

In Montreal East the loans recorded amount to \$332,121. Of this amount \$26,500 was placed at 8 per cent., \$7,881 at 7 per cent., \$2,500 at 6½ per cent., \$191,290 at 6 per cent., \$35,500 at 5½ per cent., and \$45,500 at 5 per cent. The lenders were: Estate Funds \$55,800, Insurance Companies \$89,000, Building and Loan Companies \$26,300, Local Institutions \$16,950, Individuals \$144,071.

In Hochelaga County the loans recorded amount to \$743,087. Of this amount \$1,300 was placed at 12 per cent., \$1,500 at 10 per cent., \$11,593 at 8 per cent., \$300 at 7½ per cent., \$58,348 at 7 per cent., \$401,438 at 6 per cent., \$19,750 at 6½ per cent., \$167,000 at 5½ per cent., \$18,680 at 5 per cent., \$3,600 at 3 per cent., and \$59,578 at a nominal rate. The lenders were: Estate and Trust Funds \$98,500, Building and Loan Companies \$39,100, Insurance Companies \$32,632, Local Institutions \$59,725, Individuals \$513,130.

## MINING IN BRITISH COLUMBIA.

### American Mining Interests Active—Rush to Steamboat Camp Anticipated—Development at Portland Canal.

(Staff Correspondence.)

Vancouver, February 25th.

Mining activity in British Columbia promises to be greater this year than ever before. Operations will be marked in more than one district, extending from the boundary and Kootenay to the coast and from the lower mainland to Portland Canal and the Hazelton country. Those familiar with the industry state that the next few years will see a very large mineral output with good returns. This will give a substantial backing to the cities. With active mining camps a market will be established for home produce and thus there will be an incentive to the settlement of the land.

#### American Interests Active.

Reference has been made previously to the way in which Americans are securing good properties in the south-eastern portion of the province. One of the principal transactions is the purchase of the Standard mine, which has developed a fine ore body. Another is the Rambler-Cariboo, and the last manager's report shows that more ore has been struck. Spokane people control this. In the Sheep Creek camp near Nelson, Vancouver and other coast people are largely interested, and the gold ore brought from there indicates that operations will be active. In and around Princeton coal mining companies are active, and a deal is reported to Americans of three groups of claims on Copper mountain, also in that vicinity. The railway is there now, and that means a lot to an interior mining country.

At Hedley operations are proceeding apace on the Nickel Plate, Canada's largest gold mine. The success in this instance has encouraged many holders of properties to hang on, for the Nickel Plate vein is not confined to the one property. What is wanted is money to develop properties already proved. A mining man who has had extensive experience with large companies in the States told *The Monetary Times* that near Hedley he observed the same lime formation similar to that at Pioche, Nevada. At Pioche were found gold deposits that twenty years ago caused a great rush, and which has been revived at intervals since.

#### Rush for Steamboat Anticipated.

One of the spring rushes is scheduled for Steamboat. This is about a day's trip from Vancouver in fine weather. The train is left at Hope, and the camp is thirty odd miles to the southeast. Hope, which has been a very quiet little burg since the Cariboo rush days of the sixties, has taken on new life, and this summer steamers will again ply up the Fraser to that point. Although snow is on the ground, prospectors are getting into the country. Work on the discovery claims in Steamboat have demonstrated high values, and this will mean that the whole district will be well prospected. It will also mean that capital will be attracted.

It is gold at Steamboat, and silver at Hazelton. Work done on properties on Four Mile and Nine Mile Mountains, close to Hazelton, have revealed large bodies of ore, with values in three figures. Although responsible men are in the field, the values are regarded as almost too high. That something good has been uncovered is indicated by the refusal of Messrs. Harris Bros. of \$100,000 for their holdings. Several Vancouver men are interested. A local company has been formed to take over two properties bonded at \$45,000 and \$50,000 respectively. Half the men in the country are occupying their spare time with digging holes to locate ore, and in many instances they have been successful.

