

**ASCERTAIN THE STATE OF YOUR AFFAIRS.**—Ascertain the whole state of your affairs. Learn exactly how much you owe. Be not guilty of deceiving yourself. You may thus awaken suspicions of dishonesty, when your intentions were far otherwise. Deliberately and fully make up your mind that, come what will, you will practise no concealment, or trick, which might have the appearance of fraud. Openness and candor command respect among all good men.

—Anybody can soil the reputation of an individual, however pure and chaste, by uttering a suspicion that his enemies will believe and his friends never hear of. A puff of the idle wind can take a million of the seeds of a thistle, and do a work of mischief which the husbandman must labor long to undo, the floating particles being too fine to be seen and too light to be stopped. Such are the seeds of slander so easily sown, and so difficult to be gathered up, and yet so pernicious in their fruits. The slanderer knows that many a mind will catch up the plague and become poisoned by his insinuations, without ever seeking the antidote.

**INTERCOLONIAL RAILWAY.**—Sections 15, 16, and 3 of the Intercolonial Railway in New Brunswick, have been let as follows: No. 15, J. B. Bertrand & Co, for \$363,250; No. 16, King & Gough for 206,000; No. 3, F. X. Berliquet & Co, for 462,444. The Commissioners have purchased from the contractors for the Eastern Extension Railroad 2 locomotive engines for \$17,000, and 25 platform cars at a total cost of \$10,000, as well as two first-class passenger cars and one second class car, at a total cost of \$8,150, for use on that part of Eastern Extension Railroad, open between Paines Junction and Amherst. Several of the contracts on the road have been recently re-let or annulled.

**STOCK SALE.**—In Halifax the following were disposed of at auction—2 £100 sterling N. S. debentures, at £106; 2 do at £105.10; 2 shares Gas Company at \$70; 30 do Peoples Bank, at \$26; 2 do Acadia Powder Co., at \$10.50; 2 do Starr Manufacturing Co., at \$7.50; 20 do Merchants Bank at \$5.10; 10 do do \$52.10; 6 do do \$52.00; 10 Temperance Hall, at \$17.50.

**MINING IN BRITISH COLUMBIA.**—QUESNELL. —From the *San Francisco Chronicle*.—Quesnell is situated upon the banks of Frazer river, and distant from Cariboo, 60 miles. From Quesnell to Moore's Landing, on Stuart's Lake, near Fort James, is 170 miles by trail. The route is destitute of roads and bridges. We were twenty-three days getting there through from Quesnell. Had trails and swamps and marshes to cross, and rapid creeks and rivers to retard our progress. At present this is the most practicable route to get supplies to the mines. To Tatlah Landing from Fort James—distance, 150 miles—through a chain of lakes and rivers; made the trip in four days in a canoe; arrived there June 4. Distance by land to Hogem (appropriately named), on the Omineca river, 50 miles; down the Omineca to Germansen creek, 60 miles; total distance from Victoria, 940 miles. The high state of water in the creek will not admit of prospecting its bed, and much less working it successfully at present. Hundreds of miners are there doing nothing. During the months of May, June and July, it would require a flume twenty-five feet wide and five feet deep, and upon a good grade to carry the water. Mining operations will not commence briskly until August, and the last of October King Frost stops further mining in the camp. The extreme shortness of the mining season, and the great difficulty in getting supplies to the mines, make it a very unprofitable field for a miner to emigrate to. Claims that will yield no more than \$10 per day to the hand are not worth working. An ounce a day will be required to justify a miner in devoting his time to mining in that region. A reported strike was made early this spring, and 300 ounces are said to have been taken out. It was found near the surface, and

upon a stratum of sand. Other parties located claims adjoining, above and below this, and at once commenced prospecting. The result was not satisfactory. The same deposit of sand was found, but no gold. On June 13th there were nearly 800 men in the mines, and more arriving daily. Many are without means, and have to resort, as a means of obtaining a living, to packing heavy loads of freight upon their backs from Tatlah to the Omineca river, a distance of fifty miles, for the sum of twenty-five cents per pound. No work to be obtained in the mines, and they were compelled to compete with pack animals. Many Chinamen are on the creek, and they already hold 1500 feet of mining claims. Accounts of rich discoveries being made in outer creeks are published and copied into the California papers, thereby doing a great wrong to our own citizens, causing them to leave their homes and come here to search for mines that do not exist. In every instance where they have reported such discoveries, outside of Germansen creek, I have found by personal examination to be untrue.

