

pay the goods sold, or a part of the labor of those who have returned. The remaining 1,360,000 dollars above will therefore represent more or less the amount of capital, labor or industry that has been permanently invested in the country. Without attaching more importance to these figures than they are worth, and admitting that this investment has been disastrous to many, I leave to others to examine whether as a whole it has been profitable or unprofitable and whether it will not eventually prove much more advantageous for California to have a wealthy and civilized community in its neighbourhood than a few scattered tribes of wild Indians.

Every candid reader will now be convinced, (and I am speaking to those abroad, for those here know it well), that the disappointments attending this unfortunate gold crusade have had nothing to do with the existence of the gold itself; and that in presence of the numerous obstacles which have had to be contended with, the quantity so far extracted may compare most favorably with the beginnings of any other gold field, and is of itself a sufficient proof of its abundance. Indeed the state of the country has alone hindered a much greater quantity from being taken out; and the steady increase in the amount coming down, and which will probably amount to near 500,000 dollars for November; though with a relatively small number of miners, and all the impediments of the winter season to compete with, adds a new proof to the fact. If the above calculations could have been carried down to the present date (Nov. 15) this would have been still more apparent; but it is becoming every day more difficult to obtain the real amount exported, for every other store deals now in gold dust, besides which many get their friends to take it down at a small premium, to avoid the expense of the Express.

Moreover, and with respect to the future yield, hardly a spot beyond the bed of the river had been prospected in the whole country, and now within a fortnight bank diggings have been discovered extending on both sides of the Fraser to the foot of the mountains, including thousands of acres. These are in fact a species of dry diggings, but it is beyond doubt that the other kind of dry diggings exist plentifully in the north; and indeed they have been found wherever