

the bank, he was induced to invest the sum above-named, and thereby sustained loss.

MATTERS IN NEW YORK.

(From a Correspondent.)

New York, October 16, 1869.

To a certain extent the result of the Gold excitement—if we can yet claim a result—has been to reduce business to comparative stagnation.

Without a clearing house to give ease and safety to large operations, speculation has ceased and ordinary business has been restricted. It seems anomalous to speak of safety by the clearing house, after the recent *denouement*, but it must be borne in mind while it is in operation, brokers have to make their deliveries of gold at great risk, as their messengers with large amounts have to run the gauntlet of bank-robbers and professional bank-thieves who haunt the business thoroughfares lying in wait for the unwary and incautious bearers of valuables.

The uncertainty of the position of many houses on the street, consequent upon the *Cligue* repudiation, and the indeterminate state of the Gold Exchange Bank clearances, has given rise to a watchfulness and prudence on the part of the more conservative and stable firms, which has checked business and limited transactions to the *minimum*.

This not only applies to the Gold, but also to the Stocks and Government Securities, and the past few days have witnessed the smallest volume of business known in Wall Street for many years.

Money has accumulated at the central point, giving ease to the Bankers of New York, but deranging seriously the calculations of produce buyers and the general business of the West. To the impetus given to the purchase of Western produce on the rise in Gold, has succeeded unsteady prices and lack of promptness in receiving, which at this season of the year is exceedingly detrimental to all concerned, from producer to final consignee.

How long this state of affairs is to continue is a problem not only unsolved, but upon which opinions are so vague, as to place it beyond the region of reasonable conjecture.

Leaving aside possibilities and probabilities as matters beyond our ken, we can only look back upon the developments made by prominent members of the Gold ring, with astonishment and indignation—astonishment at the cool effrontery of the Fisk party and their careless indifference to the confusion of business and the misery inflicted upon the general public by the unprincipled conduct of their transactions, and indignation at the lack of denial from the high official dignitaries of their complicity in this warfare with the Gold operators. That there has been such complicity is now a matter beyond question, and the President has been seriously implicated through the action of his brother-in-law, Mr. A. R. Corbin, to whom Mr. Fisk openly attributes the honor of concocting the pool. By the way, the history of this man is replete with doubtful schemes which have been "ventilated" by the New York Press with an accuracy of detail perfectly startling. A certain amount of acrimony is apparent in the tone of some of the papers, but the facts so far brought forward are strong and uncontroverted. The simple fact of his having been the owner of the house in Washington, which was purchased by the admirers of General Grant for presentation to that distinguished man, is significant, so also is the fact of his resignation (!) from the department of Claims on the discovery by an investigating committee of a bribe for lobbying influence.

Mr. Fisk, with an openness characteristic of all his doubtful or rather undoubtful actions, and they are numerous, does not hesitate in asserting that the Executive was in concert with the Pool, and that those comprising it had assurance of non-interference from the Government. "Interviewed"

by a reporter, Mr. Corbin denied in a most solemn manner all connection with Mr. Fisk or the ring, but Mr. Fisk nailed the matter with affidavits—hard things to overturn.

No new developments are looked for, because those things are "arranged." "Convey" was the word in Falstaff's time; but, alas for honest Jack, the times are changed. Litigation is now the chief occupation and study of the street, and with the law's proverbial delay, we must expect some time to elapse before business resumes its former proportions.

Railway News.

GREAT WESTERN RAILWAY.—Traffic for week ending October 1, 1869.

Passengers .....	42,722 01
Freight.....	41,575 72
Mails and Sundries.....	1,991 18

Total Receipts for week.....	\$86,288 91
Corresponding week, 1868...	91,002 02

Decrease .....

—At the Annual General Meeting of the Stockholders of the St. John, Street Railway Co., Messrs. John Magee, A. Jardine, Wm. Thompson, Richd. Thompson and G. B. Cushing were appointed a Committee to report upon the condition of the road, and, if upon their reports it is found so be satisfactory completed, it is to be taken possession of by the company. An order passed for a fifth call upon the capital stock, subject to the report of this committee. A conversation took place upon the matter of "dead heads," and it was generally held that the principle of dead heads, either for newspaper men, Directors, Ministers, or any other persons should not be admitted. The receipts of the road are about \$50 a day.—*Globe*, (St. John.)

Mining.

THE GOLD FIELDS OF VICTORIA.