**LEGALIZATION OF THE REDUCTION OF CAPITAL.**—According to a parliamentary return just issued, the Act obtained in 1867 by the exertions of Sir Edward Watkin, to enable companies to reduce their nominal capital by resolution and without the previous requirement of winding up or practical bankruptcy, appears to have been attended by important and salutary results. Forty companies have availed themselves of the privilege, and a total uncalled liability has thus been reduced from about \$32,000,000 to about \$6,000,000. The list includes some of the most respectable and prosperous undertakings, many of which would probably have been checked altogether, while they would certainly have been depreciated in price, if after the experience of 1866 the shareholders had been subjected to the anxiety of having a heavy and needless responsibility constantly hanging over them. There are still some companies in the Stock Exchange list that will never recover to the proper price until they avail themselves of the powers of this Act, and which, perhaps, it would be for the advantage of the shareholders to cause to be wound up for a division of assets, if the directors refuse to take in this respect the necessary steps.—*London Post Magazine*, March 25.

### THE DOMINION BOARD OF TRADE.

A circular received from the Secretary of the Dominion Board of Trade, sets forth that by special invitation, a few gentlemen informally met the Council of the National Board of Trade of the United States, on the 21st and 22nd of June. Subsequently a communication was received from the U.S. National Board of Trade enclosing a series of resolutions as follows:—

**Resolved.**—"That the relations that should exist between the United States and the Dominion of Canada for Trade, and for the common use of the natural and artificial highways of the two Countries, be placed on the programme for the next Annual Meeting."

**Resolved.**—"That a Committee be appointed to correspond with the Dominion Board of Trade, with a view to the collection of such information as will tend to a proper understanding of all the questions involved in these relations." [The Committee appointed under this Resolution consists of the following gentlemen:—Messrs. Avery Plumer, Boston, Mass.; George S. Hazard, Buffalo, N. Y.; Edward D. Holton, Milwaukee, Wis.; Thomas Walton, Cleveland, O.; Charles Randolph, Chicago, Ill.; W. M. McPherson, St. Louis, Mo.; William L. Trenholm, Charleston, S. C.]

**Resolved.**—"That the Dominion Board of Trade be invited to appoint a Committee to correspond and confer with the said Committee,

and to send a delegation to be present at the Annual Meeting, so that the opinions of the Commercial Men of the Dominion may, in addition to the information obtained by the Committee, be also officially presented."

A Special Meeting of the Council was held at Kingston on 20th inst., and the subjoined Resolutions were unanimously adopted:—

**Resolved.**—"That it is highly desirable that the action taken by the National Board of Trade of the United States, in appointing a Committee for conference with this Board should be reciprocated, and cordially responded to."

**Resolved.**—"That Messrs. C. H. Fairweather, St. John, N.B.; Hon. John Young Montreal, Q.; Hugh McLennan, Montreal Q.; W. H. Howland, Toronto, Ont.; James Watson, Hamilton, Ont.; John Carruthers, Kingston, Ont.;—Halifax, N.S., be a Committee to confer with the National Board of Trade of the United States, with power to add to their number, or to appoint alternates in the event of the said Committee not being able to attend."

**Resolved.**—"That the invitation of the National Board of Trade for a delegation to be present at the annual meeting in St. Louis be accepted, and that an invitation be extended to the National Board of Trade, to be represented at the Annual Meeting of the Dominion Board of Trade, in Ottawa, on the 17th day of January next."

The Circular contains this statement which is calculated to re-assure us on a point to which appertained much doubt in view of the record of past negotiations:—

"That those who had the pleasure of the informal conference at Boston, above alluded to, feel perfectly assured that the merchants of the United States are approaching the subject of enlarged commercial relations with a frankness, cordiality and earnestness, which cannot fail to command our respectful consideration and co-operation, and which augur well for a comprehensive and equitable enlargement of trade relations. If, fortunately, it shall be possible for the mercantile and trading classes of the two countries, as represented by their National Boards of Trade, to concur with reference to a mutually advantageous basis for future intercourse, it is surely reasonable to suppose that that harmony of opinion may effectually influence the commercial legislation of both countries."

Some of the subjects for consideration at the next annual meeting of the Dominion Board of Trade are:—Pilots and pilotage, general Inspection Law; Subsidies to steamship Lines; enlargement of the canals; extension of commercial relations between the United States and Canada; the clauses of the Treaty of Washington in which the Dominion is especially interested; Immigration; Bankruptcy Act &c.

### OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Aug. 7, '71.

Oil matters pretty much the same. No excitement. Crude in good demand with an increased production; the business of development very lively, and some thirty new wells in the course of drilling. Refined oil dull and no sales to note.

Refiners here all engaged to supply the Carbon Oil Co. with distillate. This will keep them busy until the large still can be repaired.

The production for the last week about 10,000 barrels. Shipments 24 car loads a day. No change in price.

In my report last week I named that a Mr. Sunburn had bought out Mr. William's interest in the Big Still or Carbon Oil Co. There is no doubt but that this is a fact, but whether Mr. Sunburn has any connection with the Englehart Co. is not known.