

### Peace River.

Information about the great northern country is always interesting. The following is clipped from a recent issue of the *Edmonton Bulletin*:

John Hodgson, who arrived from the Lesser Slave Lake a couple of weeks ago, went to Peace River from Prince Albert by way of Edmonton in the summer of 1887 to mine gold. They reached Peace River early in August 1887 and began mining on the bar near Fort St. John, about 50 miles below the Rocky Mountain Portage, in September. The gold is found exactly as in the Saskatchewan, in very fine dust, amongst the sand and gravel of the bars. They wintered at the mouth of the Montanais River. The winter was not severe but the snow was deep. Chinooks were felt strongly several times during the winter which cleared the snow from the hill sides. The ice was late in leaving Peace River the next spring and did not go out until May 10th. The men started mining again in the latter part of May and took out \$100 in ten or twelve days, when the high water stopped them. They then laid up for 36 days. At the end of that time the water had lowered sufficiently to permit them to work, and out of the bar they had already worked they took \$150 more. They then moved to another bar and took out \$100 in two days and in four following days took out an ounce a day. They then moved to the bar worked out the fall before and took out \$70. The last bar worked on during that season was near Fort St. John and yielded \$257 in ten days. Hodgson left Peace River in July 1889 and has since resided at Lesser Slave Lake post.

His opinion of the Peace River as an agricultural country is not favorable, as summer frosts are prevalent. The river flats on which the H. R. posts are situated are comparatively free from frost but are not of great area, while the upland is frosty. Last year, however, the upland land was free from frost and a crop put in by Rev. Mr. Brick at old Wives lakes, in rear of Dunvegan, was a success. The gardens at Hudson's Hope, Fort St. John and Dunvegan are almost uniformly successful. A. Mackenzie at the mouth of the Smoky and Rev. Mr. Brick seven miles above have about ten and twenty acres under crop respectively. Cattle and horses do well, the country is of pleasing appearance and the winter climate not as severe as at Prince Albert. Game is not as scarce as has been reported. At the Narrows on Peace River 30 miles below Fort St. John Mr. Hodgson has counted 13 bears feeding on a single flat of not more than 200 acres. In February and March of 1888 an Indian killed 27 moose between St. John and Hudson's Hope, and the same Indian in the spring killed five bears at Montanais river. At the same time there have been some cases of starvation amongst the beaver Indians, but of old people or those incapable of providing for themselves, such people as would be in the poor house in the old country. Speckled trout are caught in the Peace as far east as the mouth of the Smoky. There are no Sturgeon in the Peace. Whitefish are found in a small lake near Hudson's Hope.

At Slave Lake there is no scarcity of food, as whitefish are abundant. At Whitefish lake, north of Slave lake, there was some scarcity last winter. A large fish, called bull trout, is also caught in the lakes and is very good eating. The half-breeds settled around Slave lake all have small patches of potatoes, and many of

them cattle and horses as well. Last year was very dry and the potato crop was not very good, so that a full crop was not planted this year as seed was scarce. Frost was general this season throughout Peace river about June 4th, all the crop sown being injured, but no injury was done at Slave lake, owing to the influence of the water.

### Canada's Monetary System.

A marked feature in the monetary system of Canada is the complete maintenance of a gold standard, although there is scarcely any gold in circulation, and, compared with most other countries in which similar results are attained, but little gold in reserve. The account money consists of dollars, cents and mills. Provision is made by law for the coinage of a five-dollar gold piece, but this has never been carried out. The British sovereign by law passes current at \$4.86½, and the American eagle at \$10, and multiples and halves are full legal tender: and gold in this form is the basis of the paper circulation, the monetary unit being identical with the dollar of the United States, its value in British gold being 4s. 1.31d. Dominion notes are the full legal tender currency of the country. They are issued for fractional parts of a dollar, as well as for 1, 2, 4, 5, 10, 20, 50, 100, 500, and 1,000 dollars. Their holder can claim their conversion into gold by tendering them at the place at which they are made payable. Their issue is limited, and their convertibility is guaranteed as follows:—

(a) Not more than 1,000,000 dollars may be issued at any one time, and not more than 4,000,000 dollars in any one year.

(b) The issue department must hold 25 per cent. of their value in gold and Dominion securities guaranteed by the British Government, not less than 15 per cent. being in gold.

