

Gold from Dawson City. The returning Klondykers tell stories of this year's clean-up at Dawson which fully justify belief in the permanency of the mining industry of the Yukon Territory.

It seems but yesterday that hundreds and hundreds of adventurers were passing through our city en route to Dawson in quest of gold; that the stores of Montreal made attractive displays of sleeping bags, spirit lamps, and camp furniture of wonderful construction if of doubtful utility; that harrowing stories were told of privation and hardship calculated to make a strong man shudder. Now everything is changed. Save for an occasional paragraph in the papers relative to the output of gold, nothing is heard of the Yukon, outside of the Parliament at Ottawa. Law and order reign there as elsewhere; the population enjoy life equally with their brethren in the east; and the dweller in Dawson has banking facilities, oysters, stout, Bermuda onions, lemons and all luxuries—costly though these may be.

The climate is known to be bearable, and for a long period of the year the people of Dawson require no more clothing than the residents of the Canadian metropolis. A railway and telegraph system is fast removing all the romance and mystery so lately associated with the golden north.

The latest news is of the most encouraging character. The steamer "City of Seattle" has arrived at Port Townsend with \$400,000 in gold dust and 260 passengers, most of whom are from Dawson. Thus far five boats have reached the lakes from Dawson, and the rush for home is fairly on. Among the returning Dawsonites are many women and children. Up to May 28, it is stated, the clean-up had reached \$18,000,000.

The season opened from three to four weeks earlier than on any previous year. A general exodus from Dawson is reported for Koyukuk River, where rich strikes have been reported.

Experience has again demonstrated that the tales of disappointed travellers are seldom reliable. The terrors of a trip to the Klondyke have diminished before the onward march of civilization.

A STRANGE STORY.

Death almost always presents itself as an unexpected event, and it probably did so to the late Alexander Cromer, of Toronto. It seems incredible, knowing what he did of the uncertainty of human life, that the deceased insurance agent left no clue as to the nature of the transactions between himself and the Rev. Father Brophy, and which serve to make one of the many strange stories in connection with the business of life insurance.

Pending the trial, we refrain from any comment upon the facts, which, as narrated in the newspapers

are as follows: Some years ago, Cromer induced the priest to make heavy purchases of annuities, which, later, were exchanged for policies on the life of Cromer. The latter was regarded as a very healthy man, while the priest is said to have been somewhat feeble. However, pneumonia seized the insurance agent, and he died. His death revealed the surprising fact that Father Brophy held policies for \$82,000 on the life of Alexander Cromer, and that the premiums had been paid with the annuities the priest had invested in at the suggestion of the deceased.

The legal fraternity will appear upon the stage in the next act of this interesting drama of life. Their work will be to ascertain for a number of interested companies what was the exact position of Cromer's affairs in so far as they embrace dealings with Father Brophy. It seems that the widow of the deceased alleges that her husband only owed \$20,000 to the priest (the security for this amount being the insurance in question), and she claims the balance of the \$82,000.

The story is a strange one, and full of material for an interesting trial.

THE BANK ACT OF 1900.

The new Bank Act has already passed the House of Commons, virtually without comment.

This is unusual, and, we think, a little unfortunate as the Act, or rather amendment, for that is all it is, contains provisions, already forecast by us, but which it would be proper should be subjected to very strict examination.

It would certainly have been very considerably dealt with by the press had copies been easily obtainable. As it is, the copy now under review was secured with difficulty.

One of the first points to be observed is, that we have still in Canada two banks to which the Act does not apply in toto, the Bank of British North America and the Bank of British Columbia, both of which have Imperial charters of long standing. The chief distinction is that the shareholders of these banks are not subject to the double liability clause. At least, Sec. 6, exempts both from the action of Sec. 89. At the same time, the "British Bank" as the Bank of British North America is familiarly called, is restricted to a note issue of 75 per cent. of its paid-up capital, instead of the full 100 per cent.

It is a pity that these banks do not come wholly under the Canadian Act.

The first important amendment under the new Act is to extend the meaning of the term "warehouse receipt" to include receipts for logs or timber in transit. So also the term manufacturer is extended or explained to include a manufacturer of logs, timber or lumber.

Section 44, dealing with the liability of trustees on bank stock held by them is repealed and amended