Mining News.

Active preparations are now going on in connection with the different mining claims in the Lake of the Woods district, and operations will be in full swing in a few weeks. A number of assays of different workings have been made within the last two weeks, and the results have been of the most encouraging nature. One assay in connection with the Keewatin showed a yield of $516 to the ton, but this is probably an exceptional selection of quartz, although a very high average is expected from the company's workings altogether. The Winnipeg Consolidated have had several assays of over $300 to the ton, and there can be no doubt but this company have struck a rich lead. The "Argyle," "Gates Ajar," and other companies have had equally encouraging signs of success, and a growing interest in mining matters is now apparent. The news of gold finds has reached several cities of the states and a number of companies are being formed across the line. Mr. Richards of the Chicago *Times*, who has during the past few weeks been making a careful investigation of the mining prospects of Keewatin, returns this week to Chicago, and he feels satisfied that American capital will soon be extensively employed in Keewatin mining operations. His wonder is that it has not found its way there already.

In connection with the operations now being carried on, offices will soon be opened in Winnipeg connected with the different companies. The Keewatin company have had a Winnipeg office for some weeks, and the Winnipeg Consolidated, Argyle, and others are about to adopt a similar course. The stock of at least three different companies will be placed on the market with the opening of 1883, and the Manitoba capitol will in all likelihood be the centre of stock operations in connection with the whole movement. Already one firm, Brown & Meagher, have opened up in the Dundee block as mining stock brokers, and agents for mining machinery and tools. No great progress will be made during the holiday season, but with the opening of 1883 there will in all probability be considerable stir in connection with Keewatin mining affairs.

Portage, Westbuorne & North-west Transfer.

The transfer of this line from the original to the new owners, which was delayed somewhat on account of the sudden death of Sir Hugh Allan, was completed about a week ago. The price fixed is $615,000; $365,000 of which was paide cash down. The new syndicate is composed of the trustees of the late Sir Hugh Allan Mr. Andrew Allan of Montreal, Mr. P.G. Allan of Liverpool, and Messrs. D. McArthur, F. H. Brydges, H. W. Patterson, Boyle and Drummond, of Winnipeg.

Renewed activity in the work of further construction will at once commence, and the ironing of the fifteen miles now graded beyond Gladstone will be completed by April 1st, 1883, and an extension to Minnedosa at least made before the close of that year.

The slow and irresolute manner in which the construction of the P. W. & N. W. has gone forward is another proof of the inability of local capital unaided, to grapple with any great share of the work of North-western railway construction. The new syndicate into whose hands the road has now passed, embraces capital as well as enterprise and energy, and under their control it will doubtless become in a few years one of the greatest feeders to the transcontinental system of railway now in course of construction. There is a rich productive country for it to develop, and the new stock owners will take full advantage of their opportunities.

Free Canals.

The action of the voters of the State of New York at their last election in deciding for free canals has thoroughly stirred up Canadians interested in inland navigation, all of whom are convinced that a similar policy is necessary in the Dominion if a fair share of the carrying trade between the West and the Atlantic seaboard is to be retained. The Montreal Board of Trade, the Montreal Corn Exchange and the Toronto Corn Exchange have all adopted resolutions on the subject and forwarded memorials to the Governor General. Each and all favor a free canal system, although they differ somewhat in detaills. The Montreal Board of Trade for instance desires that the canals shall be free to Canadian vessels only, or to vessels bound for Canadian ports, while the Montreal Corn Exchange, for local selfish motives, wish the St. Lawrence canals free, and the Welland subject to the present system.

This matter of free canals is one which must materially affect the interests of the Northwest in the near future. Next summer the route from here to the Atlantic will be open via Thunder Bay, and any move that will tend to lessen freight charges or facilitate traffic from the latter point to the sea-board is well worthy of the consideration and support of the business public of Manitoba. The trade boards of eastern cities have taken action in the matter, although their interests are not more intimately connected therewith than those of Winnipeg. There is such an institution as a Board of Trade in the Manitoba capitol, and it is time the members thereof were bestirring themselves, and taking some action upon this question which materially affects the interests of the whole North-West.

Montreal Speculation.

The *Canadian Manufacturer* of December 15th contains an article headed "Canadian Margins in American Speculations," the jist of which is to the effect that Montrealers are too often the dupes of American market manipulators in their speculations. We quote the closing paragraph:

"Now it may be said, what have people here to do with an oil craze in Pennsylvania, participated in by crazy speculators in New York, Buffalo, Pittsburg, and other places over the border? We reply in the words of our Canadian contemporary, who says that 'whenever speculation is rampant, whether in wheat, corn, pork, lard, or coal oil, *Montreal Margins are sure to find their way.*' The fact may as well be understood that speculative openings being apparently too limited in the Dominion, Canadians inclined to try the game are getting into the habit of taking ventures in operations carried on across the border; and we are likely to see a good deal more of this sort of thing ere we see less of it."

American Tariff Modification.

One of the minor bills awaiting the attention of Congress is a measure permitting Canadian wheat to be brought into the United States to be ground in territory adjacent to the boundary line, under such rules as treasury department may prescribe. The scope of this act, however is to be limited to grain conveyed in wagons or other ordinary road vehicles by farmers residing in Canada. The principle on which the granting of such a concession must rest is entirely sound. Even the most exclusive or so-called Americanists would be puzzled to find a sufficient reason for forbidding a farmer to have his grain ground at the most convenient point. If it is well to allow grain to be brought across the border and be ground duty free for home consumption, it is not easy to see why, by exactly the same reasoning, it would not be wise policy to extend the privilege to those who wish to have Canadian grain manufactured for the foreign market. In both cases there is a profit to accrue to American industry which can be secured in no other way. We have already shown that it is evident enough to any one not terrified out of his senses by the bugaboo of foreign competition, that it would be a clear gain to the American manufacturer, without any possibility of loss to the American producer, to grant a rebate on wheat brought into the country to be made into flour for export. This principle is admitted, or rather avowed, by the spirit of the less comprehensive measure. The practice of bringing grain across the border in wagons has prevailed for many years, and investigation shows that no fraud or loss has resulted from it. While it is very well to sanction this by-law, it must be seen at the same time that an extension of the law to cover the import of grain to be ground for the foreign trade is equally desirable. If the measure now waiting for consideration shall provoke a free discussion, it will do much to hasten the passage of a general law to the same effect.--St. Paul *Poineer Press.*

The Insurance Commissions.

It is not at all strange that the pivot of the fire insurance situation has come to be the question of commissions and brokerages—since underwriters have finally learned the futility of firmly fixing a rate of premium, while leaving the rate of commission to adjust itself between the greed and the go-between and the recklessness of the manager. No wonder that the recent Convention resolved that 15 per cent. was ample remuneration for the procurement of business, when we consider that this means one-seventh of the entire premium, and represents a gross sum of $10,000,000 paid to secure some $70,000,000 of premium in 1881,