

have been able to bring a large political influence to their aid; and the direction in which that influence has been pointed is indicated by the fact that, in most every case where a conviction for frauds upon the revenue has been effected, the prisoner has been summarily pardoned out by President Johnson. With the "coming man" harmonizing with the legislative department, we have some grounds to hope for a more vigorous and successful enforcement of the revenue laws.

Among the topics of interest in insurance circles, the wrangle between the mutual and proprietary or stock life companies continues to hold a chief place. Of all the companies reporting to either the New York or Massachusetts Insurance Department, but six are stock companies, eighteen are purely mutual, and twenty-five are "mixed." The English system reached its first really progressive period by the introduction of the mutual plan, and the American following has been mainly since that period. The question whether (as has generally been contended) life insurance is something different from an ordinary business speculation—is, in fact, a quasi benevolence, to be conducted aside from necessary expenses of management, for the benefit of the assured exclusively—is not to be squarely met in this country by the combined discussion and opposition which the organization of a purely stock or proprietary company, with \$1,000,000 capital, has challenged. And it is a curious illustration of the "fellow feeling" that "makes us wondrous kind," that the twenty-five "mixed" companies regard with decided disfavor the "will" which the mutuals are preparing with the proprietary concerns. Several of these "mixed" organizations were started many years ago, when life insurance was little understood in the States, and when there were not so many companies zealously and even obtrusively claiming public preference on the ground of strict mutuality or equity. The stockholders in several of these "mixed" companies are drawing from 10 to 25 per cent. of the premium, besides legal interest on capital, which makes them substantially stock offices. They do not care to have these facts ventilated, because they admit the equity of the mutual principle, and pretend to practice it. One thing is certain—if the great body of the American insuring public are forced to the conclusion that life insurance is as much for the benefit of speculating capitalists as for themselves, the system will rapidly sink in public esteem, and many recent organizations will be obliged to "retire" for want of business. Life business in the States is undoubtedly entering upon a speculative period. Already many flagrant abuses have crept into it, which may be pointed out in a future letter. M. A. C.

### Mining.

#### MADOC GOLD DISTRICT.

Belleville, Dec. 14, 1868.

That mining matters have been very flat of late in this district, my long silence must have sufficiently apprised the readers of the MONETARY TIMES. There has been very little done in the mills, still less in actual mining, and least of all in prospecting. Though rumours of rich discoveries have from time to time been circulated, nobody heeds them, and they fall dead, as indeed they mostly deserve, being in most instances the spasmodic attempts of some despairing speculator to get up enough of excitement to enable him to sell a piece of land, or a mining lease, of the ownership of which he is heartily tired—to say nothing of the taxes in course of collection.

It is not easy for any one not actually on the spot, to conceive how difficult it is to obtain correct or reliable information respecting the doings or intentions of those companies or individuals, who are experimenting upon their several ores. Some of them absolutely refuse to speak of their

results; and others answer in such general terms as to baffle enquiry, and to set even Yankee inquisitiveness at defiance. Others are disposed to be more communicative, but have nothing of importance to relate—hopes, anticipations, doubts, and fears they have in abundance, but nothing of practical utility. Even where fair results have been obtained, outside parties have so exaggerated and misrepresented them as to throw absolute discredit upon the only enterprises which are likely to remunerate their promoters, and redeem the character of the Quinte Mining District.

For example, I mentioned in my last letter, that a telegram had just been received at the *Intelligencer* Office, to the effect that 60 tons of ore from the Feigel mine, crushed at Severn's mill, had yielded gold at the rate of \$19 per ton; upon enquiry, I learned that the actual yield was a little over \$10 per ton, and that the message in question had been sent by some unauthorized person, without the knowledge or sanction of the mill-owners or their employers, who were very much annoyed by the circulation of such an untruth.

Another paragraph appeared lately in the local papers, stating that a man from Boston had been operating at the reduction works of Messrs. Jones & Robbins, in Hungerford Township, and had got "a lump of gold about a pound weight" from three tons of ore: the fact being, that "no man from Boston" has been there since the first melting was made, when a matt, or combination of impure metallic matter was produced; and that no gold whatever has been as yet obtained there, said matt being still unrefined. I could say more on this subject, but the Stephen's flux, and the parties who are running it, may probably afford a subject for another communication shortly.

I have, however, got a few items of intelligence which I believe to be worthy of credit, as follows:

The Richardson Company have remodelled their works, under the superintendence of Mr. Dunstan, by taking out the Wyckoff oscillating cylinders, which have proved quite inadequate to treat successfully the ores of this district, and now perform their amalgamation in the mortars, collecting the amalgam which passes the screens in copper-lined and amalgamated sieves. By this method they have obtained the following results: No. 1, 25 tons refuse rock from the outside of the mine-house, produced \$115, or \$460 per ton, at an expense of about \$2 per ton for the reduction. No. 2, 25 tons of rock from the inside of the house (this had been several times picked out), produced \$175, or \$7 per ton; expense about \$1.25 per ton, according to Superintendent's report. No. 3, 25 tons similar rock. (I have not got the full details of this crushing; but as the total yield of gold from the three crushings is stated at \$412, the value of No. 3 would be \$122, or nearly \$5 per ton.)

