

profit, and maintained a supply in the principal ports, they could have taken advantage of every rise in the market. The local Government, however, levies a duty of 10c. per ton upon coal which, to a mine of the capacity of the Acadia, is equivalent to \$25,000 a year. This is not encouraging to local industries certainly.

Large screw colliers could also carry the coal much more economically than coasting schooners and sailing vessels.

In New Brunswick, the mines at Newcastle Creek have been worked during the year. The seams are small, and the coal is used entirely for local consumption.

The Albert mine near Hillsborough has not produced so largely during the past year. The dividend just declared is only 20 per cent. as compared with 40, 50, and 60 of former years. This is accounted for by two reasons. Last summer a fire occurred in the mine, which rapidly spread. All the openings had to be closed, and water pumped in, but the dryness of the season left little available water. Several months' work were lost, besides the injury to the mine. In the next place, last October, the "Saxby" gale carried away the wharf, upon which a large quantity of coal was stowed ready for shipment. So fire and water had both to do with the reduction of dividends. The coal of the Albert mine resembles in character the Boghead coal. It is used entirely for making Gas, and was formerly largely in demand for the production of Kerosene oil. The Legislature levied an internal revenue duty of 5c. per gallon upon all oil made from coal, and so closed up the extensive oil works near St. John.

PLUMBAGO.—At Buckingham, the Canada Plumbago Company have been steadily engaged in mining, separating and manufacturing the ore. In addition to their mining operations the Company have erected large works, driven by water power, for manufacturing crucibles, stove polish, pencil lead and other materials, for which a ready market is found. The greater part of the crucibles are sent to New York, and disposed of there without difficulty in spite of a heavy duty. The Dominion Black Lead prepared here is extensively used for stove polish, and is put up for retail in a very nice form. For the various operations the works are very complete, sixteen head of stamps being used for preparing the ore, the machinery for preparing the black lead being on the most improved plan.

The Lochaber mine has, we are informed, been stopped in the meantime.

SLATE.—The Melbourne Slate Company has been continuously working during the year, at their quarries, near Melbourne, Eastern Townships. The Rockland Slate Company, in the same township, was, up till mid-summer, engaged altogether in preparatory work for developing the mines. During the season several thousand squares have been made at the two quarries, but we have no information of the number of hands employed. Considerable improvements in the machinery for dressing the slate have been made although the splitting is still done by the hand. The quality of the slates produced in Melbourne is very uniform, and of a high standard; the color is of a blueish black, which does not tarnish by exposure—and the experience of the last few years shews, that as a roofing material slate is not injuriously affected by the climate, a fear which for some time prevented its extensive use for that purpose. Shipments have been made during the past summer and fall to all parts of Ontario and Quebec, and to some extent to the Western States.

We have been unable to obtain any information respecting the operations carried on at Danville in the making of School Slate.

PEAT.—The Canada Peat Fuel Company have been engaged during the summer on their bogs at Lapigeoniere, on the line of the Grand Trunk Railway. The machinery used is Hodges' patent, which has been considerably improved, and some further improvements are likely to be introduced next season. Notwithstanding the unfavorable

weather last season, the Company managed to dry and secure in marketable condition a very considerable quantity of peat, several thousand tons having been sent to market. The same company have a bog at St. Brigide, near Farnham, which is intersected by the Stanstead, Shefford and Chambly Railway, and on which, we understand, operations will be begun in spring. One or two other peat companies have been sending fuel to market; but respecting those we have no reliable information.

Peat is being manufactured by the Anglo-American and Ontario Peat Companies, on the route of the Welland Canal. The price is \$3 a ton.

In the neighbourhood of Perth, Iron Ore, Mineral, Phosphate and Mica are being worked. The Iron occurs principally in the Townships of Bathurst and South Sherbrooke, and the Phosphate and Mica in Elmsly. Large deposits of Iron Pyrites occur in the neighbourhood and near Brockville, and it is proposed to erect works for the manufacture of Sulphuric Acid of sufficient strength for the conversion of Apatite into Superphosphate, which is greatly needed by the farmers in that part of Ontario.

A Soapstone quarry is being worked in the Township of Madoc, by Mr. J. P. Cummins, of Brantford.

Manganese and Plumbago have been mined to a limited extent in New Brunswick during the year, but nothing has been done with the valuable deposits of Antimony.

Insurance.

FIRE RECORD.—Thorold, Feb.—A barn belonging to Jno. McDonough, was consumed with contents; the building was insured.

Hamilton, Feb. 23.—A correspondent writes:—At the fire on the 12th, in Egan & Bartindale's premises, the loss was about \$3,500, chiefly by smoke and water. Insured in Royal for \$4,000; Queen, \$4,000; Imperial \$2,000; Hartford, \$2,000.

Clarke Township, Ont., Jan. 30.—The barns and outbuildings of Thos. Mulligan were destroyed; cause said to be incendiarism.

