

£405,000 were derived, we find some £3,700,000 in loans at call or short notice in London; £2,337,000 in bills discounted; £2,900,000 in loans on securities for short periods; £4,879,000 in advances on cash credit and current account. These are the main elements from which profits are derived. The £1,517,000 in coin and cash; the million of British Government securities; the £2,214,000 of other stocks and investments, bear only a stated and limited rate of earning. Charges of management, £150,000 in round figures, are only three-quarters per cent. on the assets available. The statement, with its five millions of solid and available assets, is one which may well elicit respectful comment on this side the water upon the methods of administration which characterize Scottish banking.

ANSWERS TO ENQUIRERS.

J. C., Edinburgh, Scotland.—Your question is a large one, and the district (the Rainy River Country), about which you ask for statistics, is wide and sparsely settled. But those who have gone thither either to settle or to prospect for minerals, are strong in their belief in a prosperous future for it. As to the character of the minerals of north-western Ontario, gold quartz properties are numerous, some of them producing steadily. Silver and iron are plentiful, and there are other metals. Of course you have heard of the rich copper and nickel deposits of the Sudbury district farther east. As to the success attending gold and other mining, so far, we quote a paragraph from the report of Mr. J. A. Bow, Government Inspector on the mines of N. W. Ontario, printed in the Ontario Bureau of Mines Blue Book, of 1901, page 69:

"It has been very difficult to attract much capital into the country of late. A reaction has set in which must have been expected from the state of affairs existing for some time previously. It is to be hoped that we are now on the verge of an era in which plain facts, and not opinions, will regain permanently the confidence of capital. The number, and also the proportion, of prospects being worked, and of properties merely under development, is and has been much smaller than usual, but the properties that are being worked are on the whole of a better and more hopeful class than formerly; in short, not so much money is being wasted in the country. We are reaping the benefit of our years of costly experience, and are gradually arriving at a condition in which we will have a fairly good idea of whether a property is worth the expenditure of any money, and of when to stop. The works of the unscrupulous promoter, who is always at large, are of course no criterion of the judgment and common sense of the people in a mining country, but are simply a proof of the gullibility of the public and wealthy innocents or persons who know nothing of mining. There will, therefore, always be on this account plenty of room for criticism of the severest kind."

FOR DRY GOODS DEALERS.

New machinery is being put in the Moncton cotton mill, sufficient to increase its capacity by fully one-third.

A fire, which broke out on the 24th inst. in the picking room of the Imperial Cotton Mill, Hamilton, resulted in damage to the extent of \$1,500.

The annual Hudson's Bay sale of furs was held in London a few days ago, when the prices realized showed some little improvement. Behring Sea sealskins sold for over 62s., but pelts brought from near the Japanese coast dropped to a little over 59s.

An attempt is being made in the United States to bring about legislation restricting the sealing industry carried on by Canadians. It is claimed by its organizers that the United States is losing \$200,000 a year, and "that Canadian poachers are clearing \$500,000 annually, and that they last year killed 18,000 female seals at sea, with the result that 20,000 pups died for lack of nourishment.

Operations began at the cotton mills in St. John, on the 19th inst. The directors have decided to call the mill in the Valley the "Cornwall," and the one at Courtney Bay the "York" mill. The product of the York mill will consist of woven goods, flannelettes, denims and colored cotton goods.

Yarn and the different cotton cloths will be made at the Cornwall mill, and all dyeing will also be done at this mill. At present the mills are using about 100 bales of cotton per week, but this consumption will be gradually increased.

A good citizen of Hamilton passed away in the person of Mr. John Calder, of the clothing firm of John Calder & Co., who died on the 21st inst., at the age of over 70 years.

The New York Dry Goods Economist calls attention to what it claims to be a serious obstacle which Canada has imposed to United States trade, in the shape of the regulation by which goods stored in bond in American ports and afterward shipped to Canada are assessed, not at their cost abroad, but at the price at which they are sold for consumption in the United States, plus the duty exacted by the Dingley tariff. American ports are, our contemporary argues, to a certain extent, the importing and shipping points for Ontario all the year around. In winter, especially, owing to the St. Lawrence river being closed by ice, a large amount of Canadian tariff passes through them. It seems illogical to apply one principle to goods which pass directly through New York, and another to similar goods temporarily held in bond and afterward sold to Canadian houses. As no question of an industrial nature is involved, it thinks that the matter only requires to be placed before the Dominion Government in a proper light to be speedily rectified.

FOR GROCERS AND PROVISION DEALERS.

We are advised that the British market for Canadian cheese continues to improve. Odd lots of strictly choicest goods have brought as high as 49s.

Mr. C. F. Todd, of Victoria, owner of the Richmond and Beaver canneries, on the Fraser river, has purchased the Inverness cannery at the entrance to the Skeena.

A company has been formed in Victoria, with a capital of \$50,000, for the purpose of establishing extensive fish curing works at Hardy Bay, the proposed terminus of the extended island railway.

A despatch from Cape Breton Island says that lobster fishing in that district, especially the inshore fishing, has opened up with very good results, the catch so far being almost double that for a like period last season.

The British Consul in Porto Rico reports that on several occasions the authorities on that island have had to seize and destroy large quantities of cod fish and other goods, imported from Canada, as being unfit for human food.

The sugar market has now, in reference to prices, reached the lowest point ever recorded, and some jobbers say they even look for further declines. For this the heavy production of beet sugar in Europe, and the big crop of cane in Cuba are no doubt responsible.

Stocks of tea are very light, and despatches from Montreal say that they are practically cleaned up in that city, especially in medium and low-grade qualities. Generally speaking, importers have quite large stocks in hand at this time of the year, but now they are sold out.

It is interesting to learn of the increase which is continually going on in the British Columbia fruit industry. Last year by the Dominion Express Company alone there was shipped over 757,000 pounds of fruit of that province into the North-West. British Columbia growers have not yet by any means attained to perfection in the matter either of packing or of caring for their orchards.

Several thousand tons of salted salmon from the Fraser, Cowichan and from points in the northern part of the province of British Columbia have been arriving in Vancouver during the past three or four weeks for trans-shipment to Japan, where the article has become almost a staple in the market of that country. It is only within the last few years that the first shipment of this fish went forward from British Columbia. The industry was started by a number of enterprising Japanese.

The good old custom, started by the late George E. Tuckett, the Hamilton tobacco manufacturer, of giving away building lots to such employees as had been twenty-one years