

the ore of the Lenora Mine at Mount Sicker, brought by rail, and custom ore as well, brought by water. The works have a capacity of about 1,800 tons, and are operated by steam power.

At Ladysmith, also on the east coast of Vancouver Island, is the smelter of the Tyee Copper Company. It was at first intended for 250 tons, and so far handles its own ore from Mount Sicker, supplemented by custom ores. Provision has been made for enlarging in the future to 600 tons. It employs a peculiar method of roasting, and its appliances generally are of a very modern kind.

Among the other reduction works in British Columbia mentioned in this interesting paper are the large stamp-mill for gold quartz, (80-stamps), owned by the Ymir Gold Mines, Limited, of London, Eng.; the 40-stamp mill of the Daly Reduction Co., at Hedley, in the Similkameen; the combination silver mill at Five Mile, in the Lardeau; the magnetic separator, near Sandon; the Elmore Oil Process, at Rossland, built by the English Company which owns the Le Roi No. 2; the Rossland Power Co.'s concentrator, for Centre Star and War Eagle lower grade ores; and the Hendryx electro-cyanide process works.



CANADIAN FARMS.

No better way of realizing the enormous importance to Canada of the industries based upon its agriculture can be found than by glancing at the latest published census returns. These show that the capital invested in Canada in agriculture reaches the great total of \$1,787,102,630, made up as follows: It should be remembered that the figures given represent conditions as they were in 1901, since which time there has been considerable growth in many lines.

Land	\$1,007,454,358
Buildings	395,815,143
Implements and machinery	108,665,502
Horses	118,279,419
Milch cows	69,237,970
Other horned cattle	54,197,341
Sheep	10,490,594
Swine	16,445,702
Poultry	5,723,890
Bees	792,711

It will be seen from this that the aggregate value of live stock alone is no less than \$275,167,627, and of this \$8,802,985 worth is classified as pure-bred. In many respects, Ontario is the leading province. For example, to her belongs the credit for \$5,092,002 of these pure-bred animals, compared with \$1,133,611 in Quebec, \$945,563 for the Territories, \$955,330 for Manitoba, etc. Ontario, too, possesses by far the largest share of the agricultural property specified above, as may be gathered from the following table:—

British Columbia	\$33,491,978
Manitoba	151,355,081
New Brunswick	51,338,311
Nova Scotia	72,564,907
Ontario	932,488,069
P. E. Island	30,626,713
Quebec	436,076,916
The Territories	79,160,655

The value of the produce obtained from this investment of capital is as follows, distributed according to the various provinces:

British Columbia	\$6,664,369
Manitoba	24,450,710
New Brunswick	12,873,480
Nova Scotia	16,294,305
Ontario	196,952,362
P. E. Island	7,467,567
Quebec	85,034,401
The Territories	13,389,190

Or, coming down to an average basis, the following figures give a comparison in respect to the provinces, of the average value of the products from each acre in use.

	Field.	Animal.	Total.
Ontario	\$8.31	\$6.53	\$14.84
British Columbia	7.50	6.57	14.07
Nova Scotia	7.95	5.00	12.95
Quebec	6.38	5.05	11.43
P. E. Island	6.58	3.70	10.28
New Brunswick	5.77	3.36	9.13
The Territories	4.57	3.81	8.38
Manitoba	4.21	1.91	6.12

The remark may be interpolated here that the value of produce per acre seems to follow closely in the line of preponderance of mixed farming.



THE POSITION OF THE COTTON TRADE.

The chief item of interest in the dry goods trade of late has been the amalgamation of the four large Montreal cotton companies, before referred to in these columns. The concerns affected are the Dominion Cotton Mills Company, capital \$3,033,000; the Merchants' Cotton Company, capital \$1,500,000; the Montmorency Cotton Company, capital \$1,000,000; and the Colonial Bleaching Company, capital \$300,000; and an interesting feature, if all reports be true, is that the capital stock of the amalgamated concern is to be placed at \$10,000,000, or nearly double that of the aggregate of the several companies as they are organized at present. This is by no means the first time that an attempt has been made to bring about a combination of these enterprises, but until now these attempts have never been attended with final success. It is said to be the intention of the new company to pay the old shareholders and bondholders by an issue of bonds bearing six per cent. interest, preferred stock bearing 7 per cent. and common stock. It seems not unlikely that Senator L. J. Forget, who at present is president of the Dominion Cotton Company, will be elected president of the new company, and the names of Mr. A. B. Mole, manager of that company, and W. T. Whitehead, manager of the Merchants', are mentioned as joint managers. The Canada Colored Cotton Company, and the Montreal Cotton Company remain outside the new organization. A section of the public are dubious as to the effect of the move upon the prices charged to the consumer of cotton goods, and of course the possibilities of such a result are debatable ground. The prime movers in the matter feel sure that by consolidation great reductions may be made in the cost of manufacture and of selling, besides which, the cutting of prices, at times so ruinous, will be largely obviated. Some improvement in the conditions of the cotton manufacture seem certain. For instance, it will be possible to specialize on certain lines, instead of several of the mills each turning out small quantities of many different lines of goods. It