

whose owner thinks his property worth \$100,000 at the present stage—while in the Cariboo a 200-foot tunnel taps the ledge at a depth of 94 feet. The owners of the last named contemplate getting machinery in the spring for the reduction of the ore for shipment.

We have only space to mention briefly the "Stemwinder" and the "Wild West" locations, near Rock Creek, 25 miles from the boundary line, which present free milling quartz. "The original location of the Stemwinder is nine feet in width. The shaft is sunk 16 feet, the ore being free gold and galena, with little sign as yet of sulphurets. Some fine specimens, showing free gold, have been taken out at that depth, and quantities have been sent to Spokane and Tacoma, Washington Territory, in the hope of inducing capital to come in." Twenty-eight locations have been made on this ledge. Between Rock and Boundary Creeks there was last spring discovered a large ledge of grey copper carrying silver. Fourteen locations have been made on it, but only prospecting work done. The deposit lies between lime and porphyry, and has been "pronounced by Mr. Reed, the assayer, equal to the celebrated Calumet and Hecla mines" on Lake Superior. The article closes with a notice of the Eureka, Victoria, and Hope mines (silver, carrying a large percentage of copper), situated seven miles south of Hope, in what is known as Silver Peak, 5,300 feet above sea level. The Hope is only 200 yards from the railway. These were discovered by Australian miners in 1870-71, and the Eureka is famous; it is said to be owned by the Oppenheimers of Vancouver and Lieut.-Gov. Nelson.

Enough has been quoted to show that the variety and richness of the mineral deposits of our westernmost province are no fairy tale, and that the energy of miners and prospectors in that difficult and distant region has not died out. It is greatly to be desired, not alone that ample capital shall be enlisted in the development of this wealth, but that it shall not be wasted and the good name of deserving localities injured by ignorant, rule-of-thumb methods.

THE CANADA LIFE'S DEATH-RATE.

"W. H." writes stating that the advocates of assessment or hat-passing life-insurance contend that if the Canada Life can carry life insurance risks at a net cost of \$8 to \$9 per 1,000 after an existence of forty years, they can do the same, and therefore there is no reason to apprehend their failure from excessive death losses. And he desires to know in few words how we meet this contention.

Firstly, the alleged facts are wrong. It is a good many years since the Canada's death loss averaged so low as \$8 or \$9 for more than an exceptional year or two. In 1883 it was \$11.50, and in 1886 it was \$11.62, dropping last year, 1887, only to \$9.97.

Secondly, it would be utterly impossible to produce such results on the assessment plan, because such a steady inflow of new business in proportion to the old, with so

few lapses, could not be secured, and the average age thus kept down. Supply the same conditions of experience and care in the selection of subjects, and in inducements for good lives to remain, such as ample and increasing assets, large bonuses to those who live long, no plums for early retirement, active agents to coax healthy members to pay up and to let drunkards and unhealthy people alone if disposed to lapse—supply all these causes and keep them in active operation forty years, and no doubt similar good results would follow. But to have all these, a full reserve fund is indispensable, in order that those likely to live long may feel certain of their insurance being paid whether other members pay or fail to pay. Nothing else can continuously command the full confidence of the public, and secure the steadily increasing patronage now accorded to the Canada and other well-managed life insurance companies. Though forty-one years old, the Canada's business is really very young. Its total insurance has more than doubled during only eight years past. It had \$41,434,853 at last report, and in 1876 had only \$15,034,486, of which probably not more than ten millions now remains, so that say thirty millions, or three-fourths of its entire business, averages less than six years from the medical examiner's hands. A death-rate of \$20 per \$1,000 upon the one-quarter of old business and of \$8.00 per \$1,000 upon the newer three-quarters would give \$11.00, which is about its present average experience.

