

increased willingness to admit the rights of the DE LEVY COMPANY, and became anxious to secure the transfer. I was able to devote a few last days of the month to this question, and on the 29th ultimo, I executed a contract with that Company, by which our titles to the minerals on these lots is fully admitted, a guarantee given against any attempt hereafter to mine on the Seignior without our consent; a lease taken of us, for working, under stipulations which give a satisfactory per centage on the gross product mined, and indemnity for past legal expenses; and the right conceded to us of purchasing all the gold, at our established market price. Thus the fiscal year was fitly closed by the inauguration of an era promising peace and profit.

It must not be supposed that this brief enumeration by any means covers the operations of the half-year just ended. A large amount of detail work has been done in addition. Some five hundred acres of land near the mill, necessary for our use, have been purchased, and arrangements made for its utilization; indispensable buildings have been constructed, wholly or in part; and alluvions have been sold to the amount of several thousands of dollars; all further subject to a per centage when worked. Measures have been taken to make our property known, that our progress may be watched, and capitalists prepared, when the proper moment arrives, for investment in the separate organizations through which our mines are expected to be largely wrought and made productive.

To the excellence of our mill, and its management, Prof. Hind has borne sufficient testimony in his Report. I am able to say of its work, that the cost of treating our rock experimentally, will average about two dollars to the ton. In a mill of twenty stamps, this cost would be about half less; and with fifty stamps, I estimate that it need not exceed fifty to seventy-five cents per ton, when working continuously for profit. The cost of raising and hauling the rock, I have not yet been able, in our brief and fragmentary experiments, to estimate.

In the expression of my confidence in the available value of our property, I desire to guard against misapprehension. I would by no means convey the impression that I believe success certain, without effort. We are well advanced on the road we have undertaken to travel, but the attainment of our end depends much on the vigor and wisdom of our exertions. Though the bulk of our necessary outlay has probably been made, yet, we are but passing the threshold of difficulty. We are liable to obstacles in the future, as we have encountered them in the past; but they will be trivial in comparison, and ineffectual to impede us, if we do but remain true to the principles to which we owe our past success.

Of the whole number of ledges prospected in Nova Scotia, I understand that comparatively few have been proven to be remunerative; but the average of the whole gives a large profit on all the judicious outlay. Our ledges count by hundreds; and from the mass we can scarcely fail to select scores of mines which will be remunerative far beyond the period of our possession.

At the conclusion of the reading of the Reports, H. S. SCOTT, Esq., in moving the first resolution, said it afforded him great pleasure to listen to the Reports now read; and his confidence in the enterprise was increased in observing that great caution was recommended in developing the property of the Company. He begged to move, That the Reports and Statements presented by the Directors be adopted, published, and printed for distribution among the shareholders.

JOHN S. FRY, Esq., seconded the motion, which was carried unanimously.

It was moved by C. R. COKER, Esq., seconded by ROBERT SHAW, Esq., That the thanks of the meeting be presented to the President, Vice-President and Directors, for their attention to the affairs of the Company during the years now elapsed.—The resolution was unanimously adopted.

EDWARD BURSTALL, Esq., was well pleased to bear willing testimony to all he had previously heard regarding Mr. WINCHELL; for he was fully satisfied with the zeal and energy shown by him in what had been done, and what was doing in the affairs of the Company.

He moved, seconded by P. A. SHAW, Esq.—That the thanks of this meeting are due and cordially tendered to J. M. WINCHELL, the General Manager of this Company, for his labour and assiduous attention to the interests of the Company during the last six months.—The resolution was carried unanimously, and with applause.

The meeting then proceeded to the election of fifteen Directors for the ensuing year.

H. PEER, Esq., and F. VEZINA, Esq., were appointed scrutineers.

The ballot being taken, the following gentlemen were declared duly elected as Directors for the ensuing year:—

American Directors.—Hon. C. Vibbard, Geo. C. Cragin, Thos. C. Durant, W. R. Holbrook, J. M. Winchell, F. G. Wheeler, John Greacen, jr., New York; S. M. Buckingham, Waterbury, Conn.

