INSURANCE OF BOOK DEBTS.

The insurance of book debts has been practised to some extent in the past. It was probably a novelty somewhere about 1892, and one which was welcomed in several influential quarters. To many traders heavy book debts cause financial inconvenience, whilst, however, they form a valuable asset. It is, however, an asset involving so much trouble to any mortgagee that loans on the security of book debts are not popular. A well-advised system may, however, in time change this, and it may be that tradesmen will soon be readily able to raise money on the security of a block of accounts due to them, the collection being in the hands of those competent and financially interested in debts, who would so act as to avoid friction and loss of esteemed but slow-paying clients. The Book Debts Insurance Company, Limited, was recently registered in Edinburgh, but with a small capital.

MINERALS AND METALS IN THE UNITED STATES.

From advance sheets of the seventh annual volume of "The Mineral Industry, Its Statistics, Technology and Trade," it is learned that the total value of the mineral production in the United States during 1898 was $789,816,750, against $648,804,899 in 1897. Of the production in 1898, $314,255,620 was the value of metals, against $272,178,392 in the previous year, and $433,659,141, ores and minerals, against $407,913,912 in 1897. The production of pig iron in 1898, exclusive of spiegeleisen and ferro-manganese, was 11,560,165 long tons, against 9,478,985 in 1897. The domestic production of lead was 228,475 short tons, against 197,718 in the previous year, and zinc figured 114,104 short tons in 1898, against 100,387 in 1897. The total production of coal in 1898 was 218,106,519 short tons, against 200,857,211 in 1897. Coke in 1898 made a total of 15,897,797 short tons, against 12,768,891 in 1897.

MINING NEWS.

The following information about British Columbia mining comes from Vancouver, under date 20th inst.: From West Kootenay, so far this year, ore, to the approximate value of $3,562,000, has been sent to the smelters. Last year West Kootenay produced ore of the market value of $6,042,975. The present output is of the approximate value of $150,000 a week, which, if continued for the remainder of the year, would make the output for 1899 worth $6,500,000. This is a fairly good record with all the big producers in the Slocan closed down.

The Hall Mines smelter is at work again with a large stock of ore on hand. There is enough in the bins and in the ground lately opened up to keep the big furnace running for three months. The company is opening up the surface croppings on the Kootenay-Bonanza, a claim adjoining the Silver King. This is being opened by work in the nature of a quarry; they are able to employ men for ten hours at the old rate of wages.

The Fire Mountain gold mine, situated near Harrison Lake, has changed hands, the purchasers being a syndicate composed of Vancouverites. The sale price was $150,000.

A Mr. Woods, of London, England, is reported to have made the final payment on bond on Glengarry group, in the Lardeau. The Glengarry was the property of Messrs. Arthur, Victoria; G. D. Scott, Vancouver; and J. D. Sibbald, of Revelstoke. It is understood that the amount of the bond was over $20,000, and this final payment has been made two months before maturity of the bond.

Mr. George H. Maurer, president of the Dominion Consolidated Mines Company, Limited, operating the Flora, Western Hill and Virginia, at Fairview, is in the city, together with Mr. L. W. Shatford, of Fairview, secretary-treasurer of the company, and Mr. G. A. Forbes, of Montreal, the company's official broker. Development work is going on rapidly, and it is intended shortly to install a six-drill compressor plant, which is coming out from Montreal.

G. R. Naden, managing-director of the Bealey Investment and Trust Company, and Ceperley, well-known financial men of Vancouver, made a flying trip to Camp McKinney, Fairview and Kruger Mountain properties of promise. The bond was drawn up and signed under peculiar circumstances. The properties bonded are the Anaconda Dividend and the Gold Dust.

MERCANTILE CREDIT IN MOROCCO.

