

THE MINING ACT.

MR. MCLEAN, who appears to be well informed on the subject, gives the following particulars of mining laws in the old gold-bearing countries, to a Toronto paper. He is of opinion that the Act recently introduced by the Commissioner of Crown Lands, is not open to the censure cast upon it, and that it will tend to develop the mineral resources of the Province.

It is a gold miner 12 years in Australia some year of this time in New Zealand. There is no payment issue Miners' Rights for one pound a year. This for his own protection the minor registers, paying one shilling a year for so doing.

In alluvial diggings the size of claims is 60 feet square for two men, 120 feet by 60 feet for four men. This is for dry sinking. For wet sinking, where the shaft requires to be timbered, eighty feet square are allowed for two men, four claims can amalgamate.

In quartz to test per man along the lead by 200 feet, including all dips, spurs and angles, and any number up to ten men can form a company to take up a lead amongst them. River mining (in New Zealand) 50 feet along the stream are allowed to each man, from high water mark to the centre of the stream.

A claim unoccupied for twenty-four hours (without sufficient reason can be shown), is liable to be taken possession of (pumped) by any one.

Two feet of wall to be left in all cases between claims. Possession of claim taken by driving a post at each corner of claim, and a notice posted conspicuously on claim, stating name of each claimholder and description of claim. Government appoints a mining commissioner or registrar, and a surveyor for each district.

An export duty of 2s 6d a ton per oz. is charged on all gold exported.

Ed. II.—A mined four years in British Columbia. Mining laws there are very similar to Australia, 100 feet square allowed in alluvial diggings, a hill claim has 100 feet front, and extends to the summit of the mountain, can be pumped if unoccupied for three days. Registering a claim was \$2 50 for each member of a company, which is paid yearly.

It. II.—A was four years a miner in California, an alluvial claim was 100 feet reckoned from centre of stream or gulch. Any number of men may form a company. Claims must be registered within three days after taking them up—10 days work done within 30 days, work to be commenced within 10 days after discovery. In quartz a claim is 100 feet along the lead and including all dips, spurs, and angles, the same mode of registration of claim as in alluvial diggings, and same terms as to work and occupation of claim. A discovery of claim entitles the miner to a double allowance along the lead or stream. There is a government tax of one-half per cent. on the value of all bullion. All the miners' improvements are taxed.

Vo. C.—Land Wm. C.—mined for five and a half years in Idaho. The diggings are known as Hill, Gulch and Bar. A hill claim is 200 feet running to summit, a gulch claim 200 feet along the stream, from bank to bank—bar diggings 200 feet front by 300 feet deep. In quartz a claim is 200 feet along the ledge by 100 across it. A discovery claim was double these quantities. Claims had to be staked out, a notice posted up and the claim recorded within ten days from discovery. A Government rate of 1/2 per cent. is levied on all minerals assayed, and all improvements are taxed. Foreign miners holding claims have to pay a tax of five dollars per month, while mining. No one is allowed to be exported.

Parties wishing to take up lands for agricultural purposes are allowed to do so at a certain rate per acre (generally at a dollar to a dollar and a quarter per acre) subject to any mining claims that may be found, the miner being required to pay the farmer for any damage he may do in carrying on his operations.

It will be seen by the above statements that a course very similar to that proposed in the Act just passed by the Parliament of Ontario is followed in what I may call the old mining countries, and the gentlemen whose statements I have quoted do not hesitate to express their belief that so soon as it is known that miners can acquire rights by discovery and occupation there will be a rush of miners and practical men into the country, who will explore every inch of the mining districts as soon as they are declared open by the Government. I cannot but think that there is far more probability of the mineral wealth of the Province being developed by the proposed plan of allowing the community to acquire mining rights by actual discovery and labor than there would be if the Government were to offer these lands for sale, or to block the probability being that were sales made the most valuable lands would be bought up and held for purposes of speculation by comparatively a few moneyed men, and the development of the mineral wealth of the country would be retarded for years, whereas the plan proposed by the Government, in the opinion of practical miners, will cause an immediate influx of mining population, and if the country is anything like as rich as is reported, a development of its mineral wealth to an immense extent within the course of a very short time and in a manner that will be beneficial not merely to the wealthy speculator, but to the whole mass of the community.

I do not pretend to say that the bill is altogether what it should be, the question of the royalty will have to be very carefully considered. As at present fixed it will probably be found too high, but if I understood the Commissioner of Crown Lands right, the present act is merely an enabling one, and he intends to make such amendments as experience may dictate. As it is the lowest rate is probably equivalent to 1/10 tax in California and Idaho, where the impost is 1/4 per cent. on bullion, and a tax on all improvements.

