

to their own institutions, but to other banks, from whom they must take the greater part of any business they are able to obtain.

In current loans elsewhere than in Canada a reduction of about \$3,500,000 is shown during the month, some of these advances having doubtless been called in to help to provide for the expansion in current loans in Canada.

The other figures of the return need little comment. As a whole the figures indicate continued activity of business and continued growth throughout the country. The expansion in the figures is large, but apparently not unduly so, and as yet no signs of inflation are to be detected. It is certain, however, that it is in times like these that the seeds of future trouble are sown,—trouble which can only be prevented by ceaseless watchfulness on the part of those charged with the administration of our banks.

#### MINERAL PRODUCTION OF B.C.

From the report of the Minister of Mines for British Columbia for the year 1905, which is just to hand, we learn that the total production of minerals in that province since records were first kept, up to and including now, aggregates to the value of \$248,663,176. Of this, \$22,461,325 is to the credit of last year, which tops the list in amount. For the year 1904, the production was \$18,977,359, and for 1903, it was \$17,495,954, so that there have been increases of 18½ and 28 per cent. respectively. By districts, the yield for the last three years was as follows:—

	1903.	1904.	1905.
Cariboo District ..	\$ 475,200	\$ 474,600	\$ 406,000
Cassiar District ...	480,368	558,573	504,372
Kootenay, East, District .....	1,951,128	3,210,573	5,339,154
Kootenay, West, District .....	6,603,981	5,806,070	5,421,859
Lilloet District ..	31,283	34,583	32,584
Yale District .....	3,714,422	4,190,281	6,483,504
Coast Districts (Nanaimo, Alberni, W. Coast V. I. Victoria) .....	4,439,572	4,702,679	4,273,852
	<u>\$17,495,954</u>	<u>\$18,977,359</u>	<u>\$22,461,325</u>

The chief minerals produced were as stated below:—

	1903.	1904.	1905.
Gold, placer ....	\$ 1,060,420	\$ 1,115,300	\$ 969,300
Gold, lode .....	4,812,616	4,589,608	4,933,102
Silver .....	1,521,472	1,719,516	1,971,818
Lead .....	689,744	1,421,874	2,399,022
Copper .....	4,547,535	4,578,037	5,876,222
Coal .....	3,504,582	3,760,884	4,152,936
Coke .....	827,715	1,192,140	1,358,925
Other materials ..	531,870	600,000	800,000
	<u>\$17,495,954</u>	<u>\$18,977,359</u>	<u>\$22,461,325</u>

Analysis of the figures given shows that the increase in production has been confined mainly to certain districts, such as South-East Kootenay, Boundary, Nelson, and Yale, while other sections show a

more or less marked decrease. In South-East Kootenay, we are told, the quantity of ore mined increased 121 per cent., and its value 135 per cent. over the preceding year, while in the Boundary the tonnage mined has increased by 20 per cent., and the value 53.6 per cent. A very pronounced decrease is recorded in the Slocan, the output being little more than half of that of the preceding year. The Rossland camp just held its own. For the whole province, the quantity of ore mined, exclusive of coal, was sixteen per cent. greater than in 1904, and 85 per cent. greater than was mined in 1901.

The gross output of coal for the year was 1,825,832 tons (of 2,240 lbs.), which, with 314 tons taken from stock, makes a total production of 1,826,146 tons. Of this total amount, 1,202,971 tons were sold as coal, 441,520 tons were used in making coke, and 181,655 tons were consumed under the companies' boilers and sold locally. The coke produced amounted to 271,785 tons, of which some 268,091 tons were sold and 3,694 tons were added to stock.

The production of placer gold was valued at \$969,300, a decrease of some \$146,000, or 13 per cent., as compared with that of 1904, and is the smallest output made any year since 1901. This is attributable to a very dry summer, preceded by a winter with little snow, with a resulting decreased supply of water for hydraulicizing.

The total production of silver was 3,439,417 ounces, valued at \$1,971,818, which is larger than in any year since 1901, a fact attributable to the extensive working of low-grade galenas in Fort Steele district, and to the increased tonnage of large copper-silver mines in the Boundary. Last year's production of lead was the greatest ever made by British Columbia being 56,580,000 pounds, or an increase of 54 per cent. over the preceding year. Copper production also was the largest on record, being 37,692,251 pounds, valued at \$5,876,222, the increase being chiefly attributable to the Boundary district. Last year was the first time that any important sales were made of zinc ore. Concentrators have been established at Kaslo, Rosebery, and Pilot Bay. Most of the ore comes from the Slocan.

On the whole, there have been few new developments in the mining operations of the Province of British Columbia during the year 1905. The possibilities have always been great and encouraging; but the country has suffered from more than questionable legislation and from injudicious strikes of miners, all of which discouraged capital and dampened enterprise. Let us hope that legislators as well as workers in mines have learned better sense; and that the immediate future may show British Columbia in her true colors as one of the important mineral producing districts of the world.

#### THE QUEBEC JUBILATION.

The splendid banquet given to Sir Thomas Shaughnessy in Quebec on Saturday last is memorable for several reasons. It marked the advent at that city of the largest steamer to reach a St. Lawrence port; it indicated a selection of that port for the C.P.R. steamers in preference to Montreal; it gave opportunity for the expression of opinions and experiences upon transportation interests in Canada which are valuable. The speeches were animated and satisfying; the chairman, Mr. Amyot, president of the Board of Trade, had the good taste to be brief in his remarks.