Mr. Consul Maclean, in his last report on the Dar el Beida district of Morocco, gives some interesting details respecting the difficulties attending the collecting of debts in that country. He advises British merchants to refuse credit to Moors belonging to the town of Salee, for creditors are frequently forced into accepting unsatisfactory compositions; it is impossible to get at the debtors' assets; their books are unintelligible, and their real property is invariably either in chancery or partly owned by numerous relatives. The population of Mogador, which consists mostly of native-born Jews, is also distinguished for its unsatisfactory arrangements with creditors. The amount of paper returned to Mogador marked, "Refer to drawer," is described as incredible. It is an old story that merchandise can be purchased there at less than the cost price. At Saffi, likewise, British merchants have the greatest difficulty in recovering debts. Sometimes, as a result of representations to the Government, the Kaids are ordered to attend to the matter, and at the same time they are ordered to collect money for the Government. They obey the latter injunction first and leave the natives unable to pay their European creditors. When at last the local Governors take up the question of debts to Europeans, they send the debtors, chained together by the neck and ankles, to interview their creditors. The Governors know quite well that the spectacle of these gangs of chained wretches will appeal to the pity and humanity of Europeans. When the debtors are thrown into prison, they are usually fed by the charity of their creditors. A settlement is usually difficult to reach, not because the merchants are unreasonable, but because the debtors have probably been ordered not to pay, and they are past masters in the art of simulating extreme poverty. They know that their wretched condition in an unhealthy prison has a powerful effect on the humanity of their creditors; and if the debtor is released from prison, the merchant never gets his money.—London Times.

PREJUDICES IN TRADE.

It is curious how the hitting of local taste builds up a trade sometimes. The Westminster Gazette says: "An interesting chapter of trading history could be written upon the effect of a study of local preferences in color upon our foreign trade, toward which chapter there are several curious points to be found in recent commercial reports. Thus we are told that the success of German traders as against English in the Russian market is largely due to the German's catering for the Russian peasant's great fondness for red in all textile articles. Many a trader has incurred loss by attempting to supply China with green commodities; the same articles in any other color being favorably received. The most curious incident, however, in this connection, is the story of how Saxony has taken away our trade with Brazil in needles. It had been the custom to export needles to Brazil in the usual black paper wrapper. By simply substituting a pink paper, the Saxon manufacturer, it is said, has secured a monopoly of that particular market."

A STREAK OF BAD LUCK.

A hotel-keeper, who was until recently doing a thriving business, and was able to save money and put it into one of the city banks, has met with what he calls "a streak of bad luck." The hotel building, which was his own, is in St. Lambert, near where the old G.T.R. station was for many years, but since the erection of the new one, he says his place, to use his own phrase, "has been left," and the business left, too, and with it went a valuable cow, which died the day after he had paid forty dollars for it; but the worst streak of all, he says, was the failure of the Ville Marie Bank, where he had his money placed. He is now trying to buy land near where the new station has been erected, which he could have purchased a few months ago at five cents per foot, but, now that he wants it the price has gone up to twenty cents per foot, and to make matters worse, it must be a cash transaction.

TO COMFORT AND INDEPENDENCE.

A young farmer in the Saskatchewan Valley, of North-West Canada, writes to his friends in Scotland:

"Many thanks for the newspapers, etc., you have been kindly sending me from time to time since I came out to this country.

"I have not made a fortune yet, but am slowly and surely working my way to comfort and independence, and would not change places with hundreds of young men at home for any consideration. It is a rough life, and has its occasional hardships; but the fine scenery, the beauties of Nature, the pure, bracing air, the healthy outdoor employment, give a fresh zest and enjoyment to life—make mere existence itself a pleasure. The conditions of life out here have made a better man of me in every way. To a city-bred young man life here is an education in itself, and tends to develop pluck, or what we here call "grit," perseverance, patience, and manly self-reliance, the dogged determination—'Scot's dourness'—to carry through whatever you undertake; and for that reason alone, if for no other, I would recommend this country to hundreds of my young fellow-countrymen at home, many of whom I know are living a life of dependence and confinement, with little or no prospect of advancement, and often thrown out of employment by sickness, strikes, or other misfortunes. The Emigration Bureaux say, 'Send no city-bred youths, clerks, etc., to this country.' I would say, on the contrary, send them by all means, if they have a sound, healthy constitution, can play football, cricket, or handle an oar, climb our Scots' highland Bens without getting short-winded, and have pluck or grit."—Canadian Gazette, London, Eng.

—The Boston Journal of Commerce thus describes a new English process for preserving and fireproofing timber. The wood is first impregnated with lime milk, and then with a solution of ammonia and boric acid. The milk is forced by a pump into the pores of the wood, which is in a partial vacuum chamber. Dry air is then forced through the chamber, and when the wood is dry the ammonia solution is applied.