This is so far satisfactory, as it proves that the mine is not yet exhausted, and that the want of proper management was the proximate cause of the previous lamentable failure. There can be little doubt that by the introduction of the improved pans, the yield might be materially increased; but the Directors have determined to incur no additional expense until they shall have brought matters into a better position.

The owners of the Barry mine, in Elziver township, have also been working, but no report of their success has as yet been given to the public.

Mr. W. Berry has returned to Belleville, and is about to resume operations at his mill in Denbigh township.

The mill of the Toronto & Whitby at Bannockburn is verging towards completion: a great part of the machinery is in place, and they expect to commence running in February.

The Merchants' Union Company have got their machinery removed from Eldorado, and erected in the village of Madoc. Some experimental crushing has been done there under the direction of Dr. Rae, of Syracuse, who claims to have discovered an effective method of extracting gold from its ores by the agency of Thermo-electricity; but the

results of his experience have not hitherto been made public.

The fine and expensive machinery of the Anglo-Saxon Company is finally closed; the Wyckoff cylinders having there also proved a total failure.

#### NOVA SCOTIA GOLD MINING REVIEW.

The prospecting season may be said to be now closed until next spring, the heavy snow fall of the past few days having covered the country with a mantle completely hiding outcrops and surface indications. There will be, consequently, a lull in gold mining affairs for the next three or four months; but if the hoped-for and deserved success attends the winter developments of established companies, European interest is likely to be directed hereafter with the returning season of travel and exploration. Our reports are few, but those from Sherbrooke and Wine Harbor are particularly encouraging.

**WINE HARBOR.**—Considerable activity prevails in this district, and with work shortly to be carried on by Mr. Sparr, of St. John, on the Canada, Victoria, Prince Albert and Consolidated Dominion Blocks, and the erection of his proposed 25 Stamp Mill, the District will soon attain its former pre-eminence. The Mill is to have a 75-horse power engine, a reserve for 25 additional stamps. The Eureka, Orient, Eldorado, Provincial and Stadacona Companies are progressing favorably. The Eldorado Mill is now in good working order, and results may soon be looked for from the two shafts on the large lead recently opened. The steam drill is also doing effective work, and before many months the tunnel, which has been in progress nearly two years, will be completed. The success of this labor-saving machine will induce other companies to make use of the steam drill. The Provincial Co. keep their mill steadily engaged, and with good results. The Eureka Co. are drifting east and west, besides cross-cutting north and south. Within the past few days, a lead, varying from 2 to 8 inches, has been discovered at a depth of 50 feet east of the main shaft. It is one foot north of the so-called Eureka lead, of the same appearance and metals, and within the same walls. A small crushing of 5 tons 500 lbs. last week gave 8 oz. 15 dwts. 7 grs. The machinery for the mill is nearly all on the ground.

**SHERBROOKE.**—No changes worth recording have taken place during the past month beyond the discovery of two rich leads on the New York and Sherbrooke property, and Mr. Zwickel will send up, it is said, between 50 and 60 ounces. The Dominion was taking out some very rich ore, and Mr. Cunningham will make a good return to his company for the month's work; the mill is kept going night and day on their large accumulation of quartz. The Wellington are also crushing some splendid quartz, and now that Mr. Snow has his new water-mill at work, there will be good yield from the *Palmerston* and *Hayden* and *Derby* properties. Portions of the machinery of the old "Pictou" crusher have been removed to the water-mill, but the "Glencoe is still kept hard at work. The *Boulder Co.* give full employment to the Glencoe Mill with their rich ore. The Canada companies are working energetically, and the *Woodbine* and *Caledonia* (superintended by Mr. Brown) have resumed work. The *Chicago* mill is being refitted, and Mr. Goodall will soon be at work on the numerous piles which meet the eye on every side on this fine property. The company have recently erected two shaft-houses on the "Ferguson" lead. *Wentworth* is turning out some fine ore from the "Ferguson" and "Milroy" shafts. The mill plates have been put in order, and Mr. Goodall is running through some trial quartz. Recently a test crushing of 5 tons from the Milroy shaft gave over 5 ozs. 10 dwts. The *Canada Co.* are at work on the "Ferguson" and "Milroy" leads, and have two shaft-houses erected, but the mill is still in the contractor's hands. No doubt the Ferguson and Milroy leads will be found