

Call loans in Montreal and Toronto are  $5\frac{1}{2}$  per cent. The slow, steady rise in interest rates at New York gives the impression that the higher quotations will have a considerable element of permanency. It is clear that the improvement in general business in all parts of the United States is having much to do in creating an increased demand for bank credits. This improvement is likely to be still in evidence after the crop financing is finished. Indeed, it would not be strange if the prosperous wave assumed a greater impetus in November when the presidential contest is finally settled. If New York rates continue to rise it is possible that the brokers in the two Canadian centres will soon be discussing the coming of a 6 per cent. call loan rate.

It is clear that the banks in Canada have all they can do to finance the activities of their mercantile and industrial customers. Many of these customers are complaining that they cannot get funds or credits to carry through legitimate expansion in business. And everybody knows that during the fall and early winter the demands on the banks will be multiplied. At this time it will be exceedingly unfortunate if Canadian investments suffer any loss of reputation in Europe. Recent events seem to indicate that a very influential body of French bankers and capitalists are becoming dissatisfied or uneasy over Canadian investments made by them. It is to be hoped that action on the part of Canadian financiers will not lose us the respect and good-will of financial Paris.

With the coming of better weather this week the hopes of the Western farmers and of Eastern business men have risen noticeably. A good spell of dry weather is much wanted in all parts of the Dominion if Canada is to make a fine record in agricultural production in 1912.

### BRITISH COLUMBIA'S MINING DEVELOPMENTS.

The annual report of Mr. William Fleet Robinson, provincial mineralogist of British Columbia, contains much matter of interest on the subject of the mining production of British Columbia and the mineral resources of the province. The report is illustrated, as usual, by a very extensive and excellent series of mine photographs, maps and plans.

The following tables, and that at the foot of the page, are self-explanatory:—

#### TOTAL PRODUCTION FOR ALL YEARS UP TO AND INCLUDING 1911.

Gold, placer .....	\$ 71,639,103
Gold, lode .....	65,536,580
Silver .....	32,053,895
Lead .....	25,715,126
Copper .....	65,315,049
Coal and coke .....	122,084,343
Building stone, bricks, etc. ....	14,140,362
Other metals, zinc, etc. ....	1,212,264

Total .....

PRODUCTION FOR EACH YEAR OF THE DECADE 1902-1911.	
1902 .....	\$17,486,550
1903 .....	17,495,954
1904 .....	18,977,359
1905 .....	22,461,325
1906 .....	24,980,546
1907 .....	25,882,560
1908 .....	23,851,277
1909 .....	24,443,025
1910 .....	26,377,066
1911 .....	23,499,072

The mineral output of the province last year was considerably less than in 1910, owing to the fact that for a period of eight months the coal mines of the East Kootenay district were completely tied up and made no production owing to labour disputes. The loss of production of coal and coke alone directly attributable to this shut-down amounted to \$3,324,342, while there was almost as large an indirect loss occasioned by the stoppage of the coal and coke supply of the mines and smelters of the Boundary district. For the months that operations were carried on at full force the output was more than up to the standard of 1910, and but for the labour troubles it is probable that, instead of a decreased production, the year 1911 would have shown an increase.

Gold and coal are, in point of value, the chief mineral productions of British Columbia to date. Of the total gross value of mineral products mined in the province up to the end of 1911, aggregating \$397,696,722, coal mining is responsible for a value of \$122,084,343, placer gold for \$71,639,103 and lode gold for \$65,536,580. Gold, both placer and lode, with a combined value of \$137,175,683, is thus the leading mineral in point of value produced. Coal mining in the province has been a constantly increasing industry during a lengthy period. Lode-mining, however, did not begin, practically, until 1804, since when it has risen with great rapidity. Other notable gross values of production are of copper \$65,315,049, silver \$32,053,895 and lead, \$25,715,126.

The greater portion of the coal production, about 72 per cent., was mined by three companies, the Canadian Collieries and the Western Fuel Company

#### QUANTITIES AND VALUES OF MINERAL PRODUCTS OF BRITISH COLUMBIA FOR 1909, 1910 AND 1911.

	1909.		1910.		1911.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
Gold, placer .....	(O) 238,224	\$ 477,000	267,701	\$ 549,000	228,617	\$ 426,000
" lode .....	(O) 2,532,742	4,924,090	2,450,241	5,533,380	1,892,364	4,725,513
Silver .....	(O) 44,396,346	1,239,270	34,658,746	1,245,016	26,872,397	958,293
Lead .....	(P) 45,597,245	1,709,259	38,243,934	1,386,350	36,927,656	1,069,521
Copper .....	(P) 400,000	5,918,522	4,184,192	4,871,512	2,674,544	4,571,644
Zinc .....	(T) 2,006,476	400,000	2,800,041	192,473	2,193,062	129,092
Coal .....	(T) 1,552,218	7,022,666	218,029	9,800,161	66,905	7,675,717
Coke .....		1,552,218	218,029	1,308,174		396,030
Miscellaneous products, estimated .....		1,200,000		1,500,000		3,547,262
		\$24,443,025		\$26,377,066		\$23,499,072

Customary measures: O—ounces; P—pounds; T—tons of 2 240 pounds.