

THE DIAMOND AND GOLDMINES OF SOUTH AFRICA.

The famous diamond mines of South Africa are controlled by some \$70,000,000 of English capital and their product is enormous. But the managers are not prevented by prejudice from employing foreign brains where these can be advantageously employed. *Traffic* tells us that not only American machinery, but American brains have been used in the development of them. Louis I. Seymour, brother of John F. Seymour, Commissioner of Patents at Washington, is the consulting engineer of the syndicate. This gentleman is well acquainted with the Johannesburg Gold Fields of South Africa, having been employed there in his professional capacity at one time, and he confirms all the stories which have recently been brought from that country and which have given great satisfaction to those who have feared that the gold supply of the world would not be sufficient to do its business. Mr. Seymour says that the present product of those gold mines is about \$2,500,000 a month, but that within the next three years the mines can probably be depended upon to produce at least \$50,000,000 of gold a year, and there is every indication that they will not be exhausted for many years.

In addition to the \$2,500,000 of gold a month which is now being mined there, which goes immediately to England and becomes coin of the realm, the diamond fields are putting out \$1,500,000 worth of diamonds every month.

It is not generally known that the Kimberly Diamond Fields are no fields at all. This mine is the actual crater of an extinct volcano; in fact there are two of them. The miners have dug out the crater already to a thousand feet level, and looking down from the top it seems like an enormous well, the superficial area of it being six acres. It requires a peculiar treatment to get the stones. The blue stone, of something like the composition of our red sandstone, is dug out by the miners, is treated to exposure and water for some six months before it crumbles, and then is washed in a great pan. The average yield of diamonds is about three and a half karats to the ton, and some idea of the size of the deposits can be obtained when it is said that there are at all times upon the floors of the mines where these rocky deposits are placed something like twenty-three million dollars worth of diamonds. The average of deposits is so thoroughly maintained that it is now easy to estimate what the value of each load brought from the bottom of the crater is.

These diamonds are sold to the agents of European diamond cutters, although the yellow and rose-colored stones go for the most part to India, where they are very highly prized. Only just before Mr. Seymour returned from these fields, a pool of English diamond dealers bought a million and a half dollars worth of them. And the usual purchase made by any one party or syndicate is about two hundred and fifty thousand dollars worth. The largest diamond mined in recent years was taken out a few months ago; it weighs 971 karats, is three and one-half inches long and two and a half wide, and looks in shape a good deal like a Saddle Rock oyster.

The parties who got this diamond paid only about eight dollars a karat for it, since it came out with a lot which they had contracted to take within a certain time. Had it been discovered six hours later the parties would not have received it, for the contract would have expired. It is hard to say exactly what it is worth, but rough estimates have placed upon it a value of \$30,000.

The output of these South African fields is likely to be increased, so that within another year or two it may amount to nearly three millions of dollars a month. But notwithstanding this enormous yield, the price does not seem to be greatly affected. The average price paid at the mines for uncut stones is about seven dollars and a half per karat.

It requires the watchful eye to prevent the negroes who are employed in the mines from stealing diamonds. They are taken into the enclosure, stripped of all clothing, but given blankets and kept a week at a time before they are permitted to go out. Mr. Seymour had photographs of twenty-six diamonds which a negro had secreted by swallowing, but which were recovered. They also conceal them in bits of meat, and throw them over the walls for their friends outside, and at one time they

used to hide them in the hollow of marrow bones. The loss in this way is estimated at about ten per cent.

NATIONAL BANK OF SCOTLAND, LIMITED.

The annual general meeting of proprietors of this bank was held within the head office in Edinburgh, on Thursday, the 21st December, 1893, when the directors submitted the certified balance-sheet and profit and loss account of the bank as at the 1st November last. The report showed that after making full provision for all bad and doubtful debts, the net profit for the year amounts to £171,142, to which add £26,496 from last year, making together, £195,838. Out of this was paid ordinary dividend at the rate of 13 per cent. per annum, and an extra dividend, or bonus, at the rate of 2 per cent. per annum, in all £150,000. Then there was placed to the reserve fund, £25,000; and to carry forward to next year, £20,838.

The reserve fund of the bank now amounts to £785,000. The directors express regret at the unexpected death of their colleague, Sir John Don Wauchope, Bart., whom they held in very high esteem and regard. To fill the vacancy thus caused, as well as that resulting from the retirement, in ordinary rotation, of Mr. Patrick Blair, the directors recommend the election of Mr. T. A. Hog, of Newliston, and Sir Renny Watson. The directors also recommend the election of Mr. Blair as an extraordinary director.

This bank, whose capital is a million sterling, shows deposits of £13,704,000, or something like sixty-eight million of dollars. Against these it holds British Government securities, £1,184,000; stocks and investments, £1,827,000; loans at call or short notice, £3,406,000; short loans on railway stocks, &c., £1,649,000; advances on cash credit and current account, £3,912,000; gold and silver coin notes and cash, £1,427,000, besides bills discounted £2,810,000, acceptances, bank buildings and heritable property.