Notawasaga township, Ont.—The frame barn and outbuildings of David Johnson, with some horses and cattle, grain &c., were burned; no insurance.

Brantford, Feb. 21.—A fire broke out in the Royal Exchange Hotel, (kept by Mr. H. Waterhouse), and by the exertions of the firemen and neighbors, the flames were extinguished without much damage. At two o'clock, the fire broke out afresh and the entire hotel and outbuildings were destroyed. The premises have been on fire three times within a very short time.

West Flamboro Township, Feb. 14.—Francis Cornell's store, at Alfredtown, was totally consumed, with contents; loss estimated at \$2,400; insured for \$1,300 in the Waterloo Mutual.

Hamilton, Feb. 21.—The house of John Kendel, a butcher, caught fire which was extinguished; the house is said to be insured.

—The grist mill of Mr. Cleland, at Haysville, the burning of which was mentioned last week, was insured for \$2,000 in the Wellington Mutual.

Berlin, Feb.—G. Dopp's tavern was consumed, with contents; furniture insured, building uninsured.

Georgetown, N. B., Feb. 2.—A fire broke out in J. Stockford's house, occupied by himself, Dr. J. Scott and a Mr. Stone, and destroyed it. A house owned and occupied by Mrs. Havelin, adjoining, was also destroyed. Mr. Stockford's loss is heavy, and Dr. Scott lost heavily in clothing and bedding; Mrs. Havelin was insured.

—The St. John Mutual Insurance Company have declared a dividend of 15 per cent. on the amount of premiums paid by members in 1868. The following gentlemen were elected for the ensuing year as a Board of Directors:—Mr. John Smith, President; W. K. Reynolds, James Harris Robert J. Lenord, Z. Ring; I. Woodward, Sec.

INTERNATIONAL INSURANCE CO.—Several separate summonses came on to be heard in the English Court of Chancery in relation to this matter, in which the International Life Assurance Company are transferring their business to the Prudential Assurance Company. It appeared that the former company, not having money in hand to pay over the whole of the amount to be paid to the Prudential Assurance Company, agreed to be paid for the liabilities adopted by them. The Prudential Company have agreed to accept 10,000, as an instalment, and to take over one-fourth of the liabilities.

UNITED STATES DEPOSIT LAWS.

The following, summarized from the *Insurance Monitor*, shows the State requirements upon Insurance Companies in the various States:—

The provisions relating to companies from foreign countries have not been included in the following summary. The penalty is generally fine, often fine and imprisonment. Stamps are required on policies.

Alabama requires a deposit of not less than \$10,000 of its own State Bonds in the State treasury. Taxation 2 per cent. on gross premiums received in the State.

Arkansas requires a deposit of \$20,000 of its State Bonds, said \$20,000 to be held as a trust fund, subject to any execution of any court of the State, and not as final security.

California requires no deposit. Each agent or firm must file a penal bond with State comptroller for each company represented by him or them in the following sum: \$2,000 for each fire insurance company, \$1,000 for each life insurance company, \$5,000 for each marine or inland insurance company, that he or they will pay the following taxes, stamp duties and fees: a tax of 2 per cent. on gross fire, marine, or inland premiums, and 1 per cent. on life premiums.

Colorado requires a tax of 1 per cent. on all premiums taken by agents, such agents to be personally liable for the same.

Connecticut requires 2 per cent. to be paid on gross amount of premiums, and adopts the retaliatory law in regard to deposits, other taxation, &c. Every company making a deposit according to the foregoing requirement, must pay to the State Treasurer \$25 annually, in lieu of all fees for services.

Delaware requires a fee of \$25 for each license of an agent or firm, and an additional fee of 50c. to the clerk. An annual tax is imposed of 2½ per cent. on gross premium receipts of each agency.

Georgia requires a fee of \$7.50 for filing each annual statement of companies, and for certificates issued to agents, \$2.50. A tax of one per cent. is required on all premium receipts.

Illinois requires of the agents of fire, marine and inland companies a State, county, town and municipal tax on the net receipts of each agency at the same rate and for all purposes that other personal property is subject to at the place where such agency is located; also, whatever tax not exceeding 2 per cent. may be required by any city on gross receipts, for the support of their fire department where such agency is located. The following fees are also required: for filing the declaration or the certified copy of a charter, \$30; for filing the annual statement, \$10; for each certificate of authority to agents or associations, \$2; for every copy of paper filed in auditor's office, 20 cents per folio, and for affixing the seal to the same, \$1.

Indiana requires a fee of \$5 for examination of statement of charter and assets of the company to be filed by the agent, and \$2 for each certificate of authority required to be issued to each agent.

Iowa requires of all other than life insurance corporations a tax of 2 per cent. on all premiums on risks in the State, such tax to be in lieu of all other taxes except on real estate. This State re-