

it has entered upon its fifteenth year, and its business is growing steadily.

There seems to be scarcely anything of a business nature to which this concern may not be expected to turn its corporate hand. We hear of its dealing—in the course of its management of estates—in mines, erecting churches in fulfilment of contracts taken by deceased clients, building railways, working farms, conducting country stores. It has been known to take charge of a menagerie and even to catalogue a lawyer's library. One would think there is enough to occasion "wheels in the heads" of the manager and staff, the solicitors and directors, in looking after such a conglomeration of affairs. Assuredly the business needs, and we believe gets, close and skillful supervision.

Turning to the financial statement of the company, we find its paid-up capital increased by the last call on stockholders to \$250,000, while the reserve funds amount to \$304,000, making \$554,000 at the risk of the business. Behind this, again, is \$750,000 of uncalled subscribed capital, so that its financial position, considering the character of its stockholders, may be fairly described as substantial. During the year embraced in the report new estates and work have been assumed to the amount of \$2,267,000, which makes the assets of trusts and estates remaining in the company's hands nearly twelve millions of dollars after distributing estates to beneficiaries and closing other transactions aggregating over six millions of dollars.

BUTTER AND CHEESE.

Stocks of butter are at present very large and the prospects are that receipts will be heavy during the season. During the early part of the season less cheese was made than last year and dairymen paying more than ordinary attention to butter, stocks have accumulated. The pastures, taking the country as a whole, are in excellent shape. A number of factories that at the beginning of the season intended to change to making cheese later in the year, have, in view of the low prices of the cheese market, as yet not removed their butter-making plant. Our dairy butter is, unfortunately, not in good repute abroad, and if surplus stocks are to be exported the butter must be bought in Canadian markets at 8 to 10 cents. Dealers quote: Dairy tubs, 10 to 12c.; pound prints, 11 to 13c.; creamery tubs, 15 to 16c.; pound prints, 16 to 17c. per pound.

SALE OF TIMBER LIMITS.

The competition for Crown timber lands was very brisk at Quebec, on Thursday last, when about 400 square miles of timber limits were disposed of. In the Upper Ottawa agency, Messrs. Poupore & Fraser bought one small two and a-half mile limit at \$500; Mr. E. Malo, one of twenty-five miles at \$950, and one of one mile and a-half at \$950 and \$850 per mile respectively; and D. E. Moore & Co., two of twenty-five miles each, at \$510 and \$380 per mile.

In the Lower Ottawa agency, Messrs. D. E. Moore & Co. also bought two of twenty-two and fifty miles respectively at \$490 and \$100 per mile each; and the Joliette Lumber Company, one of eight miles at \$100 per mile.

In the Saguenay, Rimouski and Gaspé agency, the three small lots offered were sold at \$15, \$21 and \$31 per mile respectively, to Messrs. C. Belanger, Renault & Freres, and A. McKinnon, but a better price was obtained for the lots in the Bonaventure Agency, three of which, covering some seventy-six miles, were sold to J. M. Fortier, Montreal, at \$110, \$99 and \$125 per mile; one of twenty-four miles to Mr. J. A. Grier, at \$70 per mtle, and one of four miles to Messrs. J. & P. Nadeau, at \$56 per mile. Altogether the sale realized \$67,900 for the government.

NEWFOUNDLAND SEAL AND COD FISHERIES.

In the spring season of the present year 187,517 seals were landed from Newfoundland steamers, but as some of these were extra prime, the voyage is said to net 200,000 seals. With the take of the Gulf schooners and the landsmen, the total season's operations may be placed at 220,000 seals, or 82,500 less than last year. The average weight (gross) of fat per steamer this year was 230 tons, 9 cwt. 3 qtrs. 6 lbs.; the average number of seals was 9,375 per steamer. New capital is being engaged in the cod-liver oil industry as a result of the good profits made in cod-liver oil during the past season. The shortage in Norwegian cod-liver oil is undoubtedly the main factor in the improved position of Newfoundland oil, but the superior quality of the recent output of Newfoundland has made it especially suitable for medicinal purposes. It is to be hoped that the standard will be maintained by the different refineries; a system of government inspection should be strictly enforced to assist ignorant refiners and punish the fraudulent.

