

**MONTREAL MUTUAL BUILDING SOCIETY.**—At the last meeting of this Society, held in Montreal, there was quite a large attendance of members. The president, William Turner, Esq., opened the proceedings by a brief speech, in which he expressed the pleasure he felt in meeting so many of the members, as well as on account of the occasion which had brought them together. Their society had only been a year established, and yet this was their third appropriation—a proof that they were perfectly able to accomplish all they professed to do, and that their society was conducted in all honesty and good faith. Those who had already received appropriations, could bear testimony to the benefits to be derived from such an institution. He was sorry to say that their meeting was not so full as on former occasions; but, notwithstanding, there were enough present to show that the interest among the members in the success of their scheme was still kept up, and he hoped it would go on increasing.

Hon. Mr. Laframboise, the Vice-President, then made some remarks in French, explaining the Constitution of the Society, and the advantages to be derived from it. The member who received an appropriation was at once put in possession of a house, and the sum he yearly paid the Society was not larger than he would have otherwise to pay as rent, while at the end of a certain time the house was his own.

The ballot was then proceeded with, the winning number being that of Miss Alma Beauré, who holds ten shares, and is therefore entitled to an appropriation of \$2,000.

This Society, which has just completed the first year of its existence, has for its object the obtaining of real estate and buildings by its members. The principle on which it is based, is as simple in theory as it has hitherto proved satisfactory in practice. The idea has been borrowed from England, where societies of this kind have been in operation.

The shares consist of \$200 each, and every member must take at least five shares, with the liberty to hold as many more as he may think proper. A subscription is paid weekly of five cents on each share. The money which in this way accrues to the Society, is placed by the Treasurer in a Bank. When the sum thus accumulated is large enough to justify the expectation that in six weeks it will amount to \$3000, what is called an appropriation takes place. This is effected by ballot, and as the Society is something new here, and the *modus operandi* of this process may not be generally known, we will, for the benefit of our readers, describe it. The ballot box is placed within a kind of enclosure, to shut it off from the crowd. The balls are numbered and placed on frames in front of the operator. Two scrutineers are appointed to superintend the operations. None but those members who have paid up all their dues, and are in good standing in the Society, are entitled to participate in the ballot. All being arranged, the secretary, also assisted by a scrutineer, calls out the number of each eligible member, one after another, in the order in which the name is entered on his books—while the ballot-master at the same time removes a ball, bearing a corresponding number from the frame before him, hands it to one of the scrutineers, who passes it to the other, by whom the number is called out aloud, and the ball deposited in the ballot-box. This process being completed, the box is shaken, and some one present—a non-member being preferred—draws out a ball, whose number determines the lucky member to whom the appropriation is to be made, which is always an equivalent of the amount of shares subscribed by the winner. Thus a holder of five shares gets an appropriation of \$1,000. Whenever the receiver of the appropriation has fixed on the building he wishes to purchase, a valuator is sent to examine the property, with the view of ascertaining whether it be of sufficient value to afford security for the repayment of the amount advanced by the society. The appropriation is refunded, in quarterly payments of 10 per cent of the original amount, without interest. The shares of the receiver of an appropriation must also be paid up in the same way.

The Montreal Mutual Building Society has already made three appropriations.

The Trustees for the present year are Messrs. Henry Kollmyer, Jonathan Findley, and L. Millard; the Directors, Messrs. A. H. Kollmyer, M.D., S. Walker, L. W. Ford, H. Cross; Mr. James Ross, Secretary, and Mr. George Stanway, Treasurer.

The number of members at present on the roll is 412,—only 38 less than the number to which, by its Act of Incorporation, the Society is limited.

## Mines.

### THE MADOC GOLD REGION.

BELLEVILLE, Jan. 27th. 1868.

Winter being by no means a propitious season for the prosecution of mining operations, especially those which tend to the development of a new region, I have but little to report under that head, in addition to the intelligence I have already forwarded.

Work is indeed going on with some briskness in a few of the mines, which were opened last year, but most of them have been laid in, and the shafts are filled with water, ice and snow, and it is probable that in many of them work will never be resumed, at least by the present proprietors. The interest taken by the public in the matter, however, is by no means on the decline, but is even increasing, both in extent and in strength, though its direction is changed to the subject of the crushing mills, two more of which have commenced operations since my last, viz., that of the Richardson Mining Company, and that erected by the Hon. Billa Flint, at the village of Bridgewater.

The former consists of a thirty-five horse power steam engine, working a battery of ten stamps, which it is contemplated to increase to twenty as soon as it can conveniently be done, and ultimately to forty. The amalgamating part comprises a system of shaking tables of copper, with an amalgamated surface to which the comminuted ore is conducted from the stamp-box, over a sloping apron, also of amalgamated copper, and a series of "patent cove amalgamators," placed in the sluice-box, the design of which is to receive and retain such particles of gold, or amalgam of gold and mercury as may escape the action of the shaking tables.

