THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

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ENORMOUS COAL DEPOSITS IN TENNESSEE. General J. T. Wilder, of Rockwood Iron Works, has been in the city for a short time. He informs us that the miners in his coal mines, are now at work upon a deposit of coal, which exceeds in thickness anything ever known in the world. An air course driven across the bed shows it to be over one hundred feet thick ! This is more than twice the thickness of anthracite coal in Pennsylvania. -Knoxville Press & Herald.

NEVADA. --- WHITE PINE MILLING OPERATIONS. -The News says that in a short time the milling capacity will be increased to one hundred and eighty-five stamps, and will be doubled during the summer. Meanwhile, large stacks of ore are accumulating at the mine dumps. It is not unlikely the district will turn out \$150,000 to \$200,000 a the district will turn out \$150,000 to \$200,000 a week in a few months hence, and \$500,000 is pro-mised for July, to begin with. The shipments from this source will partly meet the enlarged de-mand for money created by the rapid industrial development of California and Nevada.

GIANT POWDER. — A correspondent asks: "What does giant powder consist of, and where is it made !" It is nothing but nitro-glycerine, reduced to dryness by combining it with hydrated silica. The latter substance may be obtained from waterglass by means of an acid which precipitates a gelatinous mass from it. This mass when dry is an impalpable powder, and such is found in natural deposits in California, where giant powder is man-ufactured. Mr. Nobel, who patented several ex-plosive, also posesses a patent for this one. It is also manufactured in New York City, but we are not at liberty to publish the manufacturer's name without his permission.-N. Y. Mining Journal.

GOLD AT EEL RIVER .- A gentleman who lately visited Eel River, and whose experience in mines and minerals is very extensive, favored us with a call at our office lately. He is a resident of West-moreland and has no interest, whatever, in the Eeel River Gold Mines, or any other property there, and he has placed in our hands the following memorandum :- Accompanied by a highly respectable and intelligent gentleman, I visited "Eel River" on Wednesday last, and examined the gold formation lately discovered in that locality. The lode, where uncovered, is about four inches, and evidently gold bearing. The quartz has a matrix of slate enclosed by what I would call "Mountain Limestone," resembling in some de-gree the." Whin Rock," accompanying gold bearing quartz in Nova Scotia. I had a piece of quartz which was taken from the lode crushed and washed (about half pound weight) and which gave fiveeighths of gold. I consider the prospects are suffi-ciently encouraging to warrant a judicious expenditure of capital in prospecting the property. -_St Johns Telegraph.

THE GILLAN Co.'s MILL, MADOC. - The ma-chinery of this mill, formerly known as the Gilbert & Turley, has, since its removal to Marmora, been materially improved, -the alterations being adopt ed, after consultation with Mr. J. H. Dunstan, by Mr. Gilbert, who deserves great credit for the good and substantial manner in which the works have been erected. The building is 30 feet by 30, with an addition of 12 by 14 feet, for the office. In the main building there are three step floors, (like the steps of a staircase) of 10 feet each. On the top floor stands the stamps-battery, the frame of which is large enough to admit of ten stamps being erected, though only five are put in at present; on the second floor is, first, a copper-plated amalgamated *strake*, 6 feet long, which joins the battery,—and at the end of the strake is placed the grinding-pan; and on the bottom-floor are the settler and a copper-plated smalgamated shakingtable, on leaving which, the sline passes through sluices and traps to the outside of the mill. Thus the quartz has only to be fed into the battery, and

of the machinery clears itself completely. It consequently requires only one man on a tour to work the whole mill, which is driven by a 30-horsepower turbine water wheel. The cost of milling, we understand, will not exceed one dollar per ton to the Company; this mill is superior to any yet erected in the country. Three weeks ago, the mill being very nearly completed, the Company sent for Mr. Dunstan, to examine the machinery and superintend the first run. The mill was ready to run, on the 29th of June. After working thirty tons of surface soil, quartz and everything that came from the shaft, he decided to clean up; and in presence of a large number of visitors, in a short time turned out a nice bar of gold which caused much rejoicing, the results of 30 tons being \$6 per ton. - Madoe Mercury.

LEAD. — We have been shown a specimen of lead from the Galway Mines which came down while the men were "drifting" a few days ago. It is perhaps 15 or 18 inches in diameter, flat, like a turtle somewhat, and weighs 33 lbs. It is almost wholly the genuine article, and verifies the extraordinary wealth of these regions behind us. We are glad to learn that the works will soon be advanced in greater force than heretofore. A steam engine is about to be set in motion, and with the encouragement now dropping down on the share-holders almost unsought, the Galway Lead Mines will speedily be more widely and favorably known than ever. -- Peterborough Review.

THE EEL RIVER GOLD DISCOVERY .--- In regard to this the Woodstock Acadian of Friday says "It is well that the very truth should be known. We understand that gold has been found in the locality named. Of the existance of extensive seams of quartz there can be no doubt. Whether this quartz contains gold in sufficient abundance to make its erushing a profitable business is the point, and it is a point which is as yet utterly undecided. But means are in operation by which the value of the quartz will be thoroughly tested, and that soon. Meanwhile it is scarcely worth while for any one to take the gold fever severely."