Canadian Directors.—A. Joseph, J. Bell Forsyth, G. H. Simard, J. Greaves Clapham, Thomas Glover, F. Vezina, Quebec; George Moffatt, Montreal.

Mr. Joseph having left the chair, it was taken by Mr. John Greacen, jr., of New York.

Mr. Greacen, in conveying the thanks of the meeting to the Chairman, said that, being one of the pioneers of the enterprise, and having assisted in bringing it out of its difficulties, he was very glad to see the affairs of the Company placed in such able and influential hands; and he felt entire confidence in the future management and the ultimate success of the undertaking.

His remarks were greeted with applause.

The meeting then adjourned.

LONDON AND PORT STANLEY RAILWAY CO.—The Annual Meeting of this Company was held in London, O., on September 4.

The following is a synopsis of the Directors' Report:

At the conclusion of another financial year, your Directors would respectfully submit the following statement of receipts and disbursements, with remarks and suggestions relative to the same:—

The total earnings from all sources are \$42,686.34, made up of the following amounts, viz:—Passenger traffic, \$17,308.23, being a decrease of \$2,251.82 compared with the former year. But this may be accounted for by the fact that in 1866 the Provincial Exhibition was held in London, which added nearly \$3,000 to the passenger receipts; so that, instead of there being any real decrease in this department, there has been a small increase—and as compared with 1865, an increase in this department of \$2,453.27. The amount received from freight traffic is \$23,064.76, being an increase over the former year (1866) of \$1,876.16; but an increase over 1865 of \$6,737.26. The balance of receipts, \$2,313.35 is from mails and sundries. The total decrease in revenue, as compared with 1866, is \$308.24. The total number of passengers carried was 43,923, against 45,633 in 1866, being a decrease of 1,710. But this is to be accounted for in the same way as the decrease in passenger receipts, viz., the extra traffic of 1866 in consequence of the Provincial Exhibition. The working expenses have been—including renewals, repairs to track, bridges, cars, engines, and all other expenses—\$30,834.14, being 72 per cent. on the total receipts, as against 73 per cent. in 1866. In addition to the repairs and renewals of your rolling stock, (which is necessarily large after the wear and tear of eleven years,) and which is now in good working order, your directors have provided three new commodious passenger cars to meet the increased demands of the excursion traffic; a workshop has also been erected in connection with the engine house in London, 75 feet long by 25 feet wide, for the convenience of repairs, and painting the rolling stock. The bridges have had special attention. The following have been extensively repaired, and in most cases made stronger than the original structures, viz:—Beattie's, Dingman's Creek and Weldon's. The concession bridges, Beattie's, Stewart's and the Union have also been extensively repaired. Provision has been made, and plans prepared for the renewal and strengthening of all your main structures. A quantity of new iron will be required for your main line during the coming winter; six flat cars will want re-building; three first-class cars will want general repairs, painting and trimming; a new water tank at St. Thomas, and some provision for a better and more permanent supply of water on the excursion grounds at Port Stanley. The track and rolling stock are in good average working order; as proof of which, the traffic of the road has been conducted with an entire absence of accident, and an habitual regularity in the running of the trains. No detentions have taken place during the year. We desire to express our satisfaction with the management, and with the manner in which the various officials have discharged their duties.

All of which is respectfully submitted.

M. ANDERSON, President.

Insurance.

FRAUDULENT ARSON.—On Saturday, at the Central Criminal Court, two men were convicted of setting fire to a dwelling house, with intent to defraud an insurance company. They were sentenced severally to five and seven years' penal servitude. In passing upon them this very inadequate punishment, Mr. Justice Willes said he was much afraid—to speak in the most measured terms—that it was not an uncommon offence. He had himself, during the time he had been on the bench, tried a great number of cases in which persons had been convicted of arson for purposes of fraud, and he had tried other cases in which resistance had been made to the payment of insurance by fire offices under circumstances which made it clear to his mind that the accused had set fire to their premises. He was much afraid that there were a number of persons in this country who traded on the fears of the insurance officers, and who went about taking houses and filling them with rubbish in the shape of furniture, on which they effected insurance, and then, in case of fire, made enormous claims on the insurance officers, trusting that those officers would almost do anything rather than resist a claim on account of the unpopularity tent influenced by the dread of punishment, the

to which it would expose them. That, in fact, was the real reason why the insurance company in this case had not prosecuted. The prisoners were most fortunate in being tried by a jury who had so interposed on their behalf. Following the path of thought which had led to that recommendation to mercy, he had treated Bond as the principal and Nye as the tool, though his was the hand that set fire to the house, and he sentenced Bond to seven years' and Nye to five years' penal servitude.

