

Mr. Mulock's offer.

The Hon. William Mulock, who for many years was President of the Farmers' Loan & Savings Company, Toronto, which collapsed so disastrously towards the close of last year, voluntarily offered to pay at once the sum of \$150,000 in discharge of his liability as a shareholder, and a further sum towards a fund for assisting widows and others, whose incomes were materially affected by the failure. The promptness with which this offer was made has met with general recognition as being highly honourable to Mr. Mulock. Its acceptance would certainly have been of much service to the creditors of the defunct company by enabling the liquidators to pay an early dividend. After conference with the Master in Ordinary of Chancery, and the Advisory Committee, a resolution was passed that no offer should be accepted to compromise the liability of any director, or until a full investigation had been made, and advice taken of eminent counsel. The valuation of the mortgages made by and on behalf of the liquidator seems more favourable than was at first reported. Real estate is advancing in value in and near Toronto, so that, although we do not anticipate any considerable advance for some time, as the vacant properties in the market are so large, still they are more saleable than they were. The shareholders are in a most unfortunate position, as they may not only lose their investment, but be compelled to pay further calls, and there is a chance of their having to refund dividends which were improperly paid. It is remarkable that more disturbance of the credit of the other loan companies has not been caused by the collapse of the Farmers' Loan & Savings Company. With a few exceptions, and those of little importance, the depositors in the other companies have shown no sign of alarm. The companies, in anticipation of withdrawals of deposits, prepared for this movement by enlarging their holdings of cash, but the precaution though wise has turned out to have been needless. The Western, which enjoys the highest credit in the old country, where its debentures are in favour, has arranged for a special audit of its affairs by two eminent accountants and valuers from Scotland, an example which others might follow with advantage, though the debenture holders in Great Britain, who hold a large amount of Canadian loan company bonds, have shown remarkable confidence in the stability of our institutions of this class. There is no doubt Mr. Mulock's offer had a good effect in the Old Country.

C. P. R. Land Sales.

The land sales made by the Canadian Pacific Railway in the North West, in February, aggregated 21,000 acres, for which \$40,000 was realized, a sum three times as large as that received during the same month last year. The Mining boom will lead to more extended settlement in the North West by the attention it will draw to our farm lands.

THE VIEWS OF A KLONDYKER ON THE ROUTES TO AND THE PROSPECTS OF THAT REGION.**NOTES OF AN INTERVIEW WITH MR. CHRISTIE OF DAWSON CITY.**

We have had the privilege of an interview with Mr. C. James Christie, of Dawson City, who is one of the most experienced prospectors, and practical miners in the Yukon district. We found him to be thoroughly acquainted with all the known routes; also with their transit conditions for passengers and freight; as well as familiar with all the circumstances of life at the gold fields. We submit his views with every confidence in their being found exceedingly interesting, and to all proposing to go to the Klondyke highly valuable.

ROUTES TO THE GOLD FIELDS.

The following are the names of the known routes to the Klondyke: Mouth of St. Michaels; Dalton Trail; Chilcoot Pass; White Pass; Teslin Lake, or Stickeen River; and Edmonton. The easiest route to Dawson City is by steamer from Vancouver, Victoria, B.C., or the Sound Ports, U.S. Of those who went by the Mouth of St. Michaels route last summer, only one in four reached their destination. The others were frozen in, or were stuck on sand bars in the low water between that place and Fort Yukon. The Yukon river is difficult to navigate owing to current and shoals. The pilots are few and unreliable; fuel is scarce; and the route long and tedious. The transportation companies which propose to use this route are not informed of its conditions, so that, although they offer low rates, and promise all that can be desired, the route is not an advisable one, as it will never be possible to keep sufficient supplies of food, etc., to prevent great privation to travellers by the Mouth of St. Michaels. The Dalton Trail is an old Indian path. It is in U. S. territory up to the height of land, where the boundary line is crossed, into Canada. This is a good road in summer, as there is plenty of grass for horses, if they are taken. After a trip of 385 miles the Yukon is reached, where a boat must be built to traverse the rest of the journey of 125 miles. There is no shelter, so those fond of an outdoor life, day and night, can have their fill of this enjoyment. The Chilcoot Pass has been travelled hundreds of years. The nearest way is by salt water to Dyea, thence over the Chilcoot summit to Lake Linderman, which is practically the head of inland navigation, and one source of the Yukon river. The Yukon is a marvellous stream: it rises within 28 miles of salt water, runs through a basin extending 2,000 miles, and empties into the Behring Sea. The packing work is done by Indians. This year a number of aerial railways, tramways, and electric hoists have been commenced construction, and it is claimed will be soon in operation. They will be a great boon to "pilgrims." Contractors offer to deliver goods over the summit for 25 cents per pound, the rate has been 57 cents; the distance is