VAST STORES OF GOLD.

Recent experimental borings in the Witwatersand gold fields in South Africa reveal the existence of enough gold in that region alone to supply all the yellow money wants of the world for many centuries to come. The borings were carried down to the depth of 2,500 feet, and show the existence of eight blanket beds of gold bearing ore averaging six feet in thickness each. The basin for which this holds good has a circumference of 400 miles and an area of 12,580 square miles. At fifteen feet to the ton, this is computed to contain ten and a half millions of tons of ore. At the very low value of $7.50 per ton, the yield of gold would be $79,000,000,000,000 (seventy-nine trillion dollars), or about $50,000 for every man, woman and child now living on the face of the earth when it is all extracted.

Surely this is gold enough and to spare. That African district alone contains a sufficiency of gold to furnish the yellow metal in abundance to everybody, including the barbarous peoples after they have been civilized, for thousands of years. Without looking at the gold fields of the United States, Australia and other countries, there is more gold in sight that is likely to be needed for use and ornament for many centuries to come. And there need be no fear it will be furnished as fast as wanted, the price in the market rising or falling with the *varying ratio of supply to demand.* The question is simply whether or not the rated value of the metal will at any time be much more than the cost of mining it and extracting the metal from the ore. If ever that time should come, gold would soon be a drug in the market, as silver is now.

At present, there is little danger of this. The cost of obtaining 23.22 grains of the pure metal is so nearly equal to one dollar's worth of labor that the value of the metal is thus established at the United States rate, and it is likely to remain so for many years in the future. But the result of these discoveries and of the continual introduction of cheapening elements in the cost of production and transportation must be a lessening of the ultimate cost of the yellow metal, which inevitably will reduce its purchasing power correspondingly.

The very same effect will follow that can be remembered by many yet alive to have occurred as a consequence of the discoveries of gold in California and Australia. It was a doubling of the wages paid for human labor within fifty years. Of course *this doubling of wages in gold* did not occur all at once, but neither did this vast increase in the supply of gold money. The metal became cheaper as it became more plentiful, and that is the reason why mechanics in the cities, farm laborers in the rural districts, school teachers, clerks, professional men, in fact all classes, are now paid fully twice as much as their ancestors of fifty years ago were paid for the same amount of exertion. That is the case with free trade England as well as among the protected industries of America. It is the rule in other gold-using countries. Their wage rates may differ among themselves, from the operation of various causes, but for the average of all of them gold is twice as plentiful, and therefore worth only half as much for the purchase of labor as it was in the early '40s of this century.

The cheap silver cranks need not worry themselves and others with fears that there will not be enough gold to go round in the future, nor is there any real occasion for thinking that on a gold basis *the value of money will enhance except* from the effects of further cheapening in production of the goods to be bought with it. Rather the indications are that ere many more years have elapsed gold will be appreciably cheaper because of increased supplies accompanied by *lessened cost of producing the metal, and* this though silver should be kept closely to its legitimate use for subsidiary coinage. And while this cheapening process is going on there will be less and less need for gold to use as money because of the still more general introduction of paper *for exchanges of credit, this tending to* make gold even more abundant in proportion to the demand for it.—*Chicago Tribune.*

STYLES IN GENTLEMEN'S NECK WEAR.

The new styles in neckwear that are now being placed on view show many novelties, says the Chicago *Dry Goods Reporter.* When it is considered the very restricted opportunities of display in the matter, it will be conceded that it requires no little *ingenuity every year to supply articles* of attractiveness. But this is done with a success and readiness that one wonders at. This year's showing is fully up to the standard—perhaps it is far beyond it.

One thing is certain, gaudiness in coloring and cumbersome eccentricity in shape have little place in this year's showing. The rules are quietness and becomingness.

Two leaders will be "The Rex," a four-in-hand with flowing ends, generally seen in black satin with a small figure, and the "Persian" goods.

The Carleton puff is one of the very few ties that promises to have any considerable devotees. There are some new shapes with excessively wide ends that can do duty either as an Ascot or a four-in-hand.

The English-de-Joinville, which is over *forty* inches in length and six inches wide, will be very stylish and may be tied in any shape, four-in-hand puff or bow.

In the colors, red, it is anticipated, will be a favorite. Plain black ties will be very stylish with dark gray suits. Lighter colors will be worn with black clothes. Polkadots are still in favor. Ladies will be large patrons of neckwear departments, red most likely being the color of their choice. All the ladies' ties will be in the four-in-hand shape, two inches wide and reaching to the belt.

E. B. Osler and Hugh Ryan, of Toronto, —Nanton, of Winnipeg, Senator Ferguson, Niagara Falls, and Senator McLaren, Perth, are applying at Ottawa for incorporation as "The Canadian Meat and Packing Company," with headquarters at Toronto. They propose to carry on the same sort of meat packing business as Armour, Swift & Hammond do in Chicago. Their abattoirs will be located in Manitoba and the Northwest.

INVEST YOUR MONEY IN THE BUSINESS.

Our remarks, says the *Monetary Times,* will be based upon the premises that our readers are doing a successful trade, and that at the end of each year, when the cost of living and the expenses of trade *have been deducted,* a surplus remains. Place this balance, we would say, in your business. Many failures find an origin through the investment of capital outside in some attractive and seemingly safe venture. But one is enabled to have certain knowledge of the profits to be made in his own business, and thus is not open to the same amount of uncertainty and deception. If you are located in a growing town, new wants are constantly arising. These you may just as well meet by increasing your stock and accommodations as a rival who is sure to open a store across the road.

And an increase of capital will in all probability bring an increase in the per centage of profits. People have an innate fondness for trading in a large store, and especially with a man who shows that he is conducting a prosperous business, as they know that he is in a position to buy at close prices. Further than this, a larger stock will allow you to carry a greater variety of goods, and you may not only take customers from your townsmen rivals, but also attract people *who have been trading with the* merchants of a neighboring city.

A time will come, of course, when decreasing returns will follow further additions of capital. But even then we would not advise the cessation of this policy. Let us suppose that a merchant who *is making a ten per cent.,* profit upon a $10,000 capital, places an extra $5,000 in his business. Upon the latter, however, his return is only eight per cent. At a casual glance this looks as if the investment had not been as successful as the first one. But we must take into consideration the fact that but little more care has been expended in running the business of a $15,000 dimension than was formerly required to conduct it with a $10,000 capital. And so no grumbling should take place. It will generally be found profitable to continue the additions of capital until a point is reached at which the returns are nearly equal to, or below, those of the ordinary rate of interest, and thus allowing absolutely nothing for the greater care and skill necessary to manage an increased business.

The first ore train left the West Kootenay district, *via* Nelson, recently. It carried 153 tons of ore.

The figures furnished by several real estate firms in Winnipeg, show that in that city the building record has been a phenomenal one. The value of buildings erected in 1890 was $400,000; 1891, $600,000; 1892, $900,000 and in 1893, $1,800,000.

The largest torpedo boat in existence will soon be launched for the French Government from the Oriolle yard at Nantes. She will be provided with twin screws, and *is expected to develop a speed* of twenty-six knots. In addition to her torpedo armament she will carry three quick-firing guns.