

stamp-mill, a thickness between the walls of four feet would be required; but as many good veins have not that width, those who go into gold-mining will often have to reduce narrower veins to that equivalent. Now it will not do to calculate that the value will be in direct proportion to the width, and that a two feet vein will be worth just one-half; and a three feet one three-fourths of a four feet vein of the same degree of richness. If the ore is properly selected, before being sent to mill, only the true auriferous rock will go into the stamp-box, and the cost of drawing and milling will be saved upon the dead matter taken out; so that if we take the total expense of mining and milling, as before, at \$2 50 per ton, one-half of that charge, and the whole expense of milling will be saved upon the dead matter, after a sufficient space had been cleared below ground to make it unnecessary to raise it to the surface.

Estimating a two-foot vein upon this basis, there would be for every ten tons mined the following return:

5 tons reduced, producing \$8 pr. ton.....	\$40 00
5 tons cost for mining and milling \$25 00	
5 tons cost for mining only \$1 25—\$6 25	\$1 25

Leaving a profit of ..... \$8 75  
Or 87½ cents per ton, instead of a loss of \$1 per ton, which would accrue if the whole were sent to mill.

The return per ton, then, required to make a two feet vein pay equally well with a four feet vein yielding gold at the rate of \$8 per ton will be stated at \$10 12½ per ton, instead of \$16 per ton, which would be required if valued at one half, and so on for other dimensions in like proportion.

#### TRADE OF NEWFOUNDLAND.

The entire trade of Newfoundland arises from the Fisheries on its coast, which are admittedly the best in the world. Nothing has been done in agriculture, the country being very barren on the eastern coast; it is claimed, however, that in some parts of the interior and western side, extensive tracts of good land have been found. Some little progress has been made in mining, sufficient to show that the island is rich in minerals; but after all, it may be truthfully be said, that Fish and their produce constitute the whole trade of the country. Counting in those taken by the American and French, it is estimated that no less than 3,000,000 quintals of Cod were taken last year (1869), and allowing 50 fish to the quintal, the number would run up to 150,000,000! This is an enormous drain on this source of wealth, and has lately awakened fears among the Newfoundlanders lest the Fisheries should fail, and bring overwhelming disaster upon them.

This is no more likely, however, than that the fields of Ontario will cease to raise grain, but it may call for increased care in the management of the Fisheries, just as our farmers now require to give increased attention to the working of their lands. That our readers may know the character and extent of the trade of Newfoundland, we append the following revised statement of its exports for its last fiscal year:—

1,159,786 qtls. codfish, at 19s.....	£1,101,796 14
2,025 do. do. green, at 10s.....	1,012 10
359,821 seal skins, at 6s.....	107,946 6
5,186 tuns seal oil, at £38.....	197,068 0
21 tuns whale oil, at £38.....	798 0
4,351 tuns cod oil, at £40.....	174,040 0
333 tuns refined cod oil at £65.....	21,645 0
41 tuns other oils, at £35.....	1,435 0
195 tuns blubber, at £4.....	780 0
7,039 tierces salmon, at 85s.....	29,915 0
80,935 brls. herring, at 15s.....	60,701 0
1,278 do. trout, at 40s.....	2,556 0
964 do. cod roes, at 15s.....	723 0
1,719 cwts. haddock, at 8s.....	687 12
434 do. halibut at 10s.....	217 0
521 pgs. tongues & sounds, at 5s.....	130 5
5,938 tons of copper ore, at £9.....	53,442 0
210 do. lead ore, at £12 10s.....	2,625 0
33 do. nickel, at £80.....	2,640 0
Estimated value of furs, old junk iron, hoops, &c.....	15,000 0
Bait exported to French, at St. Pierre, herring, caplin, squid.....	50,000 0
Total.....	£1,825,159 7
Total in dollars.....	\$7,300,637

#### A CURRENCY DIFFICULTY.

(Communicated.)

It is now more than four years since the accomplishment of confederation, and surely sufficient time has elapsed to bring about an equalization of the currency throughout the Dominion.

Leaving Nova Scotia out of the question—though it is difficult to see why that province should longer continue to be an exception—there can be no good reason for the difference that exists between the currency of contiguous Provinces like New Brunswick and Quebec, nor can there be any good reason why the government, through its officials, should permit or encourage the present practices. The currency of these provinces is on a similar basis, and it is only reasonable to expect that government officials should do nothing towards encouraging the refusal in any one of the provinces of the notes of banks, chartered and in good standing, in the others. Yet what are the facts? We find that Quebec paper money, such as bills of the Quebec Bank, the Bank Nationale, the Bank du Peuple, &c., are refused—except at a discount—by the postmasters and collectors of customs throughout the northern part of New Brunswick. At the present time, when Quebec and New Brunswick money is being so extensively circulated upon the borders of the two provinces by the

Intercolonial Railroad contractors, the inconvenience is severely felt.

For instance, the contract for section No. 17, on the Metapedia, immediately north of the province line, and consequently in Quebec—is in the hands of two gentlemen from St. John, who pay their employees, &c., with bills issued in that city. One or more of the sections south of them—and in New Brunswick—is being worked by a Quebec firm, and consequently Quebec money is there circulated. Both parties complain that they have difficulty in passing the money respectively used, and the principal reason given for the refusal to take it in payment of wages or accounts, is the one above referred to, viz., that postmasters, when applied to for money orders, and custom house officers, refuse to accept it at par, but charge a discount of about one per cent.

It is thought scarcely probable by the persons interested, that the action of the Government officials would be so general as it is unless they were acting in accordance with instructions from head-quarters. At all events, such an anomalous state of affairs should not be allowed to continue.

Now that communication between the Provinces is so direct and regular, the Government should not refuse at the custom house or post-offices the bills of any solvent bank in either of the Provinces. Some additional work to some of the clerks in the Government bank would probably be one result of a change, but that could scarcely be pleaded against the great inconvenience to the general public, which would be another and more important result. This matter ought to receive attention at once, with a view of rectifying a state of affairs which is both unpleasant and inconvenient.

#### HEAVY BUSINESS FAILURE.

A heavy failure is announced in Newfoundland. The well-known firm of Ridley & Sons, heavily in the fishery business for years, suspended last week simultaneously in St. John's, N.F., and Liverpool, from the failure of the cod and herring fishery this year. Their liabilities are not announced, but from the calibre of the house, they are likely heavy. It is said they had fitted out over thirty vessels the past spring for the Labrador seal fishery alone, and had several steamers to ply to that ice-bound region. It was supposed they had made a large amount by this year's operations in that quarter, and their failure is therefore the more startling.

WE HAVE heard with much regret of the decease of Mr. A. Davidson Parker, for many years Manager of the Scottish Provincial Assurance Company in Montreal.