

COAL.

The coal industry I do not propose to enlarge upon to-night, beyond saying that from Vancouver Island there was shipped in 1900, 1,500,000 tons of coal and coke, and from Crow's Nest Pass, on the Mainland, 262,700 tons, that being the first shipping year of the last-named mine. The output from these two sections in 1901 amounts to nearly 1,700,000 tons. The Crow's Nest Mine, it is said, on good authority, will in a few years' time ship at least 5,000 tons a day, and is capable of much larger output. There are other bodies of coal, both on the Mainland and Vancouver Island, not yet worked, and on Queen Charlotte Island, to the north of Vancouver Island, there is a very large field, reported on by the late Dr. Dawson, the Dominion Geologist, as of fine quality and very great extent and situated most favourably for shipping.

MINING AS AN INVESTMENT.

It is frequently stated here that the mines of British Columbia have not proved remunerative, and, consequently, are not likely to be sought for by British investors; but similar statements were originally made about the African mines, and also, notably, about the great mining districts in the United States to the south of British Columbia. How many years these were in a sort of chrysalis state, giving hardly any return to the investors in them. But Americans are somewhat more venturesome than British mining men; they take hold of mining properties in an early stage, and though many of them may not prove profitable on development, still, if one of a dozen turns out to be good, it pays a large profit on the cost of all the ventures, because it was bought in the early stage at a low price. Americans may be said, in fact, to work on the insurance principal of average in these matters, and the result is often seen by the fact that, after developing the good mine to a certain extent and taking out probably a large amount of wealth, it is sold at a very high price to some English company, that will buy only developed mines, the consequence being that, the English company having put an excessive capital into the undertaking, good dividends become very difficult to realise.

AGRICULTURAL AREA.

A very important resource of the Province is its agricultural and grazing lands, at one time considered to be practically useless for these purposes, but now proved to be suitable for cattle and horse-raising, fruit-growing, mixed farming and dairying. There is no fruit in the world better than that grown in British Columbia, and though this branch of industry has