

in that favored country to the story of most of the Government utilities, there is usually another and less favorable side. In the Dominion civil service, there is in operation a Government system for insurance. But we understand that only a small proportion of those for whom it was intended take advantage of it, though the rates are extremely low. The business of life insurance has to be pushed just as any other business has to be. In England, again, there is a Government system of life insurance. No agents are employed, and each person desiring to be insured has to apply voluntarily. The results, however, as might be expected, are very meagre.

Let us consider, however, at close quarters another of the points referred to by the above-named correspondent. He must be under a misapprehension as to the safeguarding of the funds of Canadian companies, or he would realize that their investments are regulated by the Dominion Insurance Act, which stipulates as to the class of securities which may be invested in, these securities being investigated every year by the Superintendent of Insurance. The charters of most of our Canadian companies provide that ninety per cent. of the net profits must be paid to policyholders, shareholders only getting 10 per cent.

We might easily go at great length into reasons why the correspondent's fears are at variance with the true facts of the case, but the above will suffice to show wherein they are needless.



#### MINERAL PRODUCTION OF BRITISH COLUMBIA.

The annual report of the Minister of Mines of British Columbia for the year 1904, which we have just received, shows on the whole satisfactory results for the year's operations. The gross value of the year's output was \$18,977,359, compared with \$14,811,405 in 1903, or an increase of about 8½ per cent. Analysis of the returns from all sections of the Province shows that the increase has been by no means general. The placer gold output shows an increase of \$44,880, which is mainly attributable to one district, Atlin, the other districts only about holding their own; while in those districts where the placer gold is obtained from the river bars, exposed only at lowest water, there is this year a marked falling off in production, since the spring opened up early and the gradual melting of the snow in the mountains prevented any extremes of high or low water, so that the bars were not exposed and, therefore, could not be worked. The districts showing an increased output this year, named in order of precedence, were East Kootenay, the Boundary, the Coast, and the Slocan, while the greatest decrease was in the Rossland camp, this being accounted for by changes in the management of some of the producing companies, and by experiments as to the best methods of treatment of the low-grade ores of the camp being conducted; these temporarily retarded the output.

The tonnage of ore actually being mined in the province has perhaps, it is explained, a more direct bearing upon the general business prosperity of the local community than have the values produced, inasmuch as it represents the amount of work actually taking place, and in this respect the year 1904 shows a very greatly increased output of ore, amounting to 1,461,609 tons, an increase over the preceding year of 175,433 tons, or nearly 14 per cent. This increase

was made chiefly by the Boundary, East Kootenay and Slocan districts, and not only have they made the increase shown, but they have also offset decreases in certain other districts.

It must be remembered that the tonnage of ore mined in 1903, than which that of 1904 is greater by 14 per cent., was itself greater than that of the preceding year (1902) by about 29 per cent., so that, looking back two years, we find the present tonnage output has increased in these two years about 46 per cent., a very satisfactory result.

Coal is taking a more and more prominent position in the list of British Columbia mineral industries. The chief producing collieries of the province are located on Vancouver Island and on the western slope of the Rockies, near Crow's Nest Pass, in the extreme south-eastern portion of the Province. The former are operated by two companies, the Western Fuel Co., at Nanaimo, and the Wellington Colliery Co., at Ladysmith and Union (Comox), while the eastern collieries are all operated by one company, the Crow's Nest Pass Coal Co. The gross output of coal from all mines was 1,685,698 tons, of which 1,071,337 tons were sold as coal, 159,651 tons were used under companies' boilers, etc., 432,070 tons were used in making coke, and 24,640 tons were added to stock piles. The amount of coke produced was 238,428 tons, of which 229,618 tons were sold, and 8,810 added to stock.

The production of placer gold in the province last year totalled a value of \$1,115,300, an increase of 5 per cent. over the year previous, owing to good conditions in the Atlin. It is disappointing to learn that dredging operations were not so far a great success, on account of mechanical difficulties. The greater part of the gold obtained from lode mining in British Columbia is found in connection with other metals and only separated or collected by smelting, probably not 5 per cent. of the product being obtained from stamp mills. The lode gold product for 1904 was \$4,589,608, and was \$223,008 less than in 1903, due to the diminished output of the Rossland and Nelson districts. In the Nelson Mining Division there has been less ore mined and the values per ton were, on the average, lower. In the Boundary District the tonnage of ore mined has increased about 30 per cent., and the gross gold contents is this year about 10 per cent greater than it was the previous year. In the Coast District the tonnage of gold-bearing ore has been 20 per cent. less than the previous year, yet, for all that, the gold contents show an increase of about 8 per cent.

The total silver production for the past year was 3,222,481 ounces, valued at \$1,719,516. About 50 per cent. of this production comes from the Slocan District. This output is 226,277 ounces greater than was made in 1903,—and is chiefly attributable to the re-opening of the St. Eugene mine, in East Kootenay, as a direct result of the bounty on lead mined, offered by the Dominion Government.

There was a further advance made in the production of copper, the output for the year being 35,710,128 lbs., valued at \$4,578,037, an increase of about 4 per cent. over the preceding year, which makes this output of copper the greatest ever made by the province.



Stockholders of the Bank of New Brunswick have received word that the customary half-yearly dividend of 6 per cent. will be payable after July 10th next. The bank is preparing to open an agency in Trinidad at an early date.