

C. Stewart, and then confirmed by the London Board. The circulars issued in the name of this Committee have not only been wanting in the courtesy which generally characterises such communications, but have in more than one instance, been obviously offensive. The Directors feel that they are subject, as every Board must be, to open and fair criticism, and to such they would not for a moment object. In this case, however, the antagonism has shown itself in such a form as to compel the Directors to appeal to the general body of shareholders. They feel they have a right to call upon them for their decisive support against the efforts now making for the overthrow both of the London and Toronto Boards.

Insurance.

A UNIFORM LIFE ASSURANCE LAW FOR THE U.S.—The *Monitor* publishes a draft of a bill to be submitted at the next meeting of the Executive Committee of the Chamber of Life Assurance, which, if approved, will be submitted to the different States of the Union. Our Auditor-General may find some useful suggestions in it:

Sec. 1. The Life or Accident Insurance Companies incorporated by any State of the United States shall be entitled to all privileges and immunities of Life Insurance Companies incorporated in this State. Sec. 2. No Life or Accident Insurance Company shall be admitted in this State, unless it has deposited in, at least, one State, for the security of all its Policy holders, a sum of two hundred thousand dollars in Bonds of the United States, or of any State of the United States. But no further deposit shall be required from a Company which has deposited this amount in any one State. Sec. 3. Life or Accident Insurance Companies incorporated by other States are required to appoint a General Agent for this State, and file Power of Attorney, signed by the President and Secretary of the Company, with the Auditor (or chief financial officer) of this State. Sec. 4. All Life or Accident Insurance Companies incorporated by this State, or any other State, must take process of Law before the Courts of this State, and such process of Law may be served on the General Agent of any Company not incorporated by this State. Sec. 5. Any Life or Accident Insurance Company incorporated by this or any other State, shall furnish the Auditor-General (or chief financial officer) of this State, within the first six months of every year, with a statement of its condition on the last day of December preceding, sworn to by its President and Secretary. Sec. 6. This statement must contain true and full answers to all questions required by the law of this State, now in existence, or hereafter to be enacted. Sec. 7. Each Life or Accident Insurance Company is required to pay into the Treasury of this State, one per mill of the gross receipts for premiums, paid to the General Agent of this State during the preceding year. Sec. 8. The Auditor General (or chief financial officer) of this State shall test the solvency of each Company by the Laws of this State, now in existence, or hereafter to be enacted, within the last six months of each year, and shall furnish each Company found to be solvent, by this test, with a license to transact business within this State in the next succeeding year. Sec. 9. This Act shall apply to all Life or Accident Insurance Companies heretofore admitted in this State, as well as to those making application for admittance hereafter. Sec. 10. All Laws, or parts of Laws inconsistent with this Act are hereby repealed. Sec. 11. This Act shall take effect immediately.

FIRE LOSSES IN NEW YORK CITY.—The Fire Marshal's Report for September shows losses to the amount of \$190,482, and the insurance to \$171,470.

LAKE DISASTER.—The schooner W. A. Glover, bound from Hamilton to Montreal with a cargo of grain, went ashore on Friday night off Light House Point, during the heavy gale of that night. Her cargo consisted of 2,500 bushels of wheat, and between 8,000 and 9,000 bushels of peas. The vessel burst in several places from the swelling of the grain, and will, it is thought, prove a total loss. Nearly the whole cargo is saved, though, of course, in a damaged condition. The cargo was insured in the Security Company, of New York, for about \$9,000.

FIRE RECORD.—Charter & Webster's drug store was burned in Belleville, on the 4th Oct. The fire was occasioned by the bursting of a bottle of inflammable material, which spilled upon the stove and set fire to the shelving and some stationery and other articles on the shelves. Loss probably \$500. Insured in the Western of England.

On Oct. 1, the London Pottery, corner of Adelaide and Grey streets, in London, O., was destroyed. Nothing was saved. The loss on the pottery and stock is about \$1,600, on which is an insurance of only \$500.

On Oct. 2, the stables and carriage house of Mr. W. H. Wilkison, County Attorney at Napanee, were destroyed by fire, together with a fine horse, a cow, a buggy, harness, and other valuable contents. It is supposed to have caught through the carelessness of the stable boy, who had left the building only a short time before the flames broke out. Mr. Wilkison will meet with a heavy loss—nearly \$1,200.

The frame block fronting on the Market Square, Goderich, owned by Mr. A. Smith and Mrs. McConnell, and occupied by Mr. Smith, clothier, Mr. McIntosh, gunsmith, and Mrs. McConnell, milliner, was consumed on the morning of the 3rd. Smith's loss nearly covered by insurance. He saved most of his goods. McIntosh partly insured, and lost everything. Mrs. McConnell had no insurance, and saved the principal part of her goods and furniture, but lost the building and some personal property. The origin of the fire is unknown.

—On the night of the 3rd a fire broke out in the out-store of Messrs. Langlier & Descelles, at St. Johns, Quebec. The cause of the fire was a lighted candle coming in contact with the gas from coal oil. There were five houses on Front Street destroyed, with all the out-houses and stables. All the houses were wooden, and all between the house of Duncan McDonald on the south, and Langlier & Descelles on the north were completely burned down. Mr. Mott owned the greater part of the property destroyed; the remainder belonged to Langlier & Descelles. £500 would replace the buildings. The tenants, however, suffered. The total loss is put down at \$20,000, partially covered by insurance. The store occupied by Perlier and Lefebvre and Miss Poutre, was owned by Nelson Mott, Esq., and was insured for £400 in the Aetna. The stock and furniture of the former merchants was insured for \$2,300 in the Royal. Langlier is fully insured in the Liverpool and London and the British American, and McDonough, who had little burned, also in the Liverpool and London. Complaint is made that the town is badly provided with fire engines.

