

BRITISH MINERAL PRODUCTION.

It is not usual to regard Great Britain as especially rich in minerals, but official returns show that in this respect it is one of the wealthiest in the world. The supremacy of Great Britain as a manufacturing country has been built up on a mineral basis. The coal and iron mines of the old land have been, and are yet, worth more than all the gold and silver mines ever discovered. As far back as history goes, iron was smelted in England in charcoal furnaces, and converted into weapons and tools.

Over seven centuries ago Newcastle was shipping coal to London and other points. In 1316 the use of coal was tried to be stopped by Royal proclamation, and fines were imposed on those who used this fuel. With amazing perversity, the production of coal in England has always been subjected to most oppressive regulations. For many years over five million dollars a year were imposed on shipments from coal fields to other parts of the country. The following shows in a condensed form the kinds of minerals produced in the United Kingdom for 1897 and 1898, the weights and values being taken from an official return.

Mineral.	1898.		1897	
	Tons.	Value. \$	Tons.	Value. \$
Chalk.....	4,298,014	903,000	3,858,448	817,850
Clays.....	14,738,470	8,081,700	12,705,190	7,265,000
Coal.....	292,054,516	320,846,000	292,129,930	298,700,000
Granite & other rocks.	4,478,368	5,210,000	4,202,874	4,973,000
Gravel and sand.....	1,625,690	627,610	1,356,787	556,506
Gypsum.....	196,028	356,050	181,385	334,860
Iron ore....	14,176,938	17,033,000	13,787,878	16,088,400
Lead ore....	32,985	1,337,000	35,338	1,377,000
Oil shale... 2,137,993	2,137,993	2,674,000	2,223,745	2,779,400
Salt.....	1,878,665	3,100,500	1,903,493	3,104,400
Sandstone... 5,242,115	5,242,115	8,163,400	4,964,561	7,625,000
Slate.....	668,859	9,500,100	609,194	8,247,600
Tin ore.....	7,380	1,441,500	7,120	1,271,000
Zinc ore....	23,552	588,900	19,378	345,700
Miscellaneous.....		7,197,240		6,714,290
Total values.....		\$387,060,000		360,200,000

The report is prefaced by an introduction by an eminent geological and mineral expert, who expresses grave doubts about the coal supplies of Great Britain lasting as long as has been predicted now it is being wasted so recklessly. If, however, we turn to recent Custom House returns from Great Britain we find that no fewer than 11 European countries take coal from English mines, also shipments are made to Egypt, Brazil, British India and other foreign ports. This year up to 30th September, no less than thirty-two and a half millions of tons of coal were exported from Great Britain to foreign countries. This does not include the coal placed on board steamers for their own consumption, which average about one million tons per month. Although the minerals included in the report number 39, the great bulk of them in weight and value may be classified under three heads: building materials valued for one entire year's production at \$36,500,000; coal, one year, \$426,500,000; iron, lead and other ores, also salt, one year,

\$25,500,000. The aggregate annual value of the mineral productions of the United Kingdom, this year, will reach not far short of five hundred millions of dollars. Looking at the magnificent record of the results of such rich mineral productions in Great Britain, especially of those associated with its leading industries, we may well look forward with sanguine hopes to proportionately rich financial results from the development of the mineral resources of Canada.

A HISTORY OF BANKING IN CANADA.

Originally published as a part of the "History of Banking in all Nations," by the "Journal of Commerce and Commercial Bulletin," New York, Mr. B. E. Walker's interesting account of the history of Canadian banking is now appearing as a separate volume. The talented general manager of the Canadian Bank of Commerce requires no introduction to his countrymen. By his speeches and writings he has acquired an enviable reputation as one of the leading authorities of the American continent upon questions of currency and finance. In a modest preface by the author of this very instructive work, reference is made to the last revision of the Bank Act in 1890, when the present Dominion system of banking first received the serious attention of our neighbours, with whom it has since become a subject of much studious interest. The speech of Mr. Walker, delivered before the late Sir John A. Macdonald and the members of the Cabinet when the present Bank Act was in course of framing, will long be remembered by those present. Mr. Walker's "History of Banking in Canada" sets forth the principles of the Dominion Bank Act most clearly, and its appearance in such attractive shape at the present time ought to give pleasure and profit to young bank managers, merchants, politicians and all who desire to have the history of our system of banking unfolded to them in plain and simple language. Only those who have had the pleasure of listening to Mr. Walker can realize how fascinating he is able to make a subject about which the ordinary citizen would think no romantic interest could possibly cling. Yet, as the author rightly claims, the history of currency and banking in Canada has, from the point of view of development, the advantage of beginning with the simplest conditions of barter, followed by a currency limited to moose and beaver skins, and passing by intelligible stages to a condition of sufficient perfection to be worthy of consideration as one of the half-dozen best systems in the world.

We heartily commend a "History of Banking in Canada" for perusal by every one who takes the slightest interest in the progress and prosperity of the Dominion. Such a book is the work of a zealous and earnest scholar, a master of his subject, and is therefore deserving of diligent contemplation by bankers and business men.