(c) Dominion debentures must be held for the balance of issue up to 20,000,000 dollars, everything in excess of that being covered by gold.

The total issue of Dominion notes on November 30, 1889, amounted to 15,928,960 dollars, of which 6,531,961 dollars was in one's and two's, and 8,364,000 dollars in notes of 500 and 1,000 dollars.

There are thirty-nine banks, which issue notes of 5 dollars and multiples thereof, to the extent of their unimpaired capital. These notes are issued for 5, 10, 20, 50, and 100 dollars. They are not legal tender, but they must always be received in payment to the bank of issue at par, and are redeemable in specie and Dominion notes at the place at which they are payable. The amount of cash reserves to meet these notes is not fixed by law, but as a rule the banks keep a reserve of from 25 to 50 per cent. of their circulation and call deposits. They are required to keep as near as practicable one-half, but never less than 40 per cent. of their reserves, in Dominion notes. Payments not exceeding 60 dollars must be made in notes of 1, 2, and 4 dollars, at the option of the receiver.

The total circulation of the banks on November 30 last amounted to 34,899,830 dollars, against which there were reserves of 6,620,069 dollars in specie, and 9,669,644 dollars in Dominion notes.

Silver dollars are not legal tender in Canada. The subsidiary coins consist of silver coins of the following denominations—50, 25, 10, 5 cents, and of copper 1 cent. They are all manufactured in England. The silver coins are legal tender up to 10 dollars, and the copper up to 25 cents.—*Colonies and India*, London, England.

### The Paper Barrel.

A recent issue of the *Paper Trade Journal* contained the following description of the paper barrel as lately improved for storing and transporting all kinds of liquids as well as flour and other finely powdered substances: The walls of the barrel are composed of a series of paper blanks, provided in their longitudinal edges with a series of triangular or tapered notches or gores, so that the blanks have the appearance of a number of united barrel staves placed side by side. The first blank is placed upon a suitable collapsible core, and at its ends is secured to the bevelled outer surface of a series of rings by means of cement or other adhesive material, the ends of the blanks extending to the outer edge of the rings. The sheets or blanks are placed in such a manner that the joints are not over each other, but alternately the solid portion of one blank covers the gores of the adjacent blanks. The several layers on the core are then pressed together by suitable means, and thus form a rigid shell. The core is then collapsed and covered, as the shell formed has sufficient strength and thickness to serve as a core for the following layers.

The heads of the barrel consist each of two strong paper disks, secured to each other by means of cement or other suitable adhesive material, of which the interior disks fit precisely within the rings. The diameter of the outer disks is such that their rings are flush with the outer surface of the shell. Then more paper blanks or sheets are secured on the shell in the manner previously described, forming the thickness of the barrel and extending some distance beyond the outer edge of the disk of the heads, and are cemented or secured by other adhesive material to the heads, and the projecting part of the shell and the ends of the shell are turned off flush with the outer faces of the rings on the head. Before the heads are inserted the bung-hole is cut in the shell. Strong iron hoops or bands are then applied on the barrel, and the ends or heads are secured by means of screw clamps, and the barrel is then filled with linseed oil under pressure and in this way impregnated with oil from the interior toward the exterior. The remaining oil is then drawn off. The impregnated barrel is then baked at a temperature of 120° to 140° R. The temporary hoops or bands are removed, and then permanent bands or hoops are applied, and the heads may be secured by means of angle irons.

### The Failures.

Bradstreet's reports the total number of mercantile failures for the United States, for the nine months past, with comparisons for preceding years as follows: 1890—number of failures, 7,538; actual assets, \$44,450,712; liabilities, \$92,541,950; percentage of assets to liabilities, 47.86. In 1889 the number of failures were 8,334; actual assets, \$50,751,518; liabilities, \$101,755,518; percentage of assets to liabilities, 50.06. 1888—number of failures, 7,330; actual assets, \$44,649,552; liabilities, \$33,941,991; percentage of assets to liabilities, 53. 1887—number of failures, 6,598; actual assets, \$44,545,000; liabilities, \$90,642,000; percentage of assets to liabilities 49. For Canada and the provinces the totals for nine months are: 1890—number of failures, 1,184; assets, \$5,353,780; liabilities, \$10,406,301. 1889—number of failures, 1,175; assets, \$1,370,155; liabilities, \$9,279,963.