

after a few hours trial; and now Taylor and Scott have had to take down their stamps and send them in to Belleville for some alterations which were found to be necessary, so that the expectation among some of those who were anxiously waiting for an account of their returns is rapidly verging towards the hope deferred which makes the heart sick. Still, however, the work of mining progresses, the diggers pursuing their vocation, if not with the same high hope as before, with a dogged determination and perseverance which merits success. Nor is encouragement, such as assaying can give, entirely wanting. Several of the older shafts are improving in their indications, some of them were producing good samples of visible gold, and others are offering silver sulphurets in paying quantities, while more minute explorations, by men who have had experience in mining, are revealing, from time to time, the existence of other deposits which have been passed over by unpractised prospectors. The "Simpson Mine," in the township of Kaladar, yields an ore which contains a large percentage of silver. Another shaft, in the first range of Anglesea, gives an alloy of gold and silver to the amount of \$75.00 to the ton. The Elzevir mines are also presenting specimens in which the gold is plainly visible. Messrs. Hill and Kershaw are developing further the rich vein of Bismuth they discovered in Tudor, and which, I am informed, has been traced a distance of upwards of four miles. The Richardson Company are prosecuting their operations, both above and below ground, with vigour, and with no apparent deterioration, but rather an improvement of their prospects. As a proof of the richness of this remarkable deposit, I may mention that a portion of the rock from near the surface was given to Messrs. Taylor and Scott to try the working of their machinery upon, it being considered of little or no value, as it presented no indications of containing gold. When the machinery was sent to Belleville for alteration, I observed a portion of the crushed rock adhering to the mortar. I scraped it off, and this morning subjected it to amalgamation, and from 11b. 11oz., avoirdupois, I obtained 1.76 grains, or at the rate of \$85.00 to the ton of 2,000 lbs, from which it would appear that the "poor rock" of this extraordinary deposit is equal to the "rich stuff" of most of the other mines.

With respect to general business matters, I have but little to say. The trade of the town is beginning to recover from the stagnation occasioned by the stoppage of the Commercial Bank. Hopes are still entertained by some that the bank will resume business by becoming amalgamated with some other bank, or that another agency may be established here; but most of the banking companies are more inclined to contract than to extend their business, and I fear that those hopes are not likely to be realized.

The Hon. Billa Flint, in an ably written letter, published in the *Intelligencer*, strongly advocates the formation of a local bank of deposit and discount. Such a bank, established on a sound basis, and conducted with due care and caution, would meet the wants of the commerce of the district, and would be a safe and profitable concern for those who invested their money in its stock. Indeed the establishment of such banks would seem to be about to become a matter of necessity throughout the Province of Ontario (at least), for if the King of the Bank of Montreal persists in his attempt to render himself the autocrat of the monetary system of Canada, commercial men of all classes must stand on their defence, by withdrawing their custom from him and the institution over which he presides, and carry it where it will be met with such accommodation as may be necessary for the prosecution of their business.

WATER LIME.—The Napanee *Standard* says H. M. Wright, Esq., Napanee, has made a discovery which is likely to prove of greater value than all the gold fields of Madoc. The discovery consists of water lime stone, which when tested, was found to be of a very rich color, and hardened quicker and was as firm as the best of American water lime. A kiln has been erected and Mr. Wright intends to go extensively into the manufacture of water lime,

which he can sell 25 per cent. less than the American article.

Official Notices.

The third instalment of twenty per cent. on the subscribed stock of the St. Lawrence Glass Company will be due, and payable at the Company's office, on Friday, 1st November.

A dividend of five per cent. for the half year has been declared by the Bank of Montreal, payable on and after the 2nd December. Transfer books will be closed from the 16th to the 30th November.

A dividend of four per cent. for the half year has been declared by La Banque Jacques Cartier.

A meeting of the subscribers to the stock of the proposed Provincial Gold Mining Company of Nova Scotia, will be held at St. Albans, Vt., on the 26th November.

The holders of coupons of the County of Bruce are requested to present the same at the Bank of Toronto, in Toronto, for payment.

Application will be made to the Legislature for an Act to incorporate a company under the name of the Traders' Bank of Belleville, for the purpose of carrying on the business of banking and exchange in Belleville, etc., and for other purposes.

Railway News.

RAILWAY TRAFFIC RETURNS FOR THE QUARTER ENDED 30TH SEPTEMBER, 1867.