Another question arises as to the export of ore. The Government of the United States has not allowed gold and silver ores to be exported, and it is carried to some extent, but when it was desired to send a specimen of silver to the Paris Exhibition from the

Poor Man a Mine in Idaho, a special permit for such exportation had to be obtained from Washington. The regulation will probably lean heavily on some parties who have made arrangements for exporting, and no doubt it will be a matter for careful consideration to the Government how to avoid doing injustice to individual rights while acting for the general good. But it does seem to me that sound policy will dictate that the richer ores should pay a royalty to the Government and in order to the collection of that rate such ores will always of necessity require to be crushed and the metals extracted or amalgamated in the country.

THE COPPER MARKET

(From the Boston Advertiser)

WE have received Vivian, Younger & Bond's Review of the Copper Market for 1867, which contains much valuable statistical information, with remarks upon the past and present condition of the market, and its future prospects. The past year has been one of disappointment, and a relapse into deeper gloom has succeeded every improvement in value, and in London the year closed with Chili bars at least £10 per ton below the ruling price the last of the year previous. The most prominent causes contributing to this result have been the large exports from Chili and the general decrease in consumption which in Great Britain alone has been 15,000 tons. This decrease applies, however, only to the copper imported, the real decrease of consumption being estimated at about 5,000 tons, the balance being accounted for by the old copper and metal thrown on the market, and in the reduction in smelters and manufacturers' stocks, who, under the adverse circumstances which have prevailed, have not been inclined to carry their usual stocks. The increasing export from Chili of ingot and bar copper has seriously affected the business of smelting in England. Of the copper produce exported from Chili, bar and ingot bears the proportion of 68 3/10 per cent. in 1867, against 81 per cent. in 1862, while the exports of ores have been but 8 6/10 per cent. in 1867, against 23 2/10 in 1862. The exports of fine copper to British India last year largely increased, showing an excess of 9,000 tons, but to other countries there has been a falling off of 1,000 tons.

In regard to the prospects of the copper trade for 1868 it is thought that the production will not fall off and that consumption with exports is hardly likely to increase materially.

The review concludes as follows:—

It would, therefore, appear that a reduction in the value of copper to the extent of £10 per ton has taken place in 1867 in consequence of full production, restricted home consumption, and the want of confidence in the metal, which has induced smelters and others to reduce their own stocks instead of buying against sales and so replenishing them. Looking at all the circumstances, it would seem fair to presume that the low point we have now reached can hardly be exceeded in an adverse direction, although with slight variations it may possibly still exist for a considerable time. On the other hand, sooner or later an important reaction may be fairly anticipated, because as soon as the general trade of the country revives and confidence begins to be felt in the article, all interest in copper will be desirous of sharing the expected improvement, and will want to do the same thing at the same time. The smelters and manufacturers, for instance, would doubtless endeavour to replace their diminished holdings which they could only do upon our calculation, by buying half the existing stocks in Liverpool and Swansea. Speculators too at that point would appear in the market, and smelters would not sell. The French houses, likewise, seeing any good ground for believing in an upward turn, would become strong buyers in Liverpool, and these circumstances reacting the one upon the other, would surely produce a complete change in the aspect of the market. It is however impossible to judge how long this result may be delayed, but we incline to the opinion that we can scarcely see lower prices during 1868, whilst there seems to be more probability of the recovery of at least the greater part of the value lost last year. This opinion is strengthened by a reference to the prices of the past 80 years from which it appears that the extreme values of English tough have been £70 and £200 per ton. The former rate was current in 1782 when money represented a much larger amount of labor &c. than it does now, the latter existed in 1808, when there was, however, a depreciation in our currency. From our annexed tables it will be seen that the value of English tough cake on the last inst. was £74 the lowest quotation during the past year having been £73 though quite lately (that is to the new year) a still lower figure (£72) has been accepted for one or two small lots for cash.

As we write, however, a somewhat firmer tone is apparent, owing to news just to hand from Chili of moderate charters, and to the opinion there seeming at last to favor some small curtailment of exports as a consequence of the very unfavorable advice from this side, the effect of which was being heightened by advancing freights and a rising exchange.

The average price of tough cake was lower in 1867 than for the last eighteen years. The following are the average prices—1850 £85 1851 £85 1852 £94 1853 £114 1854 £128 1855 £128 1856 £119 1857 £124 1858 £108 1859 £108 1860 £106 1861 £99 1862 £97 1863 £81 1864 £101 1865 £92 1866 £88 1867 £78. The highest price for tough cake in 1867 was £84 and the lowest £73.

