

inks that within the next two years the Ontario will provide the greatest mining boom that has ever own. Mr. W. E. Vance, a well-known mining expert is of opinion that Cobalt is just at the beginning, there is more ore there than anyone dreams of. "Up north," he says, "there are mineral deposits, Canadians, I think, have wakened up pretty well to the truth of the district."

"Canadian Mining Review" thinks that those who are familiar with the history of the camp and what has been achieved there will have no fear of its future. "How numerous the experiences of other camps in Northern Ontario would teach us to be," it continues, "there can be no doubt that Cobalt is a reality. It has already proven so."

M. V. Coons, of W. V. Coons & Company, bankers, Toronto, recently took a trip to Cobalt, and in a letter upon his return said: "The general public knows the true conditions in Cobalt, else the great influx of people and capital that Cobalt has already had would have been tripled. It is hard to believe what one sees in Cobalt. I have been there several times, and each time I see greater wonders than before. While the camp is yet in its infancy, prospecting and developing are being carried forward over a great extent of the territory with outstanding results."

COBALT COMPANY MEETS TROUBLE

Legal action which has aroused a great deal of attention in mining circles and possibly alarm in some quarters, was taken on Saturday on behalf of the Florence Mining Company, of Toronto, against the newly organized Cobalt Company, which bid over \$1,000,000 to secure the lake property from the Ontario Government, claiming that the new company is only a trustee of the property, and in any way have a purchaser's right to it. In itself would have constituted quite enough foundation, but on Tuesday a petition was filed with the Ontario Government at Ottawa, asking that all the legislation passed during the last session of the Legislature relating to the Cobalt region be disallowed. The details of the petition are clear. The Florence Mining Company, assignees of Mr. W. J. Green, a Toronto resident, claim that by virtue of a discovery by him on March 1, 1906, the petitioners are entitled to the rights acquired in twenty acres in the Coleman township. The Ontario Governor-in-Council is said to have refused to grant the application claiming this discovery and to have no opportunity for giving evidence to establish their claim. The statute depriving them of their rights, they add, was read three times in one day at the close of the session of the Legislature, without previous notice being given. The contention of Mr. W. J. Green is that prior to his find, the Ontario Government had unknown to it passed an Order-in-Council withdrawing Kerr and Lake from prospecting, and although passed in 1905 it is held that this Order was not published in the "Gazette" until November. In the interim, another Order-in-Council had been published throwing open to the public the Coleman township, in which is situated Cobalt Lake. Mr. Green claims he naturally thought the Lake was in the township.

On one side of the argument is public at present. Sir John A. Macdonald, when questioned on the subject by the Monetary Times, stated that he knew "nothing about it." No one is to be gathered from the officials at the Ontario Government Buildings. It is premature to comment upon the merits of the case, but its progress will certainly be followed with interest, if not with anxiety, by many.

WORLD'S GOLD OUTPUT.

Gold ranks eighth, and is next to Mexico, so far as production in modern times is concerned. The figures for the various countries, compiled by J. P. Hutchins from statistics of the various countries. The following are the figures: United States, 1792-1905, \$2,860,854,000; Canada, 1851-1905, \$2,530,117,000; Russia and Siberia, 1851-1905, \$1,434,679,000; Colombia, 1537-1905, \$895,735,000; Mexico, 1521-1905, \$307,161,000; Africa, 1887-1905, \$111,691,000; Bolivia, 1545-1905, \$100,611,000; Peru, 1533-1905, \$380,000; British India, 1884-1905, \$115,116,000; Hungary, 1493-1905, \$70,242,000; Chili, 1545-1905, \$10,244,520,000. Total, \$10,244,520,000. The world's production in 1905 of \$379,655,413 showed an increase of 8.8 per cent. over 1904, due chiefly to the increase in the Transvaal.

SOME PUBLICATIONS REVIEWED.

Gist of Many Important Matters Appearing in Current Literature.

THE BANKERS' MAGAZINE.

The December number of the "Bankers' Magazine" contains, as usual, many interesting articles. From a financial point of view, the chief article in the current issue is contributed by Chas. A. Conant, treasurer of the Morton Trust Co., New York, and author of "The Principles of Money and Banking." He deals in a masterly manner with the plans for currency reform presented for the consideration of Congress by the special commission of the American Bankers' Association, which he considers of special significance because of its unanimity.

ONTARIO CROPS

The November Crop Report for 1906, issued by the Ontario Department of Agriculture, is based on the actual threshing returns reported by over 2,000 correspondents, and shows the yield per acre of fall wheat in that Province to be 23.9, or a total of 18,841,774 bushels, compared with 22.5 per acre in 1905, or 17,933,961 bushels. There were grown 3,267,000 bushels of spring wheat last year, a yield of 19 per acre, as against 3,582,627, or 18.8 per acre in 1905. The crop returns generally show an increase over 1905, and activity in farm improvements is reported throughout the Province.

THE CANADIAN ALMANAC.

The 1907 issue of the Canadian Almanac is the sixtieth of the series, having been published continuously since 1848. Almost any reference book which contains illuminating statistics and information is interesting, but for the busy financier and banker, the well-classified volume is the only useful one. The Canadian Almanac is such a book, and tells of everything, from patents to foreign consuls. It is right up to date, and contains full particulars of the new Customs tariff. The Copp, Clark Company, Limited, of Toronto, are the publishers, and the price of their handy publication is fifty cents.

BIRTHS AND DEATHS IN UNITED STATES.

