

Hunker Creek there are 105 claims; on Bonanza 120; on Eldorado 50; all of which will yield large returns.

MINING METHODS AND COST OF LABOR.

As the gold is not picked up on the surface, as some imagine, but is found from 3 to 16 feet below, in soil which is always frozen solid, a fire has to be kindled and kept burning some time before any earth can be dug out. This process is continued at various stages until a "pay streak" is reached, then a cross cut is started and worked by drifting or tunneling. The dirt is hoisted in buckets and placed in a dump. In the Spring this is washed out by sluicing, the gold being left behind, but in an impure state. The labour and expense involved by this system can only be fully realized by experience. As unskilled labour is worth from \$1 to \$1.50 per hour, it is clear that the diggings must be very rich to yield a profit to the miner.

RICHNESS OF THE GOLD FIELDS.

The region is indeed very rich in undeveloped resources. The Yukon basin extends 1,480 miles, throughout which the same geological conditions prevail, gold being more or less distributed throughout this vast basin. The field for prospecting is exceedingly extensive and hopeful. But, as the present methods of mining are slow and expensive, a large amount of the gold deposits will not yield a profit. In order to secure claims some sharks have placed gold in the ground, and then picked it up in order to enable them to make the required declaration before the Commissioner that they have found gold in a given locality! These claims they then try to dispose of to some new comer whom they victimize. There is urgent need for some more scientific and economical method of mining in this region, and it is hoped that some practical mining engineer will devise a better system than the one in vogue. Dynamite is useless as it freezes and fizzles out.

THE ROYALTY AND COMMERCIAL QUESTIONS.

Royalty is a sore subject to miners, so also is the question of the size of mining claims, and the reservation of a certain proportion by the Government. It is thought that the most equitable method would be to place an export duty on the gold, as then each miner would know exactly what was the amount of his product, and how much was his share. A liberal policy is necessary to the development of the gold fields, and will do more to add to the wealth of Canada than one which will discourage settlement. The Yankee miners are few. The miners from the States are not Americans, but citizens of whatever country they work in, and it would be wrong to discriminate against them. These miners are as law abiding as any born under the British flag. They are a peculiar class, who have no national prejudices. Their loyalty is towards whatever region gold can be mined in, and to affairs outside a gold field they are indifferent. The commercial difficulties have been very great. Up to a few days ago there was no mail in

Dawson City since last August, and no telegraph exists. The establishment of a branch of the Bank of Commerce will provide accommodation the lack of which has been keenly felt, but the mail question has not been settled. This very serious drawback urgently demands the prompt attention of the Government.

THE MOUNTED POLICE.

The administration of the affairs of the Klondyke by the Mounted Police has been most admirable. The officers and men have vied with each other in rendering all the service possible to the settlers, and taken pride in establishing the reputation of the camps for peacefulness and good conduct. They have been most assiduous in giving help to the hungry, the sick and to all needing assistance. Every Yukoner is ready to pay a tribute of praise and of gratitude to the Mounted Police.

THE IMPERIAL LIFE ASSURANCE COMPANY.

The first annual meeting of the above Company was held on the 23rd Feby., at Toronto, the Hon. Sir Oliver Mowat, President, being in the chair. The Report covers the first three months of the Company's operations up to 31st Dec., 1897, as all life insurance companies are required to furnish a statement up to that date each year. The results for this short period were remarkable, and doubtless indicate an amount of business being available for a new company which was ready when the conditions arose that were acceptable. It looks indeed as though the organizers of the Imperial Life Assurance Company had discovered an insurance Klondyke, so rich were the pickings secured on entering the field. The amount of business transacted in the three initial months was \$1,185,725, which is certainly an enormous sum to be written in so brief a period by a new enterprise. The average amount of the 370 policies issued was \$3,200. The expenses of organization, including printing, advertising, office equipment, legal fees, etc., was \$10,464, an outlay which proves unusual economy to have been displayed in these expenditures. This outlay was more than covered by "Interest and Profit from investments," from which \$10,987 was realized. The capital of \$1,000,000 was all subscribed at 25 per cent. premium. Of this \$250,000 was called up, which yielded \$62,500 to be at once applied towards the Reserve Fund. The annuity and assurance premiums amounted to \$35,960, which with receipts from investments made a total income of \$46,457. Apart from annuity premiums the cash received for assurance premiums was \$32,399. If to this sum be added \$6,764 for those outstanding on 31st Dec., and \$5,920 for deferred premiums, the Imperial Life enjoyed a total premium income of \$45,093 as the result of its first three months business. The total assets of the Company amount to \$336,247, of which \$316,964 is invested in first class securities, as these may be safely judged to be which have been approved