

is the almost absorbing attention which was paid to a paper read at the recent Miners' Conference in Montreal by Mr. J. B. Hobson, of Vancouver. In fact his paper is said to have attracted a representative audience of practical men, to whom he explained that so far merely the fringe of the shallow deposits of British Columbia had been touched owing to the natural difficulties which it was impossible to overcome by the mining methods at the disposal of the earlier prospectors, while the introduction of hydraulic mining and giant elevators will enable the ancient and deep river beds of the Yale, Lillooet and Cariboo districts to be worked with results that will not only astonish Canadians, but the whole civilized world. Some streaks of gold which he had examined in the Cariboo district averaged, he said, from \$2 to \$30 per cubic yard, and they had never had such in California.

Mr. Hobson and others dwelt upon the hardships experienced in British Columbia in regard to the importation of special machinery, on which in almost all cases duty had to be paid, although some of it was unknown to Canadian manufacturers. A committee was appointed to lay the grievance before the Minister of Trade and Commerce with instructions to ask for the import into this Province of mining machinery free of duty for a term of years, Captain Adams pointing out that the question was: "Do we favor machine shops in the Province of Quebec, or mining in British Columbia?"

NEWFOUNDLAND AFFAIRS.

The failure of the Commercial Bank of St. John, Newfoundland, is unquestionably a bad one, the report presented at the meeting of shareholders showing that with a realization of the assets and a second call on the shareholders probably enough may be realized to pay the creditors 50

per cent. of their claims. The Bank's assets are \$1,460,000, and the liabilities \$2,111,000, including a first preference claim of the Newfoundland Savings Bank amounting to \$416,000. The total overdrafts amounted to over two million dollars, for a million and a quarter of which the five directors are responsible. It is probable that they will be criminally prosecuted.

This disaster of the colony is attributed to the practically unlimited credit upon which the fisheries were carried on, to the supplying system and to the unsafe principles on which banking was done.

It is said by some on the island that the present troubles will not be an unmixed evil, inasmuch as it will cause the banking system to be amalgamated with that of Canada, and lead to the absorption of the island by the Dominion. In connection with the banks it may be said that the Bank of Montreal and the Bank of Nova Scotia have already stepped in and will give a circulation that is practically as good as gold. This will, of course, tend to promote trade and lead to a better understanding, but as for Newfoundland entering the Dominion the Premier does not appear to think the time opportune. Meantime, measures are being taken to relieve the existing distress, and a general appeal is being made to which the clergy of all denominations are parties.

EDITORIAL COMMENT.

Two measures of at least local interest and importance have been introduced by the hon. the Minister of Agriculture into the Provincial Legislature. The dairy associations bill introduced by Hon. Mr. Turner and the milk fraud bill.

Mr. HELMCKEN has introduced into the Legislature a bill respecting liens by mechanics, laborers,

and others. It is a measure, as the introducer said, designed to take the place of that introduced by the Attorney General, earlier in the session, but was withdrawn. The object is a most commendable one, the principle being generally approved. No doubt a workable and effective measure will be the result of the deliberations.

ACCORDING to advices from the Mainland, the losses sustained by the ranchers on Lulu Island and the neighboring islands which were visited by the floods were very severe. There will, it is said, be no seed potatoes left, most of those which had been stored in pits having been completely spoiled. The residents, it is said, are many of them depending on Government aid, which they hope to see approved of by the House before it rises. There would appear to be no use belittling the casualty. It is true, it was not very far-reaching, but those affected were without doubt serious losers, possibly not heavy in real value, but they meant a great deal to those who were directly concerned.

ALTHOUGH the expected Bill relating to the British Pacific Railway has not yet been brought down, an enterprising contemporary has given to its readers the prospectus of the British Pacific syndicate, something very much resembling what we remember having seen months ago when the project was more prominently before the public than it is in the meantime. We doubt not that before long the occasion will arise for the general discussion of the topic, that is when there is something more definite to deal with. We think it will be time enough to take up the matter when we are in possession of something tangible, but at the present stage we have no desire either by inference or otherwise to create a prejudice either in favor of or against a project of whose present position we are in ignorance.