The mill has been at work crushing ore for a few days, but as they had not "cleaned up" before the end of last week there are no returns as yet. The engine and stamps, I am told, work admirably; but the amalgamating part will need some alteration, and the opinion of those who have seen them in operation is not very favorable, as regards the cove amalgamators. The company have engaged as chief operator, a Mr. Baker, a pupil of the English Mining College, London, who took charge of the mill on Saturday last.

The Bridgewater Mill has also been in operation for a few days, and five tons of rock have been crushed and amalgamated. The result was but small; but as the gold contained in the rock is chiefly in very small particles, or what is termed flour gold, the virgin mercury which was used would necessarily retain a considerable portion of it in solution, and would carry it through the pores of the buckskin, through which it was strained. Five tons more are being crushed, when the mercury being charged with gold from the previous operation, the result may be expected to be more satisfactory. The mechanical part of the mill was made in Belleville, at Mr. Flint's own foundry, and performs its work in a very efficient manner.

The mills previously established at Eldorado have been running continuously for some weeks, and the effect of their operations has been increased confidence in the reality and stability of our mineral resources. The following is an abstract of the official returns made by Messrs. Daniels, Scott and Taylor, to A. A. Campbell, Esq., Inspector of the Quinte mining districts, up to Dec. 31st, 1867.

Richardson Mine (poor ore) 2½ tons crushed yielded \$21 per ton.  
" " (ordinary ore) 2 tons crushed yielded \$240 per ton.

Eldorado Mine (No. 1) 1 ton yielded.....\$53 80  
" " (No. 2) 1 ton yielded.....41 00  
Madoc Co. Mine.....19 90  
Empire Mine, 1 ton.....34 70  
" " 14 tons.....21 40  
Denbigh Co., Denbigh township.....37 76  
Cardwell's Mine, Tudor.....14 40  
Ten other shares (not specified) yielded from 20c to \$2 10 per ton.

Messrs. Turley and Gilbert had no returns made at the above date. Some published returns have been since received from them, but will not be official until the end of the present month.

**GOLD MINING IN NOVA SCOTIA.**—The gold mining interests of Nova Scotia are said to be brightening up. It is not unlikely that with the return of Spring considerable activity in this branch of industry will be witnessed. The various corporations now under the management of American capitalists are paying handsomely, and it is plainly evident that it only requires energy, skill and capital to make gold mining one of the most productive sources of wealth to the country at large.

**NOVA SCOTIA GOLD MINES.**—The Palmerston Gold Mine, Sherbrooke, N. S., which has been in operation a little over a year, made a net profit of \$42,454, and paid a dividend of 25 per cent. on \$100,000 capital, after paying over \$7,000 for a new stamp mill, paying all expenses and carrying \$18,000 forward. The Ophir mine, in eighteen months, has divided \$100,000 of profit, after paying for new machinery, and making purchases of mining rights.

**LAKE SUPERIOR MINING REGION.**—"Notwithstanding the depression which has borne so heavily upon the copper interest throughout the entire year, it will be seen that some very hopeful features are presented, especially the handsome addition to the capital invested. There is reason to believe that this great interest has passed its most trying ordeal. It must be borne in mind that while the market price of copper has doubtless touched its lowest point, the cost of producing it has touched its highest. There is, therefore, much to hope for and when the clouds of depression and gloom are chased away by the sun-burst of prosperity, those who have freely invested their means in developing the resources of the country will only reap the rich harvest that their indomitable perseverance and unflinching courage so well deserve.

### PRODUCT OF THE COPPER REGION.

Product of the copper mines for 1867,	7,900
tons.....	
Product of the copper mines for 1866	8,000
Decrease.....	100
Value of product for 1867.....	\$3,876,000
" " " 1866.....	4,800,000
Decrease.....	\$924,000

### PRODUCT OF THE IRON DISTRICT.

Ore in 1867, tons.....	462,500
Pig iron in 1867, tons.....	30,243
Total.....	492,743
Valuation in 1867.....	\$3,464,120
" " 1866.....	2,405,920
Increase.....	\$1,058,200

The increase in the iron product has been 100 per cent. within the past three years, and the population has kept pace with it. Why don't those who are so busily employed in starting mining companies in almost untried regions, not turn their thought towards Lake Superior, where is a certainty of success, and probably of greater success than in any of the other regions proposed as a scene of operations.

**CARIBOO GOLD REGION.**—The season now drawing to a close at the mines, has been the most prosperous yet known in the colony. The receipts of gold for the past eight months have been larger than ever before known during the same period, and better yet, not a broken miner from Cariboo has been met. With a government worthy of the name, better days would soon dawn upon this colony, for we have within our borders every resource that contribute to make a country great, prosperous and happy. Colonist.