

or \$3,000,000. In relation to this sum the \$126,700 discrepancy seems infinitesimal, being a shade less than five-twelfths per cent. Taking, therefore the blackest view possible of the business misfortunes of Winnipeg, the figures are not alarming, and certainly coincide badly with the wild rumor of a \$400,000 failure in the city so industriously peddled by the eastern press, who are enemies to the Manitoba Capital and the whole North-west.

But there is another point from which to view the insolvencies of the North-west during the past year, and that is by a comparison of the portions of the year in which they occurred. During the first quarter of 1882 two failures took place, with aggregate liabilities of \$28,000, and estimated assets of \$8,300. During the second quarter, two occurred with liabilities at \$21,000, and assets at \$11,000. During the third quarter ten failures were reported with liabilities of \$100,000, and assets of \$86,000. The fourth quarter shows fourteen failures with \$141,900 liabilities, and \$116,500 assets. The increase in the number of insolvencies has, therefore, been steady and rather rapid; but the proportion of assets to liabilities during the latter portion of the year gives a much more favorable showing than during the early portion. In examining individual cases too several show assets in excess of their liabilities, and in each case of this class an over-load of real estate has been the cause of collapse. The lesson to be drawn from these facts is plain: Namely, that the real estate boom of last winter and spring, while it no doubt gave quite an impetus to North-western progress, had very damaging effects upon trade affairs generally, and it is questionable if we are near to the end of these evils. There is great reason, however, for congratulations even upon this record of misfortune, which we have faithfully and truly made plain. They form only the severe shading of an altogether brilliant picture, and it is to be hoped that the artist, time, will, during 1883, make the dark lines of his work even less intense.

### FUEL FOR THE NORTH-WEST.

It is not generally known, that a mineralogist less than two years ago gave it as his opinion, that no coal of any value or in any great quantity could be found in the Canadian North-west. Yet such

was the case, and the same mineralogist was employed by parties deeply interested in the finding of coal, and after prospecting over the country he gave his opinion as a scientist that it was somewhere about 5,000 years too early to secure a liberal supply of the carboniferous mineral in the North-west. That opinion was doubtless about as reliable as that of other scientists who gave similar opinions as to coal deposits in the Des Moines Valley, in Iowa, and practical prospecting will in all probability prove it to be as far from actual fact. The recent discoveries of coal around Medicine Hat have given a staggering blow to this scientist's theory, and any day in the near future we are liable to hear of further discoveries, that will relegate all his scientific theories to the realms of nonsense.

Basing its conclusion on the extent of the coal discoveries in the vicinity of the place above mentioned, our local contemporary the *Free Press* has decided that the question of fuel for the North-west is settled for all time to come. There is now ample proof to convince the most incredulous, that in the Saskatchewan Valley vast fields of coal exist, which can be easily and cheaply worked. This, however, only partially settles the question. The samples which have so far been brought from that region, have been only small fragments, which the most uninitiated can with safety pronounce at a glance to be coal. For household purposes therefore, and even for steam purposes plenty of coal is available, but a further investigation is necessary to see if any of this coal is suitable for making coke, and therefore, fit to be used in iron and other metal manufacturing pursuits. The specimens of lignite coal which can be easily obtained are useless for such purposes, and a coal containing the necessary proportions of carbon and bitumen has to be produced. Several sample car loads of coal from Medicine Hat are likely to arrive in Winnipeg in a few days, and it is to be hoped that a thorough test of coking capabilities will be made. Should the test prove satisfactory, the coal question is certainly solved, but if unsatisfactory, it is only partially so, and further search and prospecting is necessary.

It is a well-known fact that rich deposits of iron and other metals exist at different points throughout the North-west notably by the shores of Lake Winnipeg

and the Lake of the Woods. A local supply of coal fit to be used in the manufacture of these must be discovered if there is ever to be any great work of industrial development carried forward. Should the Saskatchewan coal prove suitable the foundation of numerous industrial centres is laid, and should it not, it is to be hoped that no relaxation of prospecting efforts will take place until other fields have been discovered. Despite the assertions of so-called scientists, the feeling gains ground, that such coal fields are not few in the North-west, and intelligent search by practical miners would no doubt prove that the growing opinion is well founded.

### NORTH-WEST COAL.

It seems that the Government at Ottawa are about to make new arrangements regarding the development of the coal fields of the North-west, and any person who has given careful consideration to the matter, must be satisfied that new arrangements are wanted. By the present system any party wishing to undertake the development of a north-western coal bed could only secure a lease of 320 acres or less for twenty-one years, at the expiring of which time the field reverted to the Dominion Government. There is really no complaint that can be made about the extent of the field allowed to each prospector, nor indeed could the nominal rent or royalty claimed by the government be considered exorbitant. In these respects the inducements to coal working are liberal, but they are by no means attractive to men of capital in other respects, and in no way calculated to secure the rapid development of resources.

To the settler wishing to engage in agriculture the Dominion Government offers at nominal figures the usual 320 acres and agree to convey to him (the settler) a patent for the same in lieu of personal settlement and a certain value of improvement, and yet the capital and labor necessary for the development of a farm are very small, compared with that required for a coal mine. Weeks and perhaps months of labor and great expense are necessary, not to mention the heavy expenditure in machinery before a coal field can be made productive; and as practical miners seldom possess the funds for such an undertaking, the capitalist