

THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT,
PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. II—NO. 7.

TORONTO, THURSDAY, OCTOBER 1, 1868.

SUBSCRIPTION,
\$2 A YEAR.

Mercantile.

J. B. Boustead.

PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

John Boyd & Co.

WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

Childs & Hamilton.

MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario.

L. Coffee & Co.

PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

J. & A. Clark,

PRODUCE Commission Merchants, Wellington Street East, Toronto, Ont.

D. Crawford & Co.,

MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

John Fisker & Co.

ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

Thos Griffith & Co.

IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

W. & R. Griffith.

IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

Thos. Haworth & Co.

IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

Hurd, Leigh & Co.

GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

Lyman & McNab.

WHOLESALE Hardware Merchants, Toronto, Ontario.

W. D. Matthews & Co.

PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

R. C. Hamilton & Co.

PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

Parson Bros.,

PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterrooms 51 Front St. Refinery cor. River and Don Sts., Toronto.

C. P. Reid & Co.

IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto.

W. Rowland & Co.

PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.

Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Sessions, Turner & Co.,

MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont

Mining.

MADOC GOLD DISTRICT.

Some interesting details respecting mining matters, are afforded in the following correspondence which, coming from a thoroughly reliable source, we take pleasure in publishing:—

Belleville, Ont., Sept., 25, 1868.

DEAR SIR,—According to your request, I visited, on Wednesday, 16th inst., the Quartz-lead discovered by D. B. Johnston, on Lot No. 30, in the sixth concession of the township of Madoc, and now beg to hand you the result of my observations.

Leaving the waggon at the village of Bannockburn, we followed a bye-road leading through the woods in a north-easterly direction, for about three-fourths of a mile, which brought us to the place where the vein had been exposed, a few yards within the boundary of the lot.

The lode runs along the gently sloping side of a little valley, where a clearing of a few acres in extent has been made, across which it has been traced for about 40 rods, to where it enters the base of a piece of rising ground covered with thick woods, beyond which it has not been followed; the bearing by compass being N: 30 E.

The lode consists of a distinct vein of semi-opaque crystalline quartz of a whitish color, and possessing a rather oleaginous than glassy lustre on the surface of fracture. It is about four feet wide, and is enclosed between well defined wall-rocks; that on the west side consisting of mica-schist, dipping to the west with an inclination of about 87 degrees; and that on the east side of talc-schist, dipping to the east at an angle with the horizon of about 80 degrees, so that the vein appears to widen downwards at an angle of about 12 degrees. The whole is covered with only a few inches of loose soil, which had been removed for a space of 12 feet in length by 7 feet broad.

Having taken notes of these points, I proceeded to search for gold in situ, and succeeded in bringing up from the bottom of the hole made by blasting, which is nowhere more than two feet deep, and then contained a little water from recent rains, a few pieces of quartz in which gold was plainly discernable. I then broke off from the solid rock of the vein a few fragments which contained visible particles of gold. Some of the larger pieces which lay about, apparently just as thrown out by the explosion, also showed gold on their surfaces.

I also observed that the quartz contains a few scattered nodules and scales of titanite and magnetic iron ore, and crystals of common pyrites (bisulphuret of iron), and has an interrupted vein of galena (sulphide of lead), about half an inch in thickness, running along the middle.

On leaving, I selected portions of the clean vein-stone; of earthy debris, containing fragments of the wall-rocks and surface quartz; of the decomposed quartz forming the cap of the vein; and of the central part, containing the galena—over 25 lbs. in all; from which, since my return, I have made the following tests:—

No. 1. Clean vein-stone, shewing no gold to the eye; 5 lbs. yielded by amalgamation (mill

process) 0.82 grains gold = 13 dwts. 16 grs., value \$13.64 per ton of 2,000 lbs.

No. 2. Earthy debris, containing fragments of wall rocks and vein-stone; 5 lbs. gave by mill process, 0.07 grs. gold = 1 dwt. 4 grs. per ton.

No. 3. Ferruginous decomposed quartz from surface of lode; 5 lbs. gave, by mill process, a small quantity of gold.

No. 4. Same as last; 5 lbs. gave a similar return.

No. 5. Fire assay of sulphurets concentrated from the tailings of the above four assays—425 grains yielded 0.11 grains alloy, containing 0.075 silver, and 0.035 gr. gold =

Silver, 5 oz. 2 dwt. 22 gr. } Value, { \$ 6.58 } = \$54.58 per ton.
Gold, 2 " 8 " 00 " } Value, { 48.00 }

No. 6. Quartz from middle of vein, including galena, &c., 5 lbs. concentrated to 1,116 grains, of which 69 grains was magnetic iron. The 1,116 grains yielded by fire assay, 805 grains lead, or 72.148 per cent.; which, by cupellation, gave 2.13 grains of silver alloyed with about 1.700th part of gold = 77 ozs. 3 dwts. 11 grs.—value \$98.64 per ton.

From the above results I draw the following deductions:—

First—That the discovery is genuine and valuable.

Second—That if properly worked, the vein is likely to prove richly remunerative.

Third—That so far as I can judge from the present limited exposure, the gold appears to be disseminated throughout the whole width of the vein; but that it occurs chiefly in the immediate vicinity of the wall-rocks, especially on the west side of the lode; and that the silver accompanies the galena.

Fourth—That the proper mode of working such a vein would be, to separate the portion containing the galena, and work the remainder by pan-amalgamation, saving the sulphurets. The portion containing the galena to be crushed and concentrated, and reduced by smelting along with the sulphurets from the other part of the vein, when the alloy of silver and gold would be obtained by Pattinson's process, and afterwards by solution and precipitation.

I am, dear Sir,

Yours very truly,

JAMES T. BELL,

Practical Mineralogist & Assayer.

W. H. PONTON, Esq.

NOVA SCOTIA COAL MINES.

The Albion Mines near New Glasgow, cover an area of four square miles, in which several pits have been bored and mining continued at a depth of 400 feet in all directions. The thickness of the coal seams heretofore mined has been enormous—nearly forty feet; but of this not more than twelve feet has been of a good quality of coal. At present only two pits are being worked, others having been abandoned, and one, the largest, having taken fire within a year, involving the necessity of permitting the river to flow in and submerge it in order to extinguish the flames. At present, however, the company have a new pit 900 feet in depth, where, as they claim, a much