Thirdly, the actual experience of the older assessment societies shows that such results cannot be achieved on that system. The United Brethren Mutual Aid of Pennsylvania, in its 17th year (1887), cost \$43.04 per \$1,000 to the Canada's \$9.97, and could only coax 845 new members to come in during that year, where it easily drew 4,035 in 1877 and 4,633 in 1878. At that time its death-rate was low, being kept down, or rather being covered up out of sight, by the admixture of so large a proportion of new lives. The London (Ont.) Masonic Mutual Benefit, in 1872-3, experienced only eight deaths per 1,000, but in 1883 the number rose to over seventeen, the net cost being \$17.40 per \$1,000; and four years later, \$24.60. The Southern Tier Masonic's loss-rate in 1870 was \$6.50, in 1880, \$13.90, and in 1887 rose to \$24.78, which was enough to drive out one-fifth of its entire remaining membership. And finally we present an experience in the Royal Arcanum, now with about 90,000 members, but almost at a standstill, and in the Knights of Honor, now with a decreasing membership, but still having about 120,000. A gentleman aged 45, and another aged 50, joined each order for a benefit of \$1,000, and in the eight years ending with 1887 their assessments, apart from expense charges, were as follows:—

ROYAL ARCANUM.		
Year.	Age 45.	Age 50.
1880	\$5 16	\$6 52
1881	8 60	10 87
1882	8 60	10 87
1883	9 46	11 95
1884	9 46	11 95
1885	10 32	13 04
1886	10 32	13 04
1887	12 90	16 30

KNIGHTS OF HONOR.

Year.	Age 45.	Age 50.
1880	\$6 83	\$13 00
1881	7 88	15 00
1882	9 98	19 00
1883	10 50	20 00
1884	10 50	20 00
1885	11 55	22 00
1886	11 55	22 00
1887	12 60	24 00

With very few new members now joining in proportion to the total membership in either society, both these gentlemen may expect a still more rapid increase in their future calls. If it were possible to do it on the assessment plan, surely some of the societies above quoted should have been able to have kept their death-rate from showing such an increase at so early a stage in their history. The Royal Arcanum is eleven, and the Knights of Honor fifteen years old. In both, the cost has about doubled during the past seven years, as will be seen by the above examples.

COMMERCE BETWEEN CANADA AND THE UNITED STATES.

The Canadian advocates of commercial union occupy a most illogical and inconsistent position. They condemn the National Policy because, as they contend, protective duties raise the prices paid by consumers to the extent of the duty levied, not only on the goods imported, but on the goods of a similar class which are manufactured in Canada. In the same breath, they recommend a treaty of commercial union with a country in which, according to the showing of its own Government, the customs rates of duty average 25 per cent. higher than in Canada. It is not designed to discuss here the question of the loss of revenue which would result from free trade with the United States, nor the increased prices which the Canadian consumers would have to pay under a United States tariff on all the foreign goods which they would require to import from European or other foreign countries, nor is this the place to discuss the political bearings of the proposed policy. Meantime an emphatic denial is given to the charge that goods manufactured in Canada are sold at prices exceeding the cost and import charges of similar foreign goods by the amount of duty levied. A very large proportion of the cotton, woollen, leather, and other manufactures of the Dominion is now produced and sold here at as low prices as similar goods of equally good quality could be imported and sold under free trade. It is no proof of the contrary that woollen, leather, and other manufactures are now being imported under a high tariff. These imports consist mainly of styles and qualities which are not manufactured here.

An American official, Mr. William F. Switzler, Chief of Bureau in the Treasury Department at Washington, issued a pamphlet on the above subject last summer, in the preface to which he says:—"Very marked and increasing public interest is manifested in the commercial relations existing between the United States and the Dominion of Canada, and in the practical operation of the tariff laws of the two countries and the rates of duty they impose, not to emphasize the interest which is felt on the subject of the fisheries. To meet an urgent demand for information on these subjects, these statements have been prepared, in which will be found not only valuable fishery statistics brought down to a late period, but also a series of tables in regard to the exports and imports of merchandise between the two