

of the shareholders. This leads us to refer to the report of R. W. Brock, contained in the sixteenth annual report of the Ontario Bureau of Mines on the Larder Lake District. Here are some extracts:—

"Very little development work has been done, the two fourteen-foot holes in the Knott claim representing the most extensive development in the camp. It has not yet been proved what 'run of mine' might be expected from any place. Some of the stringers are quite rich, but they seem to be too small and irregular to be mined by themselves, and it would appear that the whole rock would have to be taken. Over what area such material could profitably be mined and what it would run, can only be satisfactorily determined by mill tests. Several of the companies have ordered small stamp mills, and parts of some of them reached the camp before the spring break-up. Since then it has been impossible to get the complete plants in or to send out trial shipments, so that no such tests have yet been possible. One small mill on the lake run on a custom basis could probably furnish all the companies the information necessary regarding what might be pay ground, the probable values to be expected, and whether it is desirable to erect a mill on their own properties.

"On a few claims very fine samples of free gold, nicely disseminated through a considerable extent of rock, have been found. Further prospecting may increase the number of gold 'showings.' From the character of the quartz and gold, fourteen feet below the surface, it looks as if gold might continue to exist in a free state for some depth. Though the stringers with gold are small and irregular, and, therefore, make a rich, workable ore uncertain, there seems to be a reasonable chance that at some points by mining the whole rock a large tonnage of low-grade ore may be developed, with, perhaps, occasional rich bunches. If further work and mill tests prove this to be the case, a few dollars per ton in easily won gold, as the gold here so far seems to be, would constitute good pay ore. With a sufficient tonnage and perfect transportation facilities, even three dollars per ton might be made to pay. There are some claims, therefore, that are worth exploitation along these lines. As might be expected from the number of 'snow-stakings,' the majority of the claims have little present or prospective value.

"There is very little possibility of modern placers being encountered. The loose material and rotted rock surfaces have been removed by the heavy glaciation and scattered somewhere south. Since glacial times very little weathering, and consequently very little concentration of gold in sands and gravels, has taken place."

"With a sufficient tonnage and perfect transportation facilities—" The tonnage is problematical, the transportation facilities are far from perfect.

How would fare the shareholders of the Larder Lake Proprietary Gold Fields, Limited, in the event of that company leasing its mine for ninety-nine years? That question answered satisfactorily, we would imagine, in view of the report above quoted, that the proposition made to the company should be accepted.

### BRITAIN'S TRADE WITH CANADA.

#### III.

Glancing through the summary and conclusions of the report upon the conditions and prospects of British trade in Canada, one is reminded of the aggressive trade methods of the United States. Naturally, as is pointed out by Mr. Grigg, the author of the report, the geographical position of Canada is a severe handicap to British trade with the Dominion, while a great advantage to the manufacturers and merchants of the United States. Thus, the British merchant has many obstacles to overcome before he can attempt to keep pace with his rival. First, there is the matter of dis-

tances from the industrial centres of the United States to the Canadian markets. Compared with those centres in Britain, the distances are short. Then there is the time occupied in transportation, which is much less, and the freight charges correspondingly small. The rapidity, ease and cheapness of business communications is another advantage possessed by the United States.

Mr. Grigg cites as one of the most important barriers of all, the fact that the social and economic conditions of Canada and its neighbor, present so many resemblances that the manufacturers of the United States can almost regard the Dominion as being in many of its requirements only an extension of their own home market. This is very true; on the other hand, it is a barrier which may be removed when the British manufacturers emulate instead of scoff at some of the methods of the Yankee. The Britisher gives sentiment first place; the Canadian places it behind sound business methods. As for sentiment in this country, it is to buy all possible from Great Britain. But while this is so, if Great Britain cannot manufacture the exact goods desired, sentiment gives way to business. To a keen observer, it must appear that the commercial plums in the Canadian market are for the captains of industry who hustle most in the picking.

The fact that the Canadian market is not more controlled than is the case by British enterprise proves that that enterprise is lacking in some ways. Here are Mr. Grigg's suggestions for the strengthening of British trade with the Dominion: "By the promotion of rapid and cheap transit and communication between the United Kingdom and Canada; by more careful study of Canadian conditions by British traders; by improvements in the representation of British merchants and manufacturers in Canada; by greater adaptability and exactness in meeting the wishes of Canadian buyers; by the adoption of Canadian standards, weights and measures and currency, for specifications and price quotations; by better advertising and catalogues and cheaper postage rates; and by more elasticity in terms of credit, rendered possible by fuller knowledge of local circumstances."

But all the preaching and writing in the world does not always convert the Britisher to new ideas. Often, indeed, seeing to him is not believing. One consolation there remains—that seeing to him must be believing when the meaning between the lines is £ s. d.

### EDITORIAL NOTES.

They are talking of a gold find on Vancouver Island—a "hill of gold," one authority says. Yes; cum grano salis.

Montreal should take drastic steps to check its wave of crime. The investor, and, therefore, almost everybody, judges civilization by the respect shown for life and property. The greater the respect, the higher the plane of civilization. And the higher the plane, the more money for investment channels.

To the Victoria Legislature an application has been made for a charter to construct a line between Port Simpson and Hudson Bay. It has been said that this enterprise is backed by the Rothschilds. We believe that some of the parties interested in the undertaking had a small camp in the North last summer. But one camp does not make a railroad. It is to be observed that the Railroad Committee has reduced the proposed capitalization from one hundred million dollars to three million dollars. This would indicate—well, many things.

The objects of the Fisheries Committee of the Halifax Board of Trade deserve full sympathy. The deputation has returned from Ottawa, where it was received very favorably. The committee proposes the