

expectation of life from each year of age, and both are therefore safe, if they are correct in their calculations. As the life-tables are intended to represent the actual average value of life at the time they are used for insurance or for selling annuities, it is needful that observations of the bills of mortality should be made anew from time to time, to adapt them to the actual experience of life and death. They may be therefore taken as evidence of the longevity of the people at the time they are used."

### THE MADOC RAILWAY PROJECT.

The people of the township of Madoc very naturally desire a more expeditious way of getting to the front than is, at present, available; and, imbued with the progressive spirit of the times, call out for a railroad. A preliminary meeting was held on the 9th, at which a resolution, approving of a \$10,000 bonus to such a railroad, was passed. The chairman stated that it was proposed to build a road either to Kingston, Cobourg, or Belleville, but that a connection with Kingston would be the most advantageous for Madoc; that a wooden railway on the new system, costing about \$3,000 per mile, or \$200,000 for the fifty miles, would answer their purposes; that among the bonuses granted would be from Madoc, Hungerford, Sheffield and Camden, \$10,000 each; Elzevir, \$5,000; other townships something more, and Kingston, \$50,000. On the 20th another meeting was held at Madoc, at which delegates from various municipalities and from Kingston and Belleville attended. The Kingston and Belleville men presented the claims of their localities, and a vote resulted in favor of the former. Mr. Flint stated that there were parties in Belleville ready to build the road for \$6,000 per mile and give it up at the end of the year, besides paying four per cent. interest.

The proposed route for the railway is such that it will tap the waters of three important rivers—the Napanee, the Salmon and the Moira—and cut the Frontenac, Addington, and Hastings colonization roads. If it take a line from Loughborough as a continuation of the line from Kingston to Knowlton lake (for which a charter has been obtained), it will open up a territory of 600,000 acres. The effect of the action of Toronto in respect of the Nipissing, the Grey and Bruce, and the Muskoka railroads is seen in the birth of such projects as the Madoc railway; and if this, the last-born project, be pushed on with energy and perseverance, great benefit must ensue to a district of country which is sadly in want of railway facilities, and to the province at large. The Madoc people are seemingly in earnest, but they must not be content with making speeches. Let them put into their project half the energy and persevering industry that they have displayed in creating farms, and their desire for a railway to the front will soon be gratified.

### DOMINION TELEGRAPH COMPANY.

The explanations offered by the directors of this company at the meeting on the 20th, were but an act of justice to themselves and to the shareholders; and appeared to be entirely satisfactory thus far, that they prove the directors to have given a good deal of time and some money to forward the undertaking to which they had lent their names, and that, from first to last, they acted in good faith. But that they made a mistake in committing themselves to the original scheme, in the first instance, will scarcely be denied by any of these gentlemen.

The game intended to be played by Mr. Reeve is not a new one. To show the experience reaped in this field by business men across the lines, we extract the following from the last annual report of the Hon. Wm. Orton on the telegraph lines of the United States. Referring to certain lines, he says:—

"They are the offspring of a class of speculators, whose only object is to make money by their construction, and who have no interest in their future operation. In order to give an air of respectability to their schemes, they generally secure the names of some prominent men to act as directors, and extensively advertise them in their prospectuses. The time may come, however, when the deluded stockholders will attempt to recover the instalments which they have paid from the honorable men who thus lend their names to varnish a sham. Great ingenuity is displayed by the promoters of these speculative telegraph schemes in deceiving the public and disposing of their stock. Agents are employed to go from town to town to solicit subscriptions. The first instalment is generally a small one—just enough to pay the canvassers their commissions. Landlords are induced to take stock for hotel bills, and by every means the bubble is floated. \* \* When the character of the company becomes well known, and no more stock can be sold under the old name, a new one is taken. Thus the 'Atlantic and Pacific' is succeeded in Canada by the 'Dominion Telegraph Company,' and in Illinois by the 'Great Western,' all of them being manipulated by the same parties. The 'Franklin' Company gives place, east and north of Boston, to the 'International' and 'Northern,' while the 'Pacific and Atlantic,' 'Mississippi Valley,' and the 'National' telegraph alternately appeal to the credulity of the southern and western public. The latter company, which claims to have organized three years ago under an act of Congress, and has filled the country with rammers begging for subscriptions to its stock, has never set a pole."

Such is the account we have of a series of telegraph speculations among our American neighbours. The Dominion Company was evidently intended to be a member of this interesting family.

A "Subscriber," writing in another column, asks our advice as to the present situation of affairs. In reply, we can only say, that we do not give advice respecting investments;

but endeavour, when desired, to supply the facts, and then leave every one to judge for himself. Mr. Reeve has already been paid at the rate of \$194 per mile, in stock and cash, on account of his contract, and is to receive at the rate of \$177 per mile more; or, in all, \$371 per mile. The People's line have in the meantime occupied a large portion of the Dominion Company's territory to the east; the subscribers in Quebec have refused to pay any more. In the west, the local boards established in the different cities are disorganized, and the whole original scheme is changed. The treasury is empty, and there are \$20,000 to be raised to pay Mr. Reeve, beside the sum necessary to go on with the work.

At the meeting referred to, Mr. Smith contended, with great force, for the establishment of a line, owned and controlled by Toronto; we agree with him thoroughly, and yield to no one in zeal for the success of such an undertaking; but every abortive attempt to accomplish that object only strengthens the hands of the existing monopoly.

If our Toronto merchants regard this as a sound scheme, on a legitimate basis, let them come forward freely, and put their money into it, but if not it should be set aside so as to make room for a project on which all could unite, and to which every citizen would feel warranted in giving his warmest sympathy and most substantial support.

### THE PORK SEASON OF 1865-9.

The season of 1869 has been remarkably cool throughout, and it seems that the autumn is to be no exception, for the weather of the past week has been uncommonly cold; liberal showers of snow give a certain prospect of an early winter. As a consequence, the pork season will open early. This is fortunate, since stocks of pork and pork products are very light both in this country and in the United States; and the only hope of a turn in the markets in favor of the consumer is an early supply of hogs. Unfortunately this is not to be anticipated. Those who ought to know insist that there is a great scarcity of full grown hogs, and that the supply of heavy weights will be of no account before the latter part of the season. The lateness of the harvest will tend to delay the marketing of hogs to a proportionate extent. It is a favourable circumstance that the crop of coarse grains of all kinds, except corn, is abundant; roots also have done well, and all these articles sell at a low price, so that farmers could not possibly make so profitable a disposal of them as to feed them out to their hogs.

There is the usual amount of speculation as to the future of prices. On the one side there is the lightness of stocks, the partial failure of the corn crop in the West, the tightness of money in the United States, and a falling off of nearly 400,000 head in the number of hogs in England, as compared with last year, and over 1,000,000 as com-