

1. Unavailable for cultivation, being the portion of the great American Desert, which extends into British territory. Square miles, 50,000; in acres, 32,000,000.

2. Prairie country. The greater part of which is unsurpassed for agricultural purposes, with occasional groves and belts of timber. Square miles, 120,000; in acres, 76,800,000.

3. Timbered land, with occasional large prairies, (as in Peace River District) adapted for growth of wheat and other cereals. Possesses abundance of timber. Square miles, 466,225; in acres, 298,384,000.

4. Belt lying outside of No. 2 and 3, (or agricultural zone proper) in which potatoes, barley and grasses may be successfully cultivated. Sufficiently supplied with timber. Square miles, 928,200; in acres, 594,048,000.

5. Rock and swamp, barren lands, in which the timber growth extending up from south gradually disappears. Fur producing region. Square miles, 642,300; in acres, 411,072,000.

Shewing a total area of 2,206,725 square miles, equal to 1,412,304,000 acres, of which, saying nothing of tracts 1 and 4 above, (which are of more or less value for grazing and other producing purposes), we have 2 and 3, containing 375,184,000 acres of agricultural land, the greater part of which is beyond question specially well adapted for wheat growing. The winter climate is somewhat severe, but not more so than in parts of Ontario and Quebec; on the other hand the country is undoubtedly one of the healthiest in the world, and the particular portion to which allusion has been made is calculated to sustain a farming population of many millions of souls.

The latent mineral wealth of all this territory is probably inexhaustible. Already a considerable influx of capital and of the needed kind of enterprise have been attracted to the mines of Lake Superior, and who can doubt that this is but the first ebbing of the overwhelming tide which will yet flow from the same direction, when exploration has lifted the veil of secrecy from new and perhaps better districts yet undiscovered? Once let lines of communication be established, and the present insuperable barriers to settlements be thus broken down, even those districts, uninviting from Nature's ruggedness and winter's snows, will be subdued and developed; but aside from that we have "375,185,000 acres of agricultural land the greater part of which is beyond question specially adapted for wheat growing." This would give a 200 acre farm to nearly two millions of farmers. In the whole of Ontario but 20,000,000 of acres of land were assessed in the year 1869-70, giving us on the same basis but 20,000 farmers. This affords a good idea by comparison of the immense tract of territory which is yet to be settled and brought under cultivation in the North-west.

Lord Dufferin's kind and flattering remarks will do good service as an emigration document, since his speech has found a prominent place in the Irish and some of the English journals. Canada has too commonly been represented as a frozen region, mostly fit for none but polar bears and

Indians—anything else in fact but a "virgin goddess." Our people, therefore, feel that His Excellency has done us honor and rendered us a material service by the glowing words of commendation he has been pleased to utter; and this should intensify the hearty welcome with which he would in any case have been received.

ROYAL CANADIAN BANK.

A rate of progress that must be satisfactory to the shareholders of this Institution is shown by a statement of the past year's operations as compared with the results of previous years. The net profits for three years compare thus:

Year 1869-70.....	\$103,893
Year 1870-71.....	157,943
Year 1871-72.....	187,146

From the year's earnings \$131,000 was paid away in dividends, leaving \$53,000 to add to the rest and a small balance to carry forward. The rest is now \$165,000. It is mentioned in the Report that no credit is taken for lost and destroyed circulation, which must be a considerable sum; and on the other side no charge is made for rebate on bills discounted, an item which very properly enters into the liabilities of a bank. The retiring directors and officers were unanimously re-elected; the management have well earned and fully possess the entire confidence of the proprietors and the public.

A comparative statement read by the President Mr. John Crawford, shows clearly the rapid development of the Bank's operations under the various heads. Reference was also made to the fact that the Ontario Government in March last re-appointed the Royal Canadian as one of its financial agents. As this was the first meeting in the new premises, the shareholders were congratulated on the fact, and we believe with good reason. Leases of the unrequired portions of the building have been effected on terms that render the annual expense to the Bank of its own offices merely nominal, while affording every convenience either desirable or necessary.

IMPERIAL INSURANCE COMPANY.—In other columns is presented a clear statement of this Company's operations in 1871, and of its position at the end of that year. The fire losses were rather under the average. It will be seen from the balance sheet and character of the investments, that the Imperial is one of the strongest insurance organizations represented in Canada.

—The Midland Railway Company are offering an issue of £100,000 stg. of their first mortgage bonds in the London market at 85.

Meetings.

ROYAL CANADIAN BANK.

The seventh annual meeting of the shareholders was held at the Banking-house in Toronto, on Monday the first day of July, 1872, in pursuance of the terms of its charter.

Among those present were Messrs. Clarkson Jones, J. Michie, Major Greig, Dr. Smith, F. Shanly, Donald McKay, J. Redford, M.P., John Burns, Calvin Brown, Jas. Metcalf, M.P., B. Yarnold, Ald. Manning, P. G. Close, Geo. Laidlaw, John Mulvey, &c.

The chair was taken by John Crawford, Esq., M.P., President, and A. Campbell was requested to act as Secretary. The President read the

Seventh Annual Report.

The Directors in submitting this their seventh annual report, have the pleasing assurance to give of the steady increase in the business, and continued prosperity of the Bank. The following is the result of the transactions of the past year:

PROFIT AND LOSS ACCOUNT.

Balance from last year.....	\$3,016 35
Net profits for year ending June 27, after providing for bad and doubtful debts, interest on deposits, &c	187,146 43
	<u>\$190,162 78</u>

Which has been appropriated as follows:

Dividend No. 10, at 4 per cent.....	\$57,162 54
Dividend No. 11, at 4 per cent.....	73,832 62
	<u>\$130,995 16</u>
Added to Rest.....	53,000 00
Balance carried forward.....	6,167 62
	<u>\$190,162 78</u>

From the above statement it will be observed that the business of the Bank has maintained a constant and gratifying increase, and that after paying two half-yearly dividends of four per cent each, amounting to \$130,995.16, and writing off all bad and doubtful debts, the Directors have been enabled to add the sum of \$53,000 to Rest, which now stands at \$165,000, showing a reserve of nearly nine per cent on the paid-up capital. No credit has been taken for any profit arising from the destruction of circulation since the establishment of the Bank.

Finding that additional funds could be advantageously employed, and, acting upon a clause in the report of last year adopted by the Shareholders, recommending the issue of the balance of the authorised capital stock whenever the interests of the Bank demanded it your Directors allotted the said balance at par to the Shareholders, on the 1st December last, all of which was subscribed for within the time allowed by law.

In March last, the Government of the Province of Ontario reopened their account with this Bank, by constituting it one of their Financial Agents. Your Directors welcome the Shareholders to their new Banking House, in which the business of the Institution has been transacted since April last. The Building not only commands a central position, but is admirably adapted for the purposes for which it was constructed. The major portion, not used by the Bank, has been rented to fair advantage, and to good and desirable tenants, thus realizing the expectation expressed in the report of last year with reference thereto. The head office and agencies of the Bank have been recently inspected, and the reports exhibit the business to be of a sound and satisfactory character.

Your Directors are pleased to testify to the