NAMES OF THE RAILWAYS.	Passengers.	Mails and Sundries.	Freight.	Total.		Miles in operation 1867.	Miles in operation 1866.
				1867.	1866.		
Great Western	484,998	39,326	450,146	914,400	762,924	945	945
Grand Trunk	677,017	63,200	905,946	1,646,163	1,719,502	1,377	1,377
London and Port Stanley	6,856	437	7,956	15,329	10,844	25	25
Welland	3,894	2,302	13,256	19,452	39,777	95	95
Northern	76,703	5,994	107,966	190,666	57,717	94	94
Port Hope, Lindsay & Peterboro' B'ch.	10,865	693	81,943	93,531	59,304	56	56
Cobourg, Peterboro' and Marmora Railway	296		16,244	16,480	18	18	18
Brookville and Ottawa	13,380	1,123	22,659	37,162	37,250	86	86
Prescott and Ottawa	17,156	1,554	6,466	25,206	25,042	54	54
Carlton and Grenville	5,615	214	6,132	6,309	5,909	12	12
St. Lawrence and Industry Railway	1,244		1,595	2,839	2,872	12	12
New Brunswick and Canada Railway	15,659	1,694	12,096	29,418	26,007	108	108
European and North American Railway	36,297	1,293	31,583	69,113	55,354	145	921
Nova Scotia Railway							
Total	1,249,833	117,830	1,658,158	3,025,811	2,866,158	2,301 1/2	2,286 1/2

—Grand Trunk Railway for week ending October 12, 1867:—Passengers \$54,440; Express, Freight, Mails and Sundries, \$5,000; Freight and Live Stock, \$92,557; Total, \$151,977. Corresponding week, 1866, \$162,603. Increase, \$10,706.

—Northern Railway Traffic Returns, for the week ending Oct. 26. Passengers, \$3,240.54; freight \$11,464.62; mails and sundries \$225.86. Total receipts for week \$14,931.02. Corresponding week 1866, \$13,030.35; increase \$1,900.35.

Notice.

ALL PAYMENTS TO BE MADE on Account of the ONTARIO GOVERNMENT. May be made to the ROYAL CANADIAN BANK, AND ITS AGENCIES. E. B. WOOD, Treasurer of Ontario. Dated at Toronto, October, A. D., 1867. 12

The Commercial Bank of Canada.

PUBLIC NOTICE is hereby given, that a Special General Meeting of the Shareholders of the Commercial Bank of Canada will be held at its Banking House in the City of Kingston, on TUESDAY, the SEVENTEENTH DAY OF DECEMBER, A. D., 1867, at the hour of TWELVE o'clock, noon, for the purpose of considering and taking action upon the following specified objects—that is to say:—

1. To accept or reject, or to take advantage of all or any of the provisions of an Act to be obtained in the interval by the Directors of the Bank from the Parliament of Canada, which Act is intended to contain all or some of the following provisions:

(1.) To extend the period of suspension of specie payments without forfeiture of the Bank's charter.
(2.) To authorize the Directors of the Bank by By-law to reduce the Capital Stock of the Bank, and to raise additional Capital, on such terms as may be set forth in such By-law.

(3.) To authorize the Directors to enter into an agreement with any other Banking Institution or Institutions for an amalgamation—and to determine upon the terms of such amalgamation, and the relative value of the Stock of the Bank and such other amalgamating Bank or Banks—and to agree upon such other terms for the conduct, management, and general relations of the amalgamated institutions, as the Directors of the Bank may think best,—such agreement not to be valid until confirmed by the Shareholders of the Commercial Bank, and which confirmation may be obtained at the Special General Meeting now convened, or at any future special meeting.

(4.) To contain a provision of a similar purport to the last foregoing, to be applicable to any such other amalgamating Bank or Banks—and also general provisions for more effectually carrying the intended amalgamation into effect, also as to the name of the amalgamated Bank, and either with or without power to increase or to make addition to the Capital Stock of the amalgamated Bank, or to that of either or any of the Banks so amalgamated—such increase of Capital to be sanctioned by a Special General Meeting of the Shareholders of the respective Banks.

(5.) To contain a provision for a change of the head or principal office of the Commercial Bank, or such amalgamated Bank, to be sanctioned by the Shareholders last aforesaid.

(6.) In the event of failure on the part of the Commercial Bank to raise additional Capital, or to amalgamate as aforesaid, or otherwise to continue its business, such act or acts to contain provisions, for vesting by a general assignment all the Estate and effects of the Bank in Trustees for the speedy liquidation of its liabilities, and for the distribution of the surplus amongst the Shareholders—with special provisions and powers for such purposes—the Trustees to be named, and the assignment sanctioned at the Special General Meeting now convened.

(7.) And further, such act or acts may contain permissive powers for the Commercial Bank to sell, and for any other Banking Institution to buy, the assets of the Commercial Bank, and to assume its liabilities. The terms of any such arrangement to be confirmed at the presently convened Special General Meeting of the Shareholders of the Commercial Bank, or at any Special General Meeting and at a Special General Meeting of the Shareholders of the purchasing Bank.

II. In the event of the hereinbefore mentioned Act not being obtained, or in the event of the Shareholders of the Bank not agreeing to accept the provisions thereof, or if they shall otherwise think best, then one of the objects of the said special general meeting now convened, will be to consider and to take action upon the course to be pursued with respect to the position of the Bank's affairs, and if necessary to authorize a general assignment of the Bank's assets, to better discharge its liabilities.

Dated at the Commercial Bank of Canada, Kingston, October 31st, 1867.

By order of the Board, C. S. BOSS, Cashier.