

TORONTO BOARD OF TRADE.

The annual meeting of the Toronto Board of Trade was held on Tuesday, 30th January, Mr. A. E. Kemp, the president, in the chair. The treasurer's report was approved and the meeting listened to the reports of the Marine, the Hardware and the Mining sections of the Board. Then Mr. Kemp delivered his annual address. The elections resulted as follows:

President—Mr. A. E. Kemp, re-elected by acclamation.

First Vice-President—Mr. A. E. Ames, re-elected by acclamation.

Second Vice-President—Mr. W. E. H. Massey, re-elected by acclamation.

Treasurer—Mr. J. L. Spink, re-elected by acclamation.

Harbor Board—Mr. W. A. Geddes, Mr. J. T. Mathews, re-elected by acclamation.

Council—Messrs. J. D. Allan, H. N. Baird, William Christie, W. F. Cockshutt, R. A. Donald, J. F. Ellis, Edward Gurney, Peleg Howland, William Ince, jr., A. S. Irving, Robert Kilgour, J. F. Michie, Elias Rogers, William Stone, D. R. Wilkie.

Board of Arbitration—F. J. Campbell, R. J. Christie, D. O. Ellis, Thomas Flynn, William Galbraith, J. H. G. Hagarty, A. R. Hargraft, Noel Marshall, S. McNairn, D. Plewes, R. J. Score, J. H. Sproule.

Industrial Exhibition Board—S. E. Briggs, John Carrick, W. B. Hamilton.

FINANCIAL MATTERS.

British Guiana is not generally known as a gold-producing country, but thousands of men have been at work mining gold there during the last five or ten years. In 1886 the output of gold was 6,518 ounces, in 1890-91 it was 66,864 ounces, and for the five years ended with 1896 the output averaged 1,275,000 ounces, a total of 775,594 ounces being produced since 1884. Government stations have been established at Georgetown and other places where all mineral discoveries are reported, and a royalty of 90 cents per ounce for gold, and four cents per ounce for silver is charged. Both quartz and placer mining are carried on.

There was a meeting of the Bankers' Association in Ottawa, Saturday, and though it was private it is understood proposed amendments to the Bank Act, in connection with renewing the bank charters, were discussed. No interview was sought with the Finance Minister, who will introduce the bill in Parliament, and it is said the Association decided to wait and see what the proposed amendments are before making any suggestions to the Government. Those present at the meeting were: George Burn, Bank of Ottawa; George Hague and Thomas Fishe, joint general managers, Merchants' Bank; H. C. McLeod, Bank of Nova Scotia; A. D. Durnford, inspector Molsons Bank; J. H. Plummer, assistant general manager Bank of Commerce; E. L. Pease, Merchants' Bank of Halifax; H. Stikeman, Bank of British North America; D. R. Wilkie, Imperial Bank; D. Coulson, Bank of Toronto.

The writer remembers being asked long ago by an importing house in a Canadian city to recommend to him a book-keeper. It was "a first-class, reliable book-keeper" that was wanted. Upon the enquiry what salary he proposed to pay the merchant answered \$400. "Surely you mean \$1,400;" to which came back the amazed reply, "Devil a bit; 'tis four hundred I mane; my last one only had \$350, but he ran away." One is reminded of this incident upon reading the story telegraphed from Paris last week that a young man who had been seven years accountant and confidential clerk for a private banker of St. George, was under arrest on a charge of theft and forgery. The striking feature in the case is that this accountant, cashier and general clerk was in receipt of a salary of \$35 a month. Competent and trustworthy "accountants and cashiers" must be more plentiful in Western Ontario than we wot of, if a private banker could expect to keep one for seven years, getting only such pay as eight dollars a week in the seventh year of his engagement in such an office. What a pessimist might predict to happen in such circumstances appears to have happened. The young man is accused of being a defaulter, and is said to have made damaging admissions.

LAKE OF THE WOODS' MINES.

About 400 ounces of fine gold, representing the clean-up for the first half of January at the Mikado mine, has been brought to Rat Portage. The clean-up for the entire month is expected to equal that of December.

The Crown Point mine's new five-stamp mill which was started last week is using the new amalgamated device instead of concentrators and vanners, and mine owners are watching the experiment with considerable interest. The result will be known in a few days.

The main shaft at the Scotty Island mine is down 65 feet and there are two drifts of fifteen feet each. The ore is said to improve with the depth.

Manager Breidenbach of the Sirdar is in Chicago purchasing a new mill for the mine.

Thirty-five men are at work on the Glass Reef mine near Manitou Lake. This is said to be an immense reef that can be quarried for years, and interested parties announce they will put in a 300-stamp mill in the spring.

The stamp mill at the Combined Mines has been closed down for a week as sufficient ore was not blocked out to keep it running. The extension of the Crow Lake Railway, which taps these properties, is being pushed ahead.

Five shafts have been sunk at the Cameron Island mine, one of which is down 140 feet.

No less than \$375,000 worth of gold is what United States mint receipts show has been taken from the Sultana mine. This represents half a ton of gold, and it is estimated that there is enough ore "in sight" to produce another ton. It will be remembered this mine was purchased by an English syndicate from John F. Caldwell for \$1,250,000. The ore, as shown by mill tests, is worth \$15 per ton, the cost of working is \$2.50 per ton, and the milling capacity of the present installation is 2,000 tons per month.

MARITIME PROVINCE NOTES.

"A million bushels of grain in the elevator, over a thousand cars of freight this side of McAdam, and not a steamer in sight," is the way the St. John Sun describes the freight situation at that point.

The Tourist Association in its annual session at St. John, January 25, drew together a notable gathering of business and public men. The good work it had already done in inducing tourist travel to the Maritime provinces was commended by Lieut.-Gov. McLellan, Hon. H. A. McKeown and others, and the subscription list for the coming year's work showed figures worthy of the growing time.

One thousand cubic yards of concrete will be used daily till July 1st next in the construction of the Dominion Iron and Steel Co.'s works, says The Sydney Advance.

A meeting was held at Tignish, P.E.I., on the 15th ult., for the purpose of establishing a fish bait refrigerator. A new company was formed, with Mr. Michael McElroy as president.

Owing to the increased cost during the short cold winter days work on the nickel mine near St. Croix, near St. Stephen, N.B., has been suspended until 1st April.

New boilers are being installed in the Burrell-Johnston iron works, at Yarmouth, recently purchased by Mr. H. B. Cann, and as soon as the machinery can be got in working order it will be started up.

Fredericton parties have incorporated a Klondike mining company, with a capital stock of \$100,000. It will be known as "The Fredericton Mining and Development Company, limited."

N. E. Skillen, of St. Martins, is president, and Thos. Dunning, of St. John, secretary of The Bonanza Concession Mining Co., limited, launched last week at St. John. It is capitalized at \$225,000, and is to carry on placer mining on claims it owns in the Klondike.

Hay is in good supply in New Brunswick, and at heavy demand at prices 50 per cent. higher than could be obtained this time last year. The demand is from Cape Breton, Newfoundland and Havana.