All along the route of the G. T. P. south from Hazelton locations are being made. So good is the outlook that a proposition is now afoot to establish a large smelter in the district. In the Babine range of mountains Mr. James Cronin is awaiting transportation facilities. He has been working there for two or three years and has uncovered three sides of his ore body, showing a great deposit ready for operation. Mr. Cronin is an old time western miner, and represents Toronto and eastern Canadian capital.

There are also coal properties in this district, these being located thirty or forty miles south of Hazelton in the Bulkley Valley. This territory is directly tributary to Prince Rupert, and cars are now being operated on the line for a considerable distance up the Skeena.

#### Development at Portland Canal.

Portland Canal is steadily increasing. When the railroad is completed ore will be shipped that will demonstrate the values. The Portland Canal Mining Company, which has done the most work and which has ore ready for shipping, along with concentrates, is very confident. Development is proceeding on other claims, and this season should place this camp in the list of steady producers.

In Cariboo, reached by way of Ashcroft and Kamloops, hydraulic mining will be active. This is the old mining district of the province, and with good propositions, a big development is anticipated. Work will be done this year on Stout's Gulch, the Lowhee, the Forest Rose, Mosquito Creek, Eight Mile Lake, Nugget Gulch, Cunningham Creek, Lightning Creek, Slough Creek, Grouse Creek, and at Bonner's. Quartz mining is also receiving attention.

On the Queen Charlottes, where coal locations are largely held, an option has been taken on a tract of iron ore deposits by Mr. H. K. Owens, C.E., and associates. Prince Rupert people are expecting to see a steel industry established either in that city or in the tributary neighborhood.

On Vancouver Island railway construction has started from Victoria to Barkley Sound, and this will open up a territory where good mineral has already been located. Expansion is being made in the coal mining industry at Nanaimo and Cumberland. Operation of the C. P. R. line across the island will also be a great help.

### WESTERN ASSURANCE COMPANY.

During the past year the Western Assurance Company made profits of \$222,698.69. The assets are \$3,213,438.28, while unearned premiums and other liabilities amount to \$1,513,385.62 showing surplus to policyholders of \$1,700,052.66.

The fire premiums for the year were \$1,912,745.33, and marine premiums \$786,853.27. The company's annual statement reflects credit on the careful management of this substantial company.

### EQUITY FIRE INSURANCE COMPANY.

The annual report of the Equity Fire Insurance Company is a good one and shows that the company has enjoyed prosperity during the past year.

The surplus security to policyholders is \$215,381.20 and the total security \$378,045.35. The assets of the company amount to \$426,699.64, of which \$166,591.86 is invested in municipal and corporation bonds and bills receivable, and \$146,147.50 is capital subject to call. The premium earnings show \$365,391, while the fire losses and adjustment expenses were \$177,074.83. The balance carried forward is \$53,899.75. The books of the company have been duly audited.

### WILLIAM A. ROGERS, LIMITED.

The annual report of Wm. A. Rogers, Limited, reveals a satisfactory condition of affairs. The surplus of quick assets over all liabilities to the public has been considerably increased and is now equivalent to \$115 per share of the preferred stock.

The profits for 1910 amount to \$329,516.54, an increase over the record year of 1909 of \$28,049.82. Of this amount \$156,750, or less than one-half, was paid out in cash dividends, being at the rate of 7 per cent. on the preferred and 10 per cent. on the common stock. The balance of \$182,766.54 was retained in the business. This is the largest amount ever retained in the business out of profits in any one year, while dividend disbursements were greater in 1910 than in any previous year. A comparison of the profits for the last five years shows how substantially the earning power of the company has increased: 1906, \$191,552; 1907, \$195,649; 1908, \$182,725; 1909, \$301,466; 1910, \$329,516. The president, Mr. S. J. Moore, said that the outlook for this year is brighter than it has ever been. The record volume of business of 1910 seems likely to be at least maintained in 1911, and with the enlarged facilities which we have started the year with we should be able to get the full benefit of this increased output. From present indications we believe that 1911 will set a new standard in volume as well as in net profits. The tenth annual report is the best in the history of the company.