-The Chicora, from Lake Superior, broughtdown 16 packages of silver ore from the Thunder Bay Mining Co'y. valued at \$20,000.

Railway News.

GREAT WESTERN RAILWAY	Traffic f	or wee
anding July 2 1869.		
Passengers Freight Maile and Sundries	\$37,170	50
Freight	28,271	32
Mails and Sundries	2,093	.72
Total Receipts for week	\$67,541	46
Coresponding week, 1868	60,048	
Increase	\$7,492	81
NORTHERN RAILWAY Traffic	r eceipts f	forwee
ending uly 10, 1869.	\$3,269	22
Passengers	12,589	48
Freight and live stock	12,000	10
Mails and sundries.	337	99
	\$16,196	31
Corresponding Week of '68.	12,215	35
Increase	\$3,980	96

WOODEN RAILWAYS. - The Sherbrooke Gazette says :- At the Stratford and Garthby meetings of the 14th inst., \$7,000 worth of stock was taken in the Sherbrooke and Kenebec railway; at Lambton, on Thursday, \$25,000; North Winslow, \$15,000; total \$47,000. The Municipalities of Aylmer, Forsyth, Shenly, and Tring having a gross population of 66,000, will be good for \$60,000 at least, as these municipalities are still further removed from market, and equally well accomodated by the proposed route as those who have already declared themselves by taking stock. Friday, South Wins-

needs no handling a second time, as every portion low confirmed the impression made on behalf of wooden railroads versus iron. The belief is fast becoming fixed in the public mind, notwithstanding all efforts to, the contrary, that in the present condition of a thinly settled country, such as that between Sherbrooke and Chandiereriver, a wooden, and not an iron road is the only financially possible solution to the problem of supplying the means of transit for these noy insolated localities.

Law Report.

MARINE INSURANCE-UNSEAWORTHINESS.-In this case the court, though of opinion that defen-dants were entitled to a nonsuit, granted a new trial, suggesting whether, if evidence were given of defendant's knowledge of the age, build, and materials of which the vessel was built at the time of the insurance, it might not be held to modify the condition as to unseaworthiness, so as to make it subordinate to the particular vessel being assured. On the new trial, one H was called by the plaintiff, who proved that he, as agent of the deby the plaintiff, who proved that ne, as agent of more fendants, accepted the risk on the vessel in ques-tion; that he had seen, but did not examine her, but judged her wholly from the registry, and income her as B 1, that a B 1 vessel would be insured her as B 1; that a B 1 vessel would be insured as readily as in A 1, the charge on freight being the same, and the seaworthiness would be expected to be the same, though the A I would not be so likely to go to pieces.

Held, that these facts did not bring the case *Hetd.*, that these facts and not oring the case within the principle laid down in Burgess v. Wick-ham, 3 B. & S. 669, and Clapham v. Langton, 34 L. J., Q. B. 46, and therefore, that the new evidence did not alter the position of the parties, and that a monsuit has been properly directed. Coons v. Æina Ins. Co., 19. C. P. Rep. 239.

WAREHOUSE RECEIPTS .- When two partners not carrying on business of warehousemen, have their partnership stock in their own cellar, a receipt given by one to the other for that stock, though in the form of a warehouse receipt, is not a warehouse receipt within the meaning of Con. Stat. of C. ch. 54.—Ontario Bank v. Newton, 19 C. P. Rep. 258. FIRE INJURANCE-Cancellation of Policy.

Declaration on a fire policy, averring an assignment of the policy with the assent of the defendants to H. B., and that the action was brought as well on behalf of H. B. as on plaintiffs' behalf. *Plea*, on equitable grounds that H. B. was never

interested in the insured property, and that before the loss the policy was cancelled by an arrange-ment between plaintiffs and defendants by which a policy on other goods was substituted and the unearned part of the premium credited by defendents to plaintiff on account of the new policy. *Held*, on demurrer a good answer in equity also a good legal defence. — Miail r. Western Ins. Co., 19 C. P. Rep. 270.

TELEGRAPH ENTERPRISE. -Another great European telegraph project is on foot. A company just formed in London has purchased. with concessional rights, the following cables, namely: 1st, Denmark to England, from Sondervig to Newbig gin, actual distance 334 miles. 2nd. Denmark to Norway, from Hirtshalts to Arendal, actual dis-Norway, from Hirtshalts to Arendal, actual dis-tance, 60 miles. 3rd. Denmark to Russia, from Moen to Bornholm, and Bornholm to Libau, actual distance, 304 miles. 4. Norway to Scotland, from Egersund to Peterhead, actual distance, 270 miles. 5th. Sweden to Russia, from Grislehamn to Nys-tad, actual distance, 96 miles. Of these, the three fort are altered haid have been for some time first are already laid, and have been for some time working; the fourth is shipped on board ready for laying; and the arrangements for the fifth are in course of completion, and both the latter are to be laid at the risk and cost of the old companies. The new company undertakes the working, and will be entitled to the receipts from the first of June. The cost of purchase was \$3,500,000. The

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