

credit, no matter who is the promisor. Mr. Wilnot would have the country flooded with bits of paper containing promises which are never meant to be fulfilled, and he is insane enough to suppose that such rubbish would prevent extravagance and overspending from producing their natural results.

He of course does not say all this in express terms, but no one can read his answers carefully without perceiving that this is the real drift of them.

We shall notice other points in these answers by and by.

GREAT WESTERN RAILWAY.

Rumour seems to delight in paying its respects to the Great Western Railway. No sooner is one story exhausted than another comes to take its place. The last is a statement to the effect that the New York Central have offered to lease the Great Western. Mr. Swinyard has addressed a letter on the subject to the President of the Stock Exchange in New York in which he denies that such an offer has been received by the Great Western.

CONNECTICUT MUTUAL LIFE.—The general agency of this Company for Ontario has been removed to this City. It is under the management of Mr. D. L. Sills. Mr. Fee will have the local agency.

MADOC GOLD DISTRICT.

(From our own Correspondent).

BELLEVILLE, Dec. 21, 1868.

Next to the existence of gold in the rocks or soil of any particular district, the most advantageous mode of separating the metal from the other mineral substances in which it is contained, or with which it is combined, is the subject which is of the greatest importance to the miner. I shall, therefore, in the absence of other matter, notice a few of the processes by which sanguine projectors propose to enrich the fortunate holders of gold and silver claims, and themselves. As the so-called Stephens flux is that which has been ushered into the world with the greatest flourish of trumpets, I shall pass it first in review, giving a short account of the flux itself, and detailing our experience of its working in this quarter.

The account given by the proprietors of the discovery of the flux is shortly as follows: A certain Colonel Stephens, (who is represented as totally ignorant both of practical mining and of mineralogical science, and therefore a most unlikely person to solve a problem which has taxed the energies of the ablest scientific men of many generations,) while confined in a Southern prison during the war of secession, heard much conversation among his fellow prisoners respecting the difficulty of separating the gold from the sulphurates in which it is so often contained. These conversations excited a strong desire in his mind to find some profitable method of extracting the precious metal from its baser accompaniments. After his release, he happened to get possession of a small quantity of this, to him, unknown material, and took it to Mr. Guild, an assayer in Boston, whom he requested to make an assay with it of any gold-bearing ore he might have in

his possession. Mr. Guild accordingly smelted with a portion of this flux a sample of ore which he knew to yield by "mint assay" \$300 to the ton, and obtained therefrom no less a result than \$1,400 per ton. Suspecting some error, as well he might, the assayer repeated the process, and again obtained the same result, \$1,400 per ton.

The Colonel then had a furnace erected, in which he treated 2,500 pounds of ore, which had never yielded by other processes more than \$22 per ton; but from which he extracted at a single melting, gold to the value of \$539.58, or at the rate of \$431 per ton. This is his own account; but there are not wanting those who say that the flux used on that occasion was heavily "salted."

The experience we have had of the flux and its vendors is as follows: Early in the present year, two gentlemen from Wisconsin, Messrs. Jones and Robbins, visited the district, and took from a mine in the township of Hungerford a quantity of pyritiferous ore, which they took to Boston, and had it assayed by Mr. Guild, who gave them a return of \$40 per ton. On the faith of this they returned to Canada, purchased the mine, put up reduction works according to plans, etc., furnished them by the Stephens Company, who agreed to send one of the partners to instruct them in the whole process of reduction by their method. When the works were finished, one of the Boston gentlemen came accordingly, and under his directions they smelted about three tons of ore, from which, instead of the pure metal they expected, they got about a ton and a half of "matt," i. e., a combination of crude metallic matter which might or might not contain gold as one of its component parts, but in which it was quite as intangible as in its original matrix. On being requested to go on and complete the process, the Boston man refused to do so, telling them that it would be necessary for them to send the matt to Boston to be refined, offering to do it for ten cents on the dollar of gold value. This they refused to do; and so the matter stands between them and the Boston Company at present. Messrs. Jones and Robbins have since dispatched a portion of said matt and also of the crude ore to Swansea, Wales, to be reduced, so that its value may be tested in a satisfactory manner.