The gross profits of the year, after deducting bad and doubtful debts, accrued interest, rebate, income tax, were £304,017. The charges of management at head office, Edinburgh, the London office, and branches, were £132,875. The branches, we may add, are 103 in number.

A CATHOLIC PRIEST ON LIFE ASSURANCE.

We find in the latest issue of the *Insurance Sun* a deliverance on the subject of life assurance by the Rev. Father Harrison of Milwaukee, which is so sensible, so practical, and so true that we copy it entire:

I would encourage every young man, and especially every father of a family, to have his life insured, and not have the widow or dependent friends, in case of misfortune, humiliated to the very earth in seeking the charity of this or that organization. We Catholics show much heart in our liberal support of charitable institutions, but we could show more wisdom by removing many of the causes which make them necessary.

Charity is charity. No matter how warm it may be, there is always an element of cold comfort in it when brought home to our own families. Some men seem to be perfectly insensible to the possible needs of others. They follow out a selfish and narrow-minded policy. Among the worst of men must ever be ranked those who wilfully refuse to provide for their families. We should strive to be practical, and in this we can learn wisdom from the shrewd Yankee who, if his salary be not more than \$1 per day for selling notions, generally has fled away in some remote corner of his house a paid-up insurance policy on his life of sufficiently large amount to enable his widow, in case of death, to battle successfully against hunger.

Yes, my dear friends, we are behind in these matters, very far behind. Not long ago I was present at the death of a comparatively young man, who left his widow and five children to be provided for. His great regret was that his wife had persuaded him to discontinue his life insurance payments in order to purchase a piano on the instalment plan. The good woman, I fear, will have more music as a result of her folly than she expected. I say, "as a result of her folly." It is unpardonable foolishness for any woman to barter

away the necessities of life for accomplishments dubiously profitable. I would advise young ladies to demand of any young man, as the first introduction to her friend, a policy of at least \$1,000 written on his life. In this I am perfectly serious. His life insurance policy and marriage certificate should both adorn the preliminaries to the wedding breakfast.

I would advise mothers of families to so importune their husbands that life insurance would be the only condition of domestic peace. "Oh! but it costs so much," it is replied. This is an excuse that springs from shiftlessness. It does not cost five cents per day for a \$1,000 insurance policy. What is \$20 a year to a man who spends double that amount to gratify his whims? Usually those who are alarmed at the expense have more money to squander in some life destroyer than in life insurance. But they say "life insurance money is blood money." No; it is bread money, and the man who needlessly denies it to his family is unworthy to have a family. Therefore, when God commanded us not to serve wealth as a false god he did not say that wealth could not serve us.

MYSTERIOUS FIRES.

During a recent visit to a country hotel which was lighted by incandescent lamps, Professor John Trowbridge relates that a thunder storm occurred, and he noticed that the lamps blinked at every discharge of lightning, although the interval which elapsed between the blinking and the peals of thunder showed that the storm was somewhat remote. The effect was doubtless due to induction, produced by the surging of the lightning discharges. On the occasion of a heavy discharge the lamps were extinguished, although no fuse was burned. This provided an opportunity for an attendant to discover that a jet of gas from a pinhole leakage in the gas fixtures had become ignited (doubtless by a minute electric spark), and the flame was impinging upon some adjacent wood work. The discovery averted what would have been perhaps a serious and mysterious conflagration. The moral of the story is, of course, to be found in the reflection that had the electric light wires not been carried along the gas fixtures, as they were in this case, the ignition would probably not have occurred. This practice is fraught with danger, for if there is a leakage of gas (and what gas fixtures do not leak?) at the joints of the pipes or through a sand hole or other flaw in the casting, then tiny electric sparks arising through resonance effects or from the passage to earth of an electric charge brought into the building by the wires may, if they happen to form in contiguity to the leak, readily ignite the escaping gas without being discovered in time to prevent disaster. If people will cling to their gas when they lay down an electric lighting system, then it behooves the electrical engineer who superintends the work to see that the wires and the pipes are never contiguous, for no lightning guard or protector yet invented can insure that minute sparks, due in some cases to resonance effects, may not arise.—*The Electric Review*.

AIRED HER KNOWLEDGE.

She was a Vassar graduate, and didn't know a little bit about housekeeping when she married her last beau and settled down to domestic life.

Her first order at the grocer's was a crusher, but that good man was used to all sorts of people, and could interpret Vassar as easily as plain English.

"I want 10 pounds of paralyzed sugar," she said, with a business air.

"Yes'm. Anything else?"

"Two cans of condemned milk."

"Yes'm." He set down "pulverized sugar," "condensed milk."

"Anything more, ma'am?"

"A bag of fresh salt—be sure that it is fresh."

"Yes'm. What next?"

"A pound of desecrated codfish."

"Yes'm." He wrote glibly "desiccated cod." "Nothing more, ma'am? Here's some nice horseradish just in."

"No," she said, with a sad wobble to her flexible voice; "it would be of no use, as we don't keep a horse."

Then the grocer sat down on a kit of mackeral and fanned himself with a patent wash-board. Vassar had taken the cake.