

Many of the scenes of '58 are about to re-occur during '62. The Cariboo fever is raging in the neighbouring countries even more fiercely than that of the Frazer River; but the country is now better prepared to receive the estimated thirty thousand so affected, and the "on to Cariboo" will terminate very differently to that of "on to Frazer River." We may expect to hear of suffering from rashness, but nothing to the extent of the former "rush;" and during a year from this date be able to read that some £6,000,000 have been abstracted, two-thirds of which have enriched the neighbouring states, one-third of it sent to England, and the balance remains in the colonies.

It appears inconsistent, but it is a fact that money is considered cheap at 12 per cent. per annum, and they who make a business of loaning small amounts obtain 2 per cent. to 3 per cent. per month on security quite satisfactory. The bankers' rate in San Francisco, which is the commercial capital of a gold country fourteen years old, is 2 per cent. per month for short time loans.

Real estate in good localities of Victoria is considered there as safe an investment as in the Strand, London. A shop 20 feet wide by 50 feet, in a brick building, is readily let at a rental of £20 to £30 per month, and one in a wooden shell of £4 to £15 per month.

It is difficult to refrain from speculating on the future of these colonies; the mineral wealth of British

Columbia is incalculable, and there is agricultural land enough in various parts, especially from the Thompson River to the 49th parallel, to support millions of people; and the probability of acquiring wealth rapidly is greater than in any part of the world.

A line of telegraphic wires connecting Halifax in Nova Scotia with Victoria, and a railroad, or at least a good waggon-road, between British Columbia and Canada, have many advocates, and it does not seem improbable that Victoria will become the principal distributor of European manufactures throughout the North Pacific.

Americans and Canadians will flock to it, and ships from all parts of the world will discharge their cargoes and passengers at Victoria and Esquimalt; large towns will spring up on land now covered with forest, and many thousands of men now poor will be made wealthy in a few years. It is the "land of promise" for the labourer, but unfortunately very far removed from home: hence this class is to a great extent debarred by the expense of reaching it, and no assistance is rendered. As the gold district is so extensive and can only be worked during a few months each year, there is no danger of even the surface being exhausted for years to come.

Much alteration may take place in the rates of wages, and labourers may become too numerous by large emigration; on the other hand, a great increase of their populations, and the vast extent of mining ground,