

mate principles, such as have made it attractive elsewhere, because of the profits yielded.

In grain and real estate people will invest their money whether they gain or lose, and they will continue to do so in a most persistent manner; while even one loss in mining operations seems to discourage them for a life time, so they will not touch the thing again. This, no doubt, is owing partly to the lack of knowledge of how to proceed in mining, and partly to the efforts made in mines in the older sections of Canada where minerals exist and become attractive; but not, however, in quality or quantity sufficient to pay the expected returns on the investment. These expected returns, having been based on results from other and richer mines, may have caused an extravagant and needless expenditure at the outset that caused failure.

The knowledge now being imparted by the schools and actual experience in the opening and development of richer mines, by improved machinery and more skilled workmen, must ere long bring about a new order of things. It is likely to make mining a more attractive business because investors will obtain richer returns. The business of mining is not all luck. It is not gambling, nor even a chance game, but the conditions being favorable, it is a legitimate and honorable business when carried on properly under the known organic laws and by the experience necessary to success.

While we have iron and gold in Nova Scotia, iron, copper and gold in Quebec, iron, silver and nickel in Ontario, it is probably true that our greatest mineral deposits are in British Columbia. The gold attractions of Cariboo in that province are fresh in the memory of all. Some \$60,000,000 worth of gold has been obtained from that district, and no doubt there is many times that amount there still. But now becomes apparent the need of skill and experience to get it out. The Kootenay District in the south-east part of the province is now attracting thousands owing to the recent discoveries of silver. We are assured that the actual development already made there has exceeded anything in the history of Canadian mining. American capital has been invested by hundreds of thousands of dollars. Railroads have been built and towns have sprung up like magic. And the results are such that 1,100 tons taken from one mine (the first ore obtained from it), yielded \$73,000. This rich silver district is on the same belt that extends from Mexico to Alaska. The State of Montana, immediately to the south, yielded last year \$25,000,000 of silver, or a fifth of the silver production of the world. It is no wonder, therefore, that the attraction centres in this district at the present time, and that smelters, refining works, machinery of various kinds, banks, &c., are already established there.

American mining men are leaving their own inviting and profitable mining fields and crossing the boundary line to take advantage of the new "find." They are buying up, it is said, nine-tenths of the silver mining claims, while the town lots which have become attractive because of

the mines are bought up largely by Canadians, who understand more about a town lot than they do about a mine. They argue that if the town lots become worth thousands, the mines will be worth tens of thousands, perhaps millions, for the success of the one depends on the other.

THE ANCIENT ORDER UNITED WORKMEN.

The Supreme Lodge of this insurance Order meets away out West at Helena, Montana, on the 14th June next. The return fare from Chicago is to be \$50. If five hundred members go from points east and south of Chicago, the western part of their journey alone will cost the brethren \$25,000. It is likely the total railroad fare will not fall short of \$50,000. The session of the Order is to be held in an auditorium fitted up specially for it, at a cost of \$25,000. Headquarters are to be at the Broadwater Hotel, \$3.50 to \$4 a day, situated in a mountain canon, three miles from Helena, and reached in fifteen minutes by either of two lines of electric cars. At the hotel a concert is to be given by the "United States Band" every evening. We are not informed as to the size of the band, but it ought to be a pretty large and costly one to justify such a title.

The membership of the Order, April 1st, was 284,195, the gain for March being 4,501. The gain in membership the past year has been 27,688; the previous year 20,617. The increase in this province was 2,779 or ten per cent. of the whole, but the previous year it was 2,647, or about thirteen per cent. of the whole. Evidently the Order is growing faster somewhere else than in Ontario. But it is not in California, for that State has now joined with Kentucky and Ohio in having a "steadily decreasing membership from year to year." This is owing to the membership growing old rapidly through the young men dropping out to escape the heavy assessments. California had 28 of them last year, and has had 13 already for the first four months of this year, which is at the rate of 39 assessments for 1892. That is about three times as costly as membership in Ontario was in 1891. For this year, however, assessments have been heavy in Ontario also. Assessment No. 7 has been called to cover the heavy losses of the first four months. This is at the rate of 21 assessments per annum. The deaths for the month of April this year have been 21 for \$42,000 as against only 14 for \$28,000 during April, 1891, in this province. Nor is this heavy increase of death calls confined to California and Ontario. During the month of March, 1892, the whole sum disbursed for death, in the entire Order, was \$609,290.04. That amount for twelve months would mean the very large sum of \$7,311,480, as against only \$5,307,588 paid in 1891, and \$4,762,157 in 1890. The "grip" may not, however, continue to operate so heavily all through 1892 as during the opening months of the year. All life insurance companies of any size, as well as the assessment Orders, have felt its expensive touch.

BANKING RETURN.

The figures of the Canadian bank statement for April last will be found in condensed form below, and are compared with those of the previous month. The statement bears date 18th May.

CANADIAN BANK STATEMENT.

LIABILITIES.		Apr., 1892.	Mar. 1, 1892.
Capital authorized..	\$75,958,685	\$ 75,904,665	
Capital paid up....	61,541,658	61,516,824	
Reserve Funds	24,025,291	23,964,849	
Notes in circulation	31,496,369	32,483,965	
Dominion and Provincial Government deposits....	5,209,166	5,771,717	
Public deposits on demand.....	60,730,909	60,352,542	
Public deposits after notice.....	94,447,185	93,824,415	
Bank loans or deposits from other banks secured...	130,100	105,000	
Bank loans or deposits from other banks unsecured.	2,484,558	2,754,556	
Due other banks in Canada in daily balances	131,384	94,495	
Due other banks in foreign countries	163,989	140,634	
Due other banks in Great Britain...	4,513,406	2,852,992	
Other liabilities....	164,177	203,560	
Total liabilities..	\$199,471,250	\$198,583,968	
ASSETS.			
Specie	\$ 6,106,251	\$ 6,105,187	
Dominion notes....	10,599,672	10,553,557	
Deposits to secure note circulation..	846,927	847,927	
Notes and cheques of other banks..	5,786,233	6,335,141	
Due from other banks in Canada in daily exchanges	245,769	185,954	
Deposits made with other banks	3,178,499	3,225,364	
Due from other banks in foreign countries	17,616,526	18,165,638	
Due from other banks in Great Britain.....	1,863,495	2,358,549	
Dominion Government debentures or stock.....	3,054,034	3,054,034	
Canadian municipal securities, &c. ..	6,692,872	6,580,869	
Public securities other than Canadian	6,293,201	5,918,759	
Call loans on bonds and stocks	16,004,117	14,905,269	
	\$78,171,837	\$78,136,248	
Loans to Dominion & Prov. Govts..	2,194,081	2,130,161	
Current loans and discounts	191,995,277	190,647,185	
Loans to other banks secured.....	130,000	105,000	
Overdue debts	2,489,155	2,666,707	
Real estate.....	1,084,882	1,100,241	
Mortgages on real estate sold	804,027	772,604	
Bank premises....	4,533,311	4,514,213	
Other assets	1,451,033	1,469,398	
Total assets.....	\$283,069,561	\$281,640,935	
Average amount of specie held during the month	6,110,804	6,051,177	
Av. Dom. notes do..	10,403,619	10,263,740	
Loans to directors or their firms....	6,589,059	6,506,307	
Greatest amount notes in circulation during m'nth	33,503,800	33,870,430	

—Notice is given by the Toronto General Trusts Co. of a half-yearly dividend of 5 per cent., payable forthwith at their company's offices, corner Yonge and Colborne streets.