Mining.

VICTORIA GOLD MINING CO.—This Company has arranged to have five tons of ore crushed at Major Wallace's mill in the Madoc territory; and a number of directors and shareholders went down on the 9th inst., to witness the operation and satisfy themselves personally as to the results obtained.

EUREKA MINE.—Professor Chapman has reported the following assays of quartz from the Eureka Co.'s mines, N.S.—Result of assays of samples of quartz having small specks of gold, from Nova Scotia, (Messrs. Pellatt & Osler, Toronto.) The mean results of three separate assays give the following amounts of gold and silver per ton:—

	Per ton 2000 lbs.	Per ton 2400 tons.
Gold......	6 oz. 1 dwt. 8 grs.	6 oz. 15 dwts. 22 grs.
Silver....	4 dwt. 3 grs.	4 dwts. 14½ grs.

Value of gold per ton of 2000 lbs...... $125 43
Value of gold per ton of 2400 lbs...... 140 40

IRON MINES.—The Hull iron mines' works, near Ottawa, are in full and successful operation, making from 8 to 10 tons per day.

—Manganese has been discovered on the East River of Pictou, N.S., and copper in Piedmont Valley in the same county.

—The annual general meeting of the Shareholders of thh Huron Copper Bay Company, for the election of directors and other business, will be held at the office of the Company, Montreal, on the 6th July next.

Financial.

ENGLISH BANKS.—The illustrated copy of the Bankers' Almanac for 1868, issued at New York, contains thirty-one engravings of bank architecture in England and the U.S., viz.: New designs for banking houses, to cost from $5,000 to $75,000, with a variety of fronts, adapted to village, town, and city banking institutions, with private residence for the cashier, or with offices for sub-letting. The Bank of England, erected, years 1732-1734; the Union Bank of London, erected, years 1865-1866; the London and County Bank, London, erected 1860-1861; the London and County Bank, Cambridge, erected 1866-1867; the London Chartered Bank of Australia at Sydney, erected 1866; the London Chartered Bank of Australia at Sydney, (ground floor) erected 1866; the London Chartered Bank of Australia at Sydney (second floor) erected 1866; Interior view of the London Stock Exchange; La Bourse, the Stock Exchange at Paris; the Stock Exchange, Broad Street, New York, erected 1865; the Bank of California, San Francisco, errected 1864-1865; the First National Bank, Portland, Maine, erected 1865; the Louisiana National Bank, New Orleans; the First National Bank, Fiskhill, Dutchess Co., N.Y.; the National Bank of the Republic, Philadelphia, erected 1866; the State Savings Institution, Chicago, erected 1866; the Metropolitan Savings Bank, Third Avenue, New York; the Mutual Life Insurance Company, Broadway, New York, erected 1863-1864; new Insurance Buildings, New York, erected 1865. All in one volume octavo, elegantly bound with gilt edges and interleaved with writing paper, price $5 U. S. cur'y.

FINANCIAL HONOR.—The New York correspondent of the Hartford *Courant* says:—A striking instance of financial honor has come to my attention this afternoon. At the commencement of the war the firm of Morton, Grinnell & Co., dry goods and commission merchants, failed for a considerable amount. The creditors compromised for a stipulated sum, and Mr. Morton went into the stock business with other parties on Broad Street, under the title of L. P. Morton & Co. Success attended his new business, and some time ago he notified his creditors, who had previously compromised and settled with him that he proposed to pay them every dollar of his indebtedness, in regular instalments. Yesterday, Mr. Morton paid over the third of these instalments to the creditors of the old dry goods firm. In this day of declining financial honor, when men display so much avidity to take advantage of the bankrupt act, an instance of this kind is certainly deserving of public mention.

REVENUE AND EXPENDITURE.—The following statement is from the Auditor's Office of the expenditure of the Dominion for April, 1868: Customs, $757,410; Excise, $357,791; Bill Stamp duty, $5651; Public Works, including railways, $28,860; Post Office, $62,840; Miscellaneous expenditure, $138,329; Expenditure, $113,472. Revenue for May—Customs, $611,353; Excise, $497,319; Bill-Stamp Duty, $8,763; Public Works, including railways, $66,343; Post Office, $38,610; Miscellaneous, $121,680; Expenditure, $906,696.

EUROPEAN BANKING.—The Bankers' Magazine for April, published at New York, contains the following elaborate articles on Banking in Europe:—Review of the English Money Market of the year 1867; Stocks, Money, Banks, &c.; The London Stock Exchange; Fluctuations of the year 1867, in Leading Securities; The Bank of England; Changes in the Rate of Discount during the past ten years; Financial Events during the year 1867, on the Continent of Europe; Annual Review of Banking in Great Britain in the year 1867; also Monthly Statement of the Public Debt of the United States, Nov., 1867—March, 1868; Congress and the Currency; New Measures proposed as to the Public Debt, Coinage, Lost Bonds; The National Bank Act; Banking and Financial Items; also, Premium Essays on Banking.

REDUCTION OF TOLLS.—An order in Council has been passed reducing the rates of tolls upon vessels and goods passing through the Burlington Bay canal. A new schedule of rates to be charged is published in the *Gazette*. Steam and sail vessels are to pay a quarter of a cent per ton each way. Goods are divided into seven classes, and new rates fixed.