It is pleasant to know that the American Statistical Association issue their publications but every three months. Not that their tables and reading matter are uninteresting, but statistical tables are apt to become heavy on the mind, especially when they deal with births and deaths. The average man is content to know that he was born, that other people sometimes are, that one day he will leave this wicked world, and that other people will most probably do likewise. The article in the last issue by Mr. W. F. Willcox on the death rate of the United States deals with the year 1900—five years ago. Mr. Willcox can at least claim to have beaten governmental departments in the matter of celerity in publication of statistics.

METRIC SYSTEM AGAIN.

Those who believe in the wisdom of the introduction of the metric system of weights and measures cannot be accused of lacking persistence in placing their claims before the public. The Decimal Association sends an attractive publication containing Lord Kelvin's views on the advantages of the system, together with opinions of several eminent men, and explanatory tables.

"The British workman," states Lord Kelvin, "will be much happier at his work with a folding fifty-centimeter rule, graduated to millimeters, than with a folding two-foot rule, graduated to eighths, sixteenths, thirty-seconds, of an inch."

ROYAL COLONIAL INSTITUTE.

The December issue of the "Journal of the Royal Colonial Institute," whose headquarters are in Northumberland Ave., London, Eng., contains very little of interest to the Canadian. The main part of the Journal is taken up by a reprint of an address on "Imperial Organization," delivered to the Institute by Mr. Richard Jebb.

"The Imperial aspect of my militarism," he says, "is the wish that my country ultimately should derive from the Imperial alliance the same kind of benefit as Canada now derives, namely, the benefit of a vast economy in her expenditure upon national insurance, so as to release revenue for other purposes. If Canada has virgin territories to exploit, my country has old cities to rebuild, abundant land for 'closer settlement.' If a larger population in Canada is

an object of Imperial importance, so is a more rural population in these islands. The one is not more valuable than the other as a form of contribution to Imperial defence. Nor do all Canadians argue that the financial administration of their prosperous Dominion is now so careful that increased expenditure upon defence need have a tendency to starve the vote for material development."

INLAND REVENUE

The reports, returns and statistics of the inland revenue of Canada are submitted to the Minister of Inland Revenue in an undated letter from the official responsible for these valuable returns. The report of the Deputy Minister is certainly interesting, and its value is enhanced by the comparative tables it contains. For instance, one may gather at a glance that the total revenues received in 1902 were \$11,438,871, and for the year 1906 \$14,435,642, an increase of 26 per cent. There are nearly two hundred pages of valuable statistics, the gathering of which must have caused many a head to turn weary. We could scarcely do without a blue book concerning our country's revenues, and the gentlemen entrusted with its compilation have admirably succeeded in their task.

SOMETHING FOR FARMERS

The report of the third annual meeting of the Canadian Seed Growers' Association is a valuable publication of 66 pages, containing interesting reading for farmers. It contains a summary of the business transacted, a reprint of the constitution, by-laws and regulations of the Association, the methods of keeping records of registered seed, the names and addresses of seed growers who are producers of registered seed, and instructions as to the methods of growing and selecting seed grain and other seeds of various kinds. There are also papers and addresses by well-known and competent authorities on "Wheat-growing in the Canadian West," "The Relations between Soil Conditions and Crop Improvement," "Quality in Wheat," "Soft Wheat Problems," "The Action of Certain Smut Preventives on the Vitality of Wheat," "Some Effects in Varieties of Cereal Crops arising from Different Conditions of Growth," "The Improvement of the Potato," "Some Results in Horticulture from the Selection of Seeds," "Methods of Storing Seed Corn," "How best to Encourage the Dissemination of High-class Seeds." This volume, together with a copy of the Seed Control Act, 1902, and a circular on seed testing, may be obtained free by farmers on application to Mr. G. H. Clark, Seed Commissioner, Department of Agriculture, Ottawa.

OUR FRIENDS' GOOD WISHES.

Many agreeable reminders of continued interest in the Monetary Times have reached us from various parts of Canada, and even beyond. For these letters and calendars and for numerous cards, dainty in form and kindly in legend, we cannot but tender our warm thanks, and reciprocate the good wishes expressed.

From the Bank of Commerce, the Imperial Bank, and the Sovereign Bank come Christmas cards, and from the British Bank a calendar. The Confederation Life, the Manufacturers Life, the Mutual Life of Canada, per Mr. G. H. Allen; the Metropolitan Life, and the Excelsior Life companies have all sent mementoes.

A welcome calendar is that sent out by the Canada Permanent Mortgage Corporation. The subject of illustration is "Miss Mischief," who is as attractive in her way—albeit a very different way—as the sedate maiden whose face looked forth from the same company's calendar for 1906. It is lithographed after a painting by Miss Florence Carlyle. Messrs. J. H. Ewart & Co., Richmond & Templeton, Irish & Moulson, insurance agents and brokers of Toronto, have all remembered Canada's financial journal.

The calendar of the Moffat Stove Co., Limited, of Weston, is very novel and striking. A Tipperary face looks out from a background of shamrock and shillelagh and says: "Top of the mornin' to ye." More than one person has coveted this artistic production. The Brantford Carriage Company forwards a useful calendar, picturing the passage of the Grand River at Brantford in the long ago by Joseph Brant and the British Commissioners. From the Toronto Furniture Co. comes also a pretty calendar for 1907.

Mr. John H. McRobbie, president of the Board of Trade of St. John, "The Liverpool of Canada," sends a unique card, just full of good wishes and apt quotations.

The Economical Insurance and the Guardian Assurance Companies send very useful calendars.