The judge was rightly of opinion that the crime is not uncommon. The late Mr. Braidwood was wont to affirm, as the result of his own extensive experience, that more than one-half of all the fires in the metropolis were raised by incendiaries with deliberate design to defraud the insurance offices. Fire-raising has, in fact, become a regular profession, like begging-letter writing. It was almost unknown when death was the punishment for arson. The ill-judged leniency with which that great crime has been visited of late years has doubtless tended to its encouragement. In determining the measure of punishment for offences, it should be borne in mind that crimes committed for the sake of gain, and especially all those that are of the nature of fraud, are acts of deliberation and calculation, and therefore should be treated with more severity than crimes that result from passion or other sudden impulses. Crimes *not* for gain are not to any considerable degree of which will not much affect the amount of such crimes. But it is otherwise with crimes committed for the purpose of gain, and especially frauds. The criminal here calculates the risk and cost, and balances these against the gain. The more severe the punishment, the more it will operate as a deterrent, and instead of treating fraud with less severity than other offences, as is the fault of our law, and the inconsiderate practice of our Judges, it should be visited with *severe* penalties. This principle applies to all frauds; but where the fraud is perpetrated by means so dangerous to life and property, and which might inflict such extensive injury, as arson, there is, in fact, a double crime, and there should be a double punishment. If not long since arson by itself was deemed worthy of death, surely arson combined with fraud should be visited with the highest secondary punishment. It should be an inflexible rule to punish it with penal servitude for life. What possible circumstances of mitigation *can* there be in such a case?

Mr. Justice Willes also observed, with equal truth, that the criminals calculated upon the aversion of offices to prosecute, because of the unpopularity to which it subjected them. It is lamentable that the newspapers should lend themselves to the promotion of this prejudice. If they would applaud as public benefactors the offices that boldly asserted the duty of punishing this most dangerous class of malefactors, public opinion would speedily undergo a change. But in the meanwhile we venture to hint to the insurance offices themselves. They have formed a very efficient alliance for the purpose of preventing losses by the common action for the extinguishment of fires. Let them, in like manner, unite for self-protection against the crime of arson. Let them form a committee to whom all suspected cases shall be submitted, who shall determine to resist the claim, or prosecute the criminal, as the case may be, at the common cost, and avowedly as the common act, so that no prejudice can result from it to the particular office, and we venture to prophesy that in twelve months the frauds now under consideration will be diminished by one-half.—*Law Times.*

SINGULAR FACTS IN HUMAN LIFE.—The average length of a life is about 28 years. One-quarter die previous to the age of 7, one-half before 17. Only 6 of every 100 reach the age of 65, and not more than 1 in 500 lives 80 years of age. Of the whole population on the globe it is estimated that 90,000 die every day, about 3,900 every hour, and 60 every minute, or 1 every second. These losses are more than counter-balanced by the number of births. The married are longer lived than the single. The average duration of life in all civilized countries is greater now than in any anterior period. Macaulay, the distinguished historian, states that in the year 1865—not an unhealthy year—the deaths in England were as 1 to 20; but in 1850, 1 to 40. Dupin, a well known French writer, states that the average duration of life in France, from 1776 to 1846, increased 52 days annually. The rate of mortality in 1871 was 1 in 29; but in 1850, 1 in 40. The rich live on an average 42 years, the poor only 30 years.

LOSSES BY FIRE.—The losses by fire in the United States during the month of August, amount to over \$2,540,000, less by \$685,000 than the losses of July.