

FINANCIAL NEWS AND NOTES

Some Aspects of Our Wealth

At the present time in our Canada prosperity abounds. The Atlantic on the east to the Pacific on the west, and from the international boundary line on the south to the utmost limits of settlement on the north. New enterprises are being floated and old businesses enlarged; new railroads are being projected and built and the old lines extended; the building trade everywhere have more work than they can easily care for, and nearly all the different lines of manufacture and commerce are working to their utmost capacity to keep pace with the constantly increasing demands.

And now at this flood tide of our affairs the questions are sometimes asked: "Will it last? Will there not be a speedy reaction from this rapid progress?" Before answering these queries there are some facts that should first be looked at. Canada is a country of great natural wealth, in minerals, forests, arable lands, and fisheries. The production of all minerals in Canada in 1904 was of the value of \$6,343,000, and this production is but a small portion of the possible production of our mines. Our coal areas are estimated at 97,200 square miles, not including areas known but as yet undeveloped in the far north. To give some idea of the richness of some of these coal fields we note that those of Nova Scotia comprising some 635 square miles, are estimated on the most conservative basis to contain about 7,000,000,000 tons. There are 15,000 square miles of coal areas in Manitoba, 50,000 square miles in the base of the Rocky Mountains, and 13,000 square miles on the Pacific Coast. This most valuable of all industrial minerals is thus to be found in prodigious quantities at both east and west and centre of our land, and also at the north when required. The production in 1904 was 7,500,860 tons. In connection with these immense stores of coal it is important to note that iron ores of the best quality are to be found in almost boundless quantities within reach of the coal beds, a source of wealth hardly yet appreciated. The more valuable minerals are also found abundantly in our land, copper, asbestos, lead, gold, silver, and one of the largest nickel mines in the world. This nickel was first discovered some twenty-two years ago when making a cutting for the line of the C. P. R. and recently the rich silver deposits at Cobalt were discovered while making a cutting for the Temiskaming and Northern Ontario Railway, which goes to show further that in this land of teeming mineral wealth the mining so far done is a mere scratching of the ground, a veritable prospecting, in comparison with what the future in this line will reveal.

In our forests are to be found an almost unexpended store of pulp wood, and besides quantities of valuable hard wood, we have almost all the white pine remaining in North America, as it is stated that the pine forests in the U. S. will not last much more than another decade.

The fisheries of Canada are important. They employ about 85,000 men and equipment valued at \$12,000,000. The total value of the catch in 1901 was \$21,100,000, nearly half of which was exported.

Last and greatest, consider the

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great agricultural wealth of Canada.

The census of 1901 showed some 63,000,000 acres occupied, but this has since been greatly exceeded and yet is a very small portion of the lands in the west and north available for settlement. Many millions of acres of excellent land await the settler, and the great 100,000,000 wheat crop of the west of this year will look like a small thing in comparison with the total that will be produced there when the millions of acres in Manitoba, Saskatchewan and Alberta, now awaiting cultivation, are made to respond to the plow of the settler. In Manitoba, with an area of over forty million acres, the census of 1901 showed less than ten per cent. under cultivation. The new provinces of Alberta and Saskatchewan, with about four and a half times the larger land area than Manitoba had yet a much smaller portion occupied or cultivated. One other fact should be taken into account in this brief review, that of our increasing immigration. This is showing rapid growth, the number of declared settlers recorded for the fiscal year 1904, 130,331 being three times larger than in 1899, and it is to be understood that these figures do not nearly represent the actual additions to our population from outside.

The larger population means a larger production from the farms of grains and animal products for which there is a constant demand. The large immigration of today means still larger arrivals in the approaching years of the friends and relatives of those now settled and satisfied in their new land, and whose letters "home" form the best of immigration literature. All of these, unhampered by heavy rents or high priced acres, will speedily become the consumers of the goods from the factories and warehouses of the east. Lumber and other building materials must find a steady market in supplying the homes required by our larger numbers. The iron and steel mills already have orders for all their products for some time ahead in providing for the general demands of the country and rails for its new railroad lines. The laying of these new railroad lines and providing their equipment will provide employment for large numbers of men for years to come, and when completed they will require a small army of men to operate them.

The bugbear of over-production may be an approaching evil elsewhere, but it does not now appear that it will be felt in Canada in the near future.

All of these matters, and others that might be cited, point in the direction of a continued and increased prosperity for Canada for some years ahead, at least.

Count your mercies often, and you will not have time left to count your losses. Take plenty of time to look on the bright side of your prospects and the dark side will not look attractive enough to be worth your attention.

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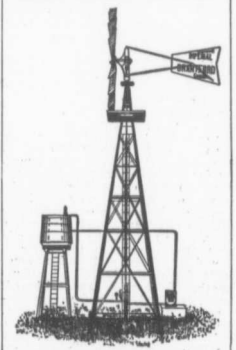
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