MINING IN EASTERN CANADA.

We find a number of paragraphs concerning the asbestos industry of the Province of Quebec in the May issue of the *Canadian Mining Review*. That journal says that the asbestos industry gives promise of a busy season, and the shipments from the mines will be equal to, if not better, than those of last year (8,316 tons). The general impression seems to be that prices have now got as low as they are likely to go, and we are told on very good authority that two of the leading "smashers" have done some parleying together with a view to establishing an upward tendency. The American Asbestos Company have been making important additions to their plant, and work at the Black Lake pits will be pushed more vigorously than of late. The Bell's Company, at Thetford mines, have between two and three hundred men at work, and the output will, it is expected, reach 5,000 tons. The Anglo-Canadian Asbestos Co. is opening up some very promising deposits of chromite at Black Lake. Mr. T. J. Watters, Ottawa, is understood to have leased to F. J. White, of Boston, the principal mica properties of the Lake Girard system. A new company, styled the Dominion Mica Company, with Mr. F. W. Webster as manager, has commenced active work both at the mines and at the factory and cutting shops.

The value of assaying is generally a good deal more than the cost. Some parties in Nova Scotia not very long ago sent some antimony ore to New York and were paid for the antimony. We were shown the letter from the Smelter Co., says the editor of the *Mining Review*, and it struck us that they showed an undue anxiety to obtain further quantities of the ore, so we asked for a sample, which was given to us; an assay of that sample showed that it contained 1 oz. 3 dwt. of gold per ton, a fact which the smelter omitted to mention. Neglect in the matter of assaying and analyses is generally cent wise and dollar foolish, to reduce an old proverb to the metric system.

The Belmont ore bed in Marmora, Ontario, is going to be opened up at a most favorable time, for a demand is now arising for iron ores which contain the least amount of phosphorus, a particular in which this mine shows very well indeed. The *New York Engineering and Mining Journal*, in its iron market review, says: "The special demand is still for the very low phosphorus ores. The mines that produce these fancy grades are few and the output is limited. The Illinois Steel Company's purchases of 800,000 tons were largely of this variety, and what little the Carnegies have purchased has been of the same grade. The specifications for steel rails and other finished products which call for a considerably lower percentage of phosphorus than usual has created the active demand for the highest-priced ores." And a Cleveland iron trade journal says on this subject: "Ores whose phosphorus is about .04 and .045 promise to be well taken up in the next buying of Bessemer in view of the scarcity of ores of lowest phosphorus content." These ores contain several times as much phosphorus as the Belmont, which therefore ranks in the highest grade of very low phosphorus ores. We are glad to hear that the ten miles of railway required to connect this property with the Central Ontario Railway is nearly completed.

A QUESTION OF IMMIGRATION.

Our regular correspondent in Vancouver has more than once written us upon a matter on which, he says, much exaggeration is being indulged in in Eastern centres. It is as to British Columbia's present possibilities for immigrants in general. A few words of warning, he considers, will not, therefore, be out of place.

"First let me distinctly assert that there is no special or advantageous opportunity in most parts of the province for unmarried women seeking comfortable homes and good husbands. There are in most cases enough resident eligible young women in our cities and villages, amongst whom respectable single men who have decent homes to offer can choose future companions for life. Opportunities for female employment are, moreover, fairly filled, save as regards domestic service, in the case of which there is Chinese and Japanese competition. Hence young women, without means or friends resident here, should not be induced, as a rule, to migrate to British Columbia at this present. The province has, moreover, no special opportunities for the ordinary clerk and shopman, and the unskilled labor market is well supplied. The immigrants we mostly need are therefore persons of special skill and energy, average prudence and some small means. Those who have nothing but very ordinary labor to supply, will find little present opportunity in British Columbia, the development of whose rich, but not too readily realizable, natural resources calls for the investment of capital, energy and skill, variously combined. British Columbia is most assuredly no place for indiscriminate immigration, and to picture our fair productive province, with its good average climate, as a winterless, unclouded Eldorado, is to draw largely upon the imagination and cruelly deceive many a prospective immi-