The total produce of the Victoria gold mines amounted on the 31st December, 1868, to 36,835,692 ounces, having a value of £147,343,767. This was the result of 18 years' work, during which time 5,811,669 tons of quartz were crushed from the first impetuous rush to the diggings in 1851, giving an average yield of 11dwts. 12.37-gr. per ton. Before that time the territory was tenanted by a mere handful of colonists, shepherds, and husbandmen, who slowly labored to gain wealth from the surface of the soil, ignorant of the riches that lay beneath it. In 1851 the population numbered only 77,350, occupying a country of 86,831 square miles. There were 57,482 acres of and under cultivation, while the gross income of the colony was £392,455, the expenditure being £410,864. The imports in that year were £1,056,437, and the exports £1,422,909. In 1867 the population had increased to 659,887; the imports and exports amounted to £11,674,080 and £12,724,427 respectively, the gross income was £3,210,504, and the expenditure £3,368,536. There were 631,107 acres under cultivation, and the estimated gross value of ratable property in the various towns and boroughs amounted to £20,394,918. So that the population and the revenue had increased nearly tenfold in seventeen years—a very small increase, when the immense inducement to emigration offered by the auriferous region is considered, and the progress of the colony is compared with the growth of some of the American townships.

The approximate number of miners engaged in the pursuit of gold mining during the eighteen years ending the 31st of December last, was 86,672, and the average total gain of each man for that period amounted to £1700, or £94 9s. a year.

This sum, of course offers no true mean of the earnings of the miners, many have amassed fortunes, more having lost all; but it shows that upon the whole the miners of Victoria have been most profitably worked for the individual benefit. The average of personal earnings varied considerably in different years, 1852 amounted to as much as £252 11s 6d., and falling ten years later to £67-14s 5d per head; last year the average individual earning had increased to £104 18s. 8d.

At present a total of 116,279 acres are laid open for the purpose of gold mining, 15,337 acres of which is land held under leases from the government, and 100,942 acres are claims rented under the State by-laws. The estimated value of all these claims is £8,869,504, and they are worked by mining companies, of which there were registered at the close of last year 247, the number of shares being 7,421,492, and the nominal capital £24,431,205. The total value of the plant owned by the different companies, and employed on the various claims, is £2,150,432, and there exist 2434 miles of flumes for conveying water, which have been made at a cost of £310,270, or nearly £127 10s. per mile. The total revenue which was gathered by the Government from the mining districts, in rents, sales, and leases, between 1851 and 1868, was £5,211,466. Although the colony is rich in other mineral wealth besides gold, its acquirement has been made a comparatively insignificant object, the quantity of other metals—silver, tin, copper, antimony lignite, coal, and precious stones—only having realized during the past 18 years £291,509, which swelled the gross value of the mining industry in all its branches of £147,633,276.

Real Estate.

—A vacant lot on Cruickshank Street, about 120 feet front; terms private.

—5½ acres of the Thompson estate, of Yonge Street, sold at \$1,742.

—A cottage on St. Vincent Street sold for \$1,217.

—The transfers of real estate in Chicago proper, for the week ended Oct. 9th, were 119, and the value of property conveyed \$466,243.

THE BRANT FARM.—This extensive property, situated near Wellington Square, is about to be sold, particulars of which are given in an advertisement elsewhere. It contains 750 acres, and was given to the original Brant, by Government, in compensation for military services. It has been rented for some time past to Mr. Hendrie, forwarder. The Merchants' Bank held a mortgage against the property for about \$18,000. Last spring the whole plot was purchased by Mr. J. S. McMurray, of this city, for the sum of \$24,000; and it was by him divided up into four large farms, one of which, consisting of 301 acres, has been resold for \$18,000. The remaining three farms will be offered at auction, on the 6th prox., on terms favourable to purchasers.

RAPID SETTLEMENT OF THE WEST.—The records of the General Land Office show that in twenty-four land offices in Minnesota, Wisconsin, Kansas, Nebraska, Dacotah, Idaho, Montana, and Utah. During the month of June, there were 800 cash entries of land, covering an area of 108,804 acres, and 1,375 homestead entries, covering 176,597 acres—making a total of 2,175 entries, and 282,481 acres. During the quarter ending June 30, there were 2,191 cash entries, covering 216,900 acres, and 2,039 homesteads, covering 454,746 acres—making a total of 6,130 entries, and 771,746 acres. The cash receipts for the quarter were over half a million dollars.

A REAL ESTATE EXCHANGE is again in agitation. We cannot but think that such an important interest would be better served through such an establishment. But, to insure success, the concurrence and support of the leading auction-