—On the morning of the 6th inst., a fire broke out in the wooden shanty of one Isaacs, a fruit dealer, almost opposite the Central Fire Police Station, Montreal. The flames were subdued without difficulty. The goods were insured for \$600.

—On the 7th, a fire broke out in the clothing establishment of Sandford McInnes & Co., Hamilton. A dense volume of smoke issued from the basement, where a large amount of stock was stored. The fire was confined to the closely packed material in the basement, and fortunately was extinguished before breaking out and climbing to the upper flat. The loss incurred, principally by smoke and water, is estimated at between \$3,000 and \$4,000, which is fully covered by insurance.

Mines.

HASTINGS MINING REGION.—Our Own Correspondent writes as follows:—"Mining matters are generally quiet in the Hastings gold region. The excitement, though perhaps as strong as ever among the miners, is at present more subdued in its manifestations, and both miners and speculators are waiting with intense anxiety the action of the crushing mills, as the true criterion by which the value of the various deposits must be determined.

"Some progress has already been made in providing those indispensable adjuncts to the work of the miners. Messrs. Turly and Gilbert are having new and improved amalgamating apparatus constructed, and expect to resume work shortly. Messrs. Taylor and Scott are hurrying up the completion of their machinery and apparatus, which will be of a very effective character. They will commence work with a fair prospect of a remunerative business, as they have already had numerous applications to undertake work as soon as they are ready. I am informed that a company of the inhabitants of the village of Madoc and vicinity, are about to establish reducing works in the village. Besides these, several proprietors of mines intend to put up machinery and apparatus for their private use; so that in a short time the extent and value of the mineral region of Quinte will be fairly tested.

"The greatest degree of interest naturally attaches to the Richardson Mining Company's operations.

The work on their shaft is progressing favourably, under the direction of an experienced 'Captain.' They have now reached a depth of fifty-two feet from the surface, about twenty-five feet of which is perpendicular, and the remainder follows the dip of the vein, at an angle with the horizon of about forty-two degrees. The character of the rock has changed somewhat, as progress has been made downward; the cap and wall rock becoming much more clearly defined, and the 'dolomite' is much cleaner looking, being much less mixed with adventitious matter. The gold is also much freer from the pitch-blende which accompanied its first development, while it is as abundantly interspersed in the rock as ever. One specimen which was taken out lately, shewed two distinct bands and several isolated studs coming through a layer of talcose slate. This was a mass of sixty-two pounds weight, and was sold as a specimen for \$100 in gold. Several trials have also been made by Mr. Glass, the Secretary of the Company, to ascertain the quantity of gold contained in some specimens in his possession; from one piece of 'dolomite,' about two pounds, he took over 10 dwts. of gold, or at the rate of \$20,000 per ton, simply by pounding and washing, without the use of mercury. From the tailings of this, and another piece, about four pounds in all, the writer took by amalgamation, two grains of gold, or at the rate of forty dollars per ton additional.

"The Company are sinking a new shaft at a short distance from the former one, and are putting up a large stone building to contain their reducing apparatus, which will be upon a scale commensurate with the value of their lode.

"The Eldorado Company are reported to have struck a rich vein. I met a gentleman to-day, who assured me that he had seen the gold in the stone, and that he had descended the shaft, and seen the same kind of stone in the mine. A rise in the value of their stock is reported in consequence.

"Assays continue to be made from various parts of the district, and many of them afford a small show of gold, seeming to prove that the whole region is auriferous. Deposits of grey copper and antimony are also frequently met with, most of them accompanied by gold or silver, or both. Bismuth also promises to be a staple, while iron pyrites is found in many parts in sufficient abundance to make the manufacture of crude sulphur, coppers, and sulphuric acid a profitable branch of employment.

But although the mineral products of this section of the Province are unquestionably rich and varied, it would be well for persons designing *bona fide* investment to be cautious in purchasing claims or stock from parties of whose reliability they are not perfectly satisfied, as these assays are by no means certain indications of the value of a vein, even when carefully conducted and *honestly reported*; and there are assayers who seem to think it is their bounden duty to find gold and silver, 'in paying quantities,' in every substance brought to them for examination.

Belleville, Oct. 7, 1867.

DELERY GOLD MINING COMPANY.—Mr. Winchell, manager of this company, writes to the *Quebec Chronicle* with reference to statements made in regard to his resignation. After referring to them he says:—

It was not till within about a week, however, that my disgust at the mal-administration of law in the County of Beauce, and the *apparent* indifference of the Government to its grave obligations to protect the rights of those depending on its ability and good faith, and contributing to its exchequer, determined me to insist on the immediate acceptance of my resignation. I do not care to spend my efforts where adequate protection cannot be afforded to labor and capital, and where there seems to be not enough law for the *lawless*, but only just sufficient to complete the destruction of the victim. On coming to Quebec, from the mines, I find my views modified as to the actual facts, and I am reassured in regard to a practical legal remedy for the outrageous violence which has so long made the property of this Company the spoil of an organised gang of plunderers, equally defiant of law and justice. Hence I have *not* insisted on the immediate acceptance of my resignation; and I shall continue my best efforts for the Company, so long as they may seem necessary. I will only add, that my confidence in the value of our property was never more positive than now; and that it is the increasing evidence of that value, incites the trespassers on it to new and more desperate efforts.

A rich vein of coal has recently been discovered at Patterson's Cove, near Pictou town, N. S.