The readers of THE MONETARY TIMES will of course draw their own inferences from the above related facts. My own I must candidly say, are not very favorable to the flux as a medium for the economical reduction of gold ores, or to the straightforwardness of its "proprietors." Even if it were all they assert, it could not, at its present price, be applied to the working of poor ores, as the expense attending its use could not be less than \$25 to \$30 per ton.

The Richardson Company have had another lot of twenty-five tons of their ore reduced, the produce of which, though not yet melted down, is estimated by their manager at \$150, or \$6 per ton. Another lot, which was being operated upon at the time his message was sent off, promises, from the appearances of the amalgam which was forming, to give a better result than the foregoing.

The mine at Mallorytown still continues to give good assay results. The machinery is rapidly approaching completion. The building is ready for its reception, and the owners expect to be able to start work as soon as the spring sets in.

SILVER ON LAKE SUPERIOR.—Mr. Thomas Macfarlane has assayed the silver ores from the veins discovered by him at Mhunder Cape last summer, and we are authorized to state that the result of his assay is most satisfactory, showing a result of more than 1,900 ounces of silver to the ton of ore. The samples assayed were carefully taken under the supervision of Professor Dawson as exhibiting a fair average of the productive portion of the vein at Thunder Case. Similar samples have been sent for assay to an assayer in the United States, the details of which assay, as well as Mr. Macfarlane's, will shortly be published.

PEAT.—An American Company has been formed in the State of Connecticut for the extraction and manufacture of peat after the process patented in Canada and the United States by Mr. Aubin, of Montreal. The capital of the Company is \$250,000, in which the patent right goes in for \$125,000. Mr. A. Hibbard, of Montreal, is one of the directors, and Mr. Aubin consulting engineer of the Company. Three other companies under the same patents will, we understand, begin or continue operations in Lower Canada, one at Sorel, one at Valleyfield, and another at Belœil.

—On or about the 15th day of January next, S. P. Mansfield of Detroit, Alex. Dearborn, and G. B. Nichols of Boston, J. B. Hills of Newton, Mass., and J. W. W. Ward of Ottawa, will petition the Lieutenant Governor in Council to incorporate the "McNab Iron Company," whose purpose is the mining for iron and other metals, and the washing and smelting of ores in the township of McNab, county of Renfrew, with a nominal capital of \$50,000; stock subscribed, \$30,000; and the amount to be paid in before granting the charter, \$10,000, to be invested in mineral lands held by trustees for the company.

Railway News.

GREAT WESTERN RAILWAY.—Traffic for week ending Dec. 4, 1868.

Passengers	\$30,825 34
Freight and live stock.....	35,826 42
Mails and sundries.....	2,284 45

	\$68,936 21
Corresponding Week of '67.	67,934 86

Increase..... \$1,001 35

NORTHERN RAILWAY.—Traffic receipts for week ending Dec. 19, 1868.

Passengers	\$2,302 55
Freight	5,296 16
Mails and Sundries	291 90

Total Receipts for week.....	\$7,890 63
Corresponding week 1867....	6,385 61

Increase..... \$1,504 98

THE INTERCOLONIAL RAILWAY.—The Railway Commissioners have issued the following notice:—"The Commissioners appointed to construct the Intercolonial Railway, give public notice that they intend to let four sections of the line at once.

"Sections Nos. 1 and 2 embrace about 40 miles from a junction with the Grand Trunk Railway, near Riviere Du Loup, and each section will be about 20 miles in length.

"Section No. 3 will be about 26 miles in length, and lies between the east side of the Restigouch, River to near Dalhousie in New Brunswick.

"Section No. 4 will be about 24 miles in length and lies between Amherst and River Phillip in Nova Scotia.

"Plans and profiles, with specifications and terms of contract will be exhibited at the offices of the Commissioners in Ottawa, Riviere du Loup, Dalhousie, St. John and Halifax, on and after the 11th January, 1869, and sealed tenders addressed to the Commissioners of the Intercolonial Railway will be received at their office in Ottawa, up to 4 o'clock on the 8th February, 1869.

"Tenders will shortly be called for other section of the line as soon as the plans are sufficiently advanced."

The Commissioners are to assemble at St. John, N. B., on the 29th instant, where Mr. Fleming, Intercolonial Engineer, is to meet them. The Commissioners intend to make a local examination of the portions for which tenders will be asked on Monday.

About 10 miles are to be put under contract.