

company had anything to do towards inspiring that despatch, I assure you that its statements are moderate. We have a magnificent property, and it is owned by a close corporation. We have never sought newspaper notoriety. One of our directors owns two newspapers, and has discouraged publicity; and what news items that have been printed emanated from miners or owners of other mines. I would be glad if you would visit the property and verify the despatch, and I will deposit a sum sufficient to cover all your expenses with any responsible person, with instructions to pay it over to your order if you say the Beaver Hat mine is not the largest and richest gold quartz prospect ever discovered in Canada. If you do not claim my deposit I shall expect you to apologize for your article of the 12th.

Remember that Nova Scotia is part of Canada, and that particular part that has loomed large in the history of the nation from almost its settlement. Nova Scotia has produced the greatest scholars, statesmen, scientists, divines, lawyers, and even editors, and why should it stagger your small mightiness to hear that the Mayflower Province has added another wonder to her richness?

Yours truly,

STUART McCRAWLEY,
One of the Directors.

Glace Bay, May 25th, 1905.

[We beg to assure Mr. McCawley that we have not forgotten that Nova Scotia is part of Canada, and a very valuable part. And we know enough of Nova Scotians to be aware that they are not usually apt to go into such rhapsodies over anything they have or do as characterized that startling despatch of 8th May about Goldboro. Therefore we took it with a grain of salt. We admit being cautious; not necessarily pessimistic. But not having been "staggered" (although much impressed) with the products of Nova Scotia up to the 8th May, we preferred to learn something more, and from a less rosy source. Now comes the above letter announcing the property to be the largest and richest quartz prospect ever discovered in Canada, and asking the editor to visit it. We regret being unable to do so, and are pleased to discover that the directors had nothing to do with the production of that May despatch. Since the proprietors are a close corporation, and feel that they have a magnificent property, they need not care what the public or the Monetary Times think about it. It is difficult to see why Mr. McCawley gets so nettled at our discounting the press despatch about the Beaver Hat. We repeat what we said on May 12th: May they all make fortunes out of it.—Editor Monetary Times.]



FISH HATCHERIES IN NORTHERN ONTARIO.

We receive from the Sault Ste. Marie Board of Trade a resolution adopted by that board regarding the establishment of fish hatcheries in Northern Ontario, of which consideration and support is solicited. The resolution reads: "Extract from Minutes of Meeting of Board of Trade, Sault Ste. Marie, Ont., May 9th, 1905.—Moved by D. I. Miller, seconded by John McKay, and resolved, "that this board is of the opinion that one of the great resources is our fisheries; that Lakes Superior and Huron are among the greatest fresh water lakes, and produce large quantities of white fish, sturgeon and salmon trout equal to any fresh water fish known; that the said lakes are capable of supporting many times the present stock, and were the spawn, which is now wasted by fishermen, hatched and returned to the waters the supply could be naturally increased instead of reduced as is being done; that numerous water falls are distributed along the shores of the said lakes which are convenient for fish hatcheries; that this board would strongly urge and recommend the Government to place fish hatcheries at or convenient to fishing stations along the shores of the said lakes in such numbers as would hatch all the spawn obtainable from our fishermen."

It appears that the municipal councils, through their mayors, and the boards of trade of various places, have been asked to co-operate, and present the same or a similar resolution to Parliament through the member of the respective

ridings at Ottawa and Toronto. The subject is an important one, for reasons which require no further elaboration, and we shall be glad to see the public spirit of the Soo Board rewarded by the consent of Government to what they advocate.

The Sault Ste. Marie Board of Trade is an active body with a considerable membership. We have not a list of its council, but its officers are: President, J. D. H. Browne; vice-president, F. A. King; treasurer, S. George Stone; secretary, J. B. Way.



SOCIETY OF ACCOUNTANTS AND AUDITORS.

We have received a copy of the twentieth annual report of the Society of Accountants and Auditors intended to be submitted at the meeting on 22nd May in Salisbury House, London. During the year 1904 new members to the number of 66 were admitted; 45 students qualified and were elected associates; while 15 associates were made fellows. The number of members on the roll at the close of the year was 2,066, namely: 793 Fellows, 1,149 Associates, 124 Students. The gold medal of the Society was won by William Seymour Turner, of Birmingham; while silver medals were awarded to James Patterson Logan, of Islington, and Arthur Collins, of Blackpool.

An account is given of the visit to America of the secretary, Mr. Martin, his addresses at the Congress of Accountants at the World's Fair, St. Louis, and the banquet in New York. Further, we gather from the report: "The secretary subsequently proceeded to Canada, where—although his stay was a short one—he met with a kindly welcome at the hands of the leading members of the profession." At a meeting of council held at the close of the nineteenth annual meeting Mr. William George Rayner, of London, was unanimously elected president, and Mr. Harry Lloyd Price, of Manchester, vice-president. The members of the society placed on record their sincere and hearty thanks to Mr. Charles Henry Wilson, of Leeds, for the valuable services rendered by him as president of the society for a period of over three years. This resolution was suitably engrossed and presented to Mr. Wilson.



CANADA PERMANENT MORTGAGE CORPORATION.

We are informed that at a meeting of the board of directors of the Canada Permanent Mortgage Corporation, held on Tuesday, 30th May, the vacancy created by the death of the late president of the corporation, Mr. George Gooderham, was filled by the election of Mr. W. H. Beatty to the presidency. Mr. W. G. Gooderham was chosen first vice-president, and Mr. W. D. Matthews the second vice-president. Mr. J. Herbert Mason, the managing director, who recently celebrated his and the company's jubilee, has retired from the general management, and is appointed chairman of the board of directors, in which position, while relieved from the details of active management of the company, of which he has been for so many years the chief officer, he will have a general supervision over its affairs.

We further learn that Messrs. R. S. Hudson and John Massey have been made joint general managers of the corporation, an appointment which is in pursuance of the

THE ONTARIO BANK		Head Office, TORONTO.	
		Capital Paid-up, - \$1,500,000.00	
		Res., - - - - - 600,000.00	
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R. D. Perry, Esq. Hon. R. Harcourt		R. Grass, Esq. T. Walmsley, Esq. John Fleet, Esq.	
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Toronto—Scott and Wellington Sts.		Queen and Portland Sts. Yonge and Richmond	
Sts. Yonge and Carlton Sts.			
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