THE FIRST FIFTY DEATHS.—A London Life Assurance Company has issued a prospectus, illustrating the advantages of Assurance by giving a table containing "a record of the first fifty claims paid during the year 1867, taken in their regular order without selection; showing the premiums received and the amounts paid by the office." From the mass of Life Assurances it is easy to pick isolated instances of great disparity between the premiums paid *to* the office and the amount paid *by* the office." This table is, however, remarkable, inasmuch as in not one case in the fifty enumerated, which, it will be observed, are not selected but consecutive, have the premiums reached the amount paid. In some few instances, compound interest would bring the one up to a level with the other; but in by far the larger proportion of the examples the premiums are greatly too low for this. The long livers pay for those less fortunate, who die prematurely. The blessing of long life will reconcile any one to such inequalities. Such facts as these are potent and all-prevailing in the mouths of persuasive agents.

SUPT. BARNES' REPORT.—The tables contain the most extensive and reliable statistics of the business of fire insurance underwriting ever published in this country. The grand aggregate of $244,351,820 in premiums and 148,639,841.11 in losses, shows a per centage of loss to premium of 60.83 per cent. This ratio, however, is not so large as the facts require, inasmuch as in cases of failure and receiverships the premium income ceases and outstanding losses are often liquidated from capital; and no statements of such companies have ever been required to be filed in this department by receivers prior to the act of 1867 (chap. 709.) With premiums adjusted as in the past, the law of average loss demonstrated by experience is evidently about sixty-one per cent. of premium received. In Great Britain thirty per cent. is not considered as an excessive ratio for the total management expenses of a fire insurance office. This assumption would leave our American companies only nine per cent of premium for profits and reserve funds, which margin is subject to reduction also by enhanced expenses and increased taxation during and since the war. The stubborn facts which these figures record clearly demonstrate that the present rates of fire premium may be adjusted, but not reduced, and that then by a rigid economy of management only, and the adoption of such a system of legislation and fire insurance practice, as will check the occurrence of so many fires, can a large profit be hereafter realized by the underwriter. The social economist and patriot must deeply mourn the fearful destruction of national wealth and resources which our fire losses now entail upon the country. The realized profits of the underwriter are not lost to the nation, and this profit can be obtained the most readily by the efficient performance of the patriotic duty of preventing as well as extinguishing fires.—*N. Y. Real Estate Jour.*

INSURANCE COMPANIES IN THE UNITED STATES.—The Merchant and Bankers' Almanac for 1868, published at New York, contains a list, recently compiled, of the Marine, Fire and Life Insurance Companies in the United States (eight hundred and twenty-seven in number), with the names of President and Secretary of each, and the capital (or assets) of each in 1867. The date is also given of the incorporation of each Company in the City and State of New York.

Commercial.

Montreal Fur Market.

The animation usual to the trade in the Spring season has suddenly ceased, and a serious decline has to be noted in almost every kind of skin. It is understood that some heavy buyers have gone altogether out of the market. There is still a considerable quantity of skins in the country, but holders will be loth to part with them for some time at the reduced prices. At this late period of the season, there is little hope that the market will rally. The following are the latest quotations for prime skins:—Bear, $5 to $10; Beaver, $1.25 per lb.; Red Fox, $1.20; Lynx, $1.25; Martin, $1.50; Mink, $4; Musquash, 21c.; Otter, $6 to $7; Fisher, $5 to $6; Racoon, 40c.

Lumber.

From Saginaw the arrivals have been large, but mostly on contracts made there, and at figures higher than they could have realized in open market here; the cargo offered for sale on arrival have been of a mixed nature, and such as could not readily find buyers at home. Canada has, as yet, only sent very limited quantities, but we look forward to more plentiful arrivals; from there nothing but strips and boards, and thick, clear lumber will pay the manufacturer to ship to this market.—*Woolner & Garrick's Chicago Circular.*

Toronto Market.

GROCERIES.—The leading houses report a good trade for the season. Importations are lighter than last year which gives better tone to the market. *Sugars*—are firm and the stock is rather light; lots will soon arrive which will make the assortment in this market complete. Yellow refined has been advanced by the Montreal refineries and is quoted lighter in our price list. *Teas*—are in rather light stock, blacks especially, which have undergone an advance.

The following were the stocks of rum, molasses, and sugar, in Halifax, on the 1st of June:—*Rum.*—Puns. 759; hhds. 5; *Sugar.*—Hhds. 1,418; tierces 144; bbls. 882; boxes 7. *Molasses.*—Puns. 2,496; tierces 272; bbls. 242.

LIQUORS.—*Whiskey*—has declined. Messrs. Gooderham & Wurts, leading distillers here, have reduced their prices to the following: Old Rye, Malt and Toddy, 85c.; Pure Spirits, 50c; O.P. 158, do 24 U. P. 82, whiskey 32 U. P. 69c; do 36 U. P. 65c. Imported liquors are firm without change in quotations.

PRODUCE.—*Wheat*—Receipts, 5,122 bushels, 6,000 bushels last week and 6,406 bushels for the corresponding week of last year. The market is still unsettled and irregular; several car loads of Spring sold at $1.38 to $1.40 and the market closed firm at these figures. 10,000 bushels sold on pt. Fall is offering at $1.45 to $1.55, with buyers at $1.43 to $1.45 and little demand. *Barley*—is quiet and firm at $1.03 to $1.05. *Peas*—Quiet, at 75c; sales of 1350 bushels and one car at that price. *Oats*—are dull and offering at 52c to 53c; sales of cars at 52c. *Flour*—Receipts for the week 500 bls.; 900 bls. last week and 2,702 bls. for the corresponding week of last year. The demand is small and there are few sellers of superfine at $6.15 to $6.20, the market closing