From Michigan, it is announced that the buffalo robe crop this year will be only half that usually gathered. Nearly all the raw fur will be supplied in smaller quantities than usual, the value of this and mink showing an increase.

COTTON MARKET AND THE COTTON CROP.

(From the New York Herald.)

THE extraordinary rise in the price of American cotton within a short period shows two things—first, that cotton speculators had made incorrect calculations as to the crop, and second, that with all the efforts of British and other manufacturers to do without or to substitute something else for the long staple article of this country, they must have it and cannot get along without it. We see now that the real or pretended estimates of the amount of last year's crop were too high, though the cotton speculators and manufacturers were enabled, under those false estimates to bring the price down to ten cents a pound, and even lower. The planters of the South generally were in such pressing need of money that they were compelled to sell at this low and unremunerative rate. Still, those who could afford to hold their cotton back from the market did not sell, and it is believed there is a considerable amount yet in the hands of the owners or parties in the interior of the Southern States. The latest news from Texas shows that a large crop, and much more than was expected, is now coming out of that state under the stimulation of higher prices, now ranging from twenty-two to twenty-seven cents per pound. Looking, however, to the necessities of the cotton manufacturers everywhere for our long staple article, it is not likely the price will go down much, unless there should be a better and an unusually good prospect of a crop the present year.

What, then, are the prospects for the present year? It is rather too early to form a correct idea, though preparations for planting have commenced in the most southern part of the cotton region. As a general thing, the necessities of the planters and of the negro laborers will stimulate exertions to raise a large crop. The rise in the price lately, and the fact now demonstrated that the manufacturers of the world cannot do without a considerable quantity of the American cotton, will have a similar effect in stimulating production. We learn, too, from Texas and some parts of the South, particularly from Texas, that the prospect of a large crop the present year is very good. This, however, is not general, and is not, probably, with regard to the northern tier of the cotton States, for in these latter the people are turning their attention more to the cultivation of cereals. But with all the drawbacks to cotton culture, as the disorganized state of labor, the political condition of the South, and the threatening future of the Southern whites, we still think that with a favorable season a good crop will be produced, and that, too, with a reasonable expectation of a remunerative price. There are not likely to be hereafter such extreme fluctuations in the market as have been experienced with the crop of 1867. The planters ought to be encouraged to work, therefore, and the speculators should be warned against unduly bullying or bearing the market, either upon the basis of the crop on hand or upon that about to be planted.

MEETING OF CHICAGO GRAIN SHIPPERS

(From the Chicago Republican, March 12.)

A MEETING very important in purport to grain shippers and captains of vessels took place yesterday afternoon at the Chamber of Commerce. A call for the meeting was made at the morning session of the members of the Board of Trade, the announcement appearing in the shape of a written notification on the bulletin board.

At half past three o'clock a number of shippers and captains being present, the meeting was called to order.

E. McCheaney, Esq., was elected Chairman, and E. B. Stevens, Esq. Secretary.

The chairman briefly stated the object of the meeting, and said that the purpose for which they were assembled was to take such steps as shall in future ensure the specific performance by captains of vessels of contracts on bills of lading, or in other words, to compel captains to deliver the full measure of freight, called for on such bills. Of late a great deal of trouble has been caused to shippers by the neglect of these transporting freight from one point to another, and the refusal of capital in cases where the actual delivery of grain fell short of the quantity signed for and specified on the bills, to make good to the consignee such deficiency. The shipper is held entirely responsible, and in the present state of things, the captain only signs, practically, for more or less instead of as should be the case a specified quantity.

Many openings thus exist whereby shippers may be victimized. Of late several capitalists have refused to make good deficits alluded to, which has given rise to numerous lawsuits. At the present time many certain grain shippers who have forwarded certain amounts of grain to points of destination, have been notified by consignees that the freight fell short of the quantity billed, and have been requested to pay the difference. Having refused to comply with the demand, and the captains having also declined to be held responsible for the shortcomings, the merchants have been sued. As many as nine or ten suits of this class are pending. It has been decided in United States Courts that, provided the captain and crew can prove that the hatches have not been taken off between the points of embarkation and destination, the shipper shall be compelled to settle for any deficiency in the consignment. It was therefore necessary that legal measures should be taken in behalf of the shippers' interest. Such a step would have the effect not of working exclusively in behalf of the shipper's interest, but would also, by causing captains of vessels to exert close vigilance when the grain was being taken aboard, during the voyage, and when the process of unloading was in progress, ensure protection as well to the captain. With these facts in view the meeting