is a better investment than New York real estate, and others seem of that opinion, judging from the operations heard of from day to day. Every railroad in the country which is hauling soft coal is making money, and there are efforts to secure land, so as to increase tonnage for the future.

One hears a great deal about what Norfolk and Western is doing, and it is stated that the July tonnage was the greatest for July in the history of the company, and that the way August is running this month's business will beat that of last. In fact, the figures will show for the calendar year 50 per cent. increase, if the proportion is kept up to what has already been done in the eight months this year.

Baltimore and Ohio is not issuing any monthly or weekly statement, but any one familiar with the trade of that company knows that it is going ahead at a tremendous rate, for there has never been a day lost at any of the mines in the districts from which it draws its tonnage. The West Virginia Central, the Fairmont, the George's Creek, and the Somerset district have all been pushed to their utmost to furnish tonnage for the Atlantic seaboard trade.

Among the roads that are making very considerable tonnage at this time is the Pennsylvania, and according to its last report it carried in the week 25 per cent. more coal this year than it did last, in spite of the fact that the anthracite tonnage was practically nothing, owing to the cessation of labor in that region; the bituminous, studied alone for the week, showed an increase of 200,000 tons.

Senator Elkins has fully decided to develop his coal land in Preston County, West Va. His chief engineer is making locations for mines, coke ovens, and railroad sidings along the Morgantown and Kingwood Railroad where the coal has been brought up. The seam to be mined is the Freeport seam, from five to six feet thick, and one of the best coaking coals known. Two hundred coke ovens will be built at once, and are expected to be in operation before the coming Winter. The Weaver Coal and Coke Company has increased its capital stock from \$1,500,000 to \$3,000,000 for the purpose of extending its mining operations and constructing coke ovens. The company's properties include 5,000 acres in Randolph and Barbour Counties, West Va.; two mining towns, a twenty-five-mile steam railway, and 11,000 acres of coal land in Illinois and Ohio. William Edenborn, Isaac L. Ellwood, and Samuel W. Allerton of New York have purchased large interests in the Weaver Company, and will supply capital for the further developments in contemplation.

The Sloss-Sheffield Steel and Iron Company is expending a very large sum of money in the development of its Flat Top mines in Alabama.

Plans have been drawn up by the Tennessee Coal, Iron and Railroad Company to make improvements about its Ensley furnace plant which will cost something like \$250,000. The company will put in a hoisting plant with bins for the raw material, cheapening the cost of handling.

The American Fuel and Iron Company has had representatives in the field ever since last May in Routt County, Col., and that company is taking up all the lands that are available. Reports have been given credence that the Rock Island Railroad was behind it, while other statements are to the effect that the company is backed by other parties that intend to construct an immense iron works in the course of the next year or more. It is reported that especially fine deposits of anthracite coal have been found all through the northern part of the county, and that outcroppings are found as far north as Meeker and Rifle.

George J. Gould has bought thousands of acres of coal lands in Colorado within the last three months. His agents are still buying where there are indications of coal, and about twelve working mines have been purchased. These purchases have been made in the name of the Utah Coal Company. In Huerfano, Delta, Pueblo, Rio Grande, Gunnison, Lake, and other counties the company has secured about 10,000 acres of coal lands. Some of this land has not yet been developed, but will be as rapidly as possible. In some of the localities the company is preparing to mine coal on an extensive scale.

It has been announced within the past few days, that the Northern Pacific Railroad Company has purchased the big Chestnut and Mountain Side coal mines in Montana from the Chestnut Coal Company. The mines are situated at Chestnut, which is four miles from Bozeman. The mines are among the largest in Montana, and if worked, as it is understood they will be worked, will turn out an immense product of coal. When the railroad takes charge and the big coal plants begin to rise on the properties the county will spring into a state of activity and prosperity that has not been its condition before, although it has had a steady growth right along, year after year. This property is near that of the Anaconda Copper Company. The railroad company will immediately go to work and develop the property, expending several hundred thousand dollars, and will increase the capacity of the mines so as to supply its engines with fuel for the Western Division of Montana.

In every portion of the country coal land is being rapidly taken for development and for investment.