

retiring, when Messrs. Barker, S.ell, Snider, Stone, and Thompson, were declared unanimously re-elected. Messrs. Holland and Pellatt were re-appointed as Auditors.

The following gentlemen were then appointed Honorary Directors of the Association:

W. H. Berry, March; James Dryden, Whitby; William Edwards, Clarence; T. Higginson, West Hawkesbury; H. S. Howland, York; Thomas D. McConkey, M.P., Barrie; J. McDermott, Reeve of Wallace; Hon. J. Simpson, Senator, Bowmanville; Hon. Geo. Bryson, M.L.C., Pontiac.

Votes of thanks to the President and other officers having been proposed and carried, the meeting separated.

At a meeting of the Board of Directors, held immediately after the general meeting, R. L. Denison, Esq., was re-elected President; C. E. Chadwick, Esq., Vice-President; S. Thompson, Esq., Managing Director.

The following gentlemen constitute the Board of Directors: Richard L. Denison, Lippincott; C. E. Chadwick, Ingersoll; A. Barker, Markham; Hon. Oliver Blake, Townsend; Hon. J. Hillyard Cameron, Toronto; D. Campbell, Almonte; Jos. W. Collins, Newmarket; W. Henderson, Toronto; H. Rowsell, Toronto; John Snell, Edmonton; George Snider, Owen Sound; F. W. Stone, Guelph; D. Sutherland, Newmarket; D. Thurston, Toronto; S. Thompson, Toronto.

Treasurer—T. J. Thompson.

Secretary—W. T. O'Reilly.

Fire Inspector—John Blackburn.

Receipts and Disbursements from 30th November, 1866, to 30th November, 1867.

RECEIPTS.

Dr.		
Balance of Cash in hand and in Bank, 30th Nov., 1866	.....	\$1,110 31
On Premium Notes, Cash System, and Assessments	.....	819,996 36
Cash Premiums	.....	6,505 12
Arrears on Expired Policies	.....	304 00
		26,895 48
Deposits on Interest	.....	939 62
		\$28,945 41

DISBURSEMENTS.

Cr.		
Guarantee Fund for Instalments repaid	.....	\$292 50
Fire Claims	.....	9,994 02
Bills Payable	.....	3,891 22
Expenses—		
Travelling Expenses	.....	\$509 93
Auditing Accounts	.....	75 00
Rent	.....	200 00
Postage	.....	522 55
Petty Expenses	.....	242 31
Advertising, Printing and Stationery	.....	770 91
Legal Expenses and Coroner's Fees	.....	199 27
		2,510 97
Discount on Stamps	.....	16 31
Loss on Bank of Upper Canada and Commercial Bank Notes	.....	9 00
Commission to Agents	.....	3,997 31
Interest	.....	694 04
Office Furniture	.....	26 00
Directors' Fees	.....	547 44
Salaries	.....	4,596 14
Re-insurance	.....	192 50
Balance of Cash on hand and in Bank	.....	2,177 56
		\$28,945 41

T. J. THOMPSON,

Treasurer.

We hereby certify the above statement to be correct.

HENRY PELLATT, } Auditors,
GEO. B. HOLLAND, }

Toronto, 5th February, 1868.

Statement of Assets and Liabilities, 30th November, 1867.

ASSETS.

Cash in hand and in Bank and in hands of Agents	.....	\$3,071 22
Premium Notes liable to Assessment	.....	\$80,154 43
Less Assessment collected	.....	23,942 41
		56,282 07
Short date notes taken for Cash Premiums	.....	4,187 34
Arrears on Expired Policies estimated at	.....	682 00
Office Furniture and Sundries	.....	30 00
		\$64,412 63

LIABILITIES.

Payments on Guarantee Fund	.....	\$2,316 87
Bills Payable, including Fire Claims settled, but not due Nov. 30, 1867	.....	9,195 23
Fire Claims since settled	.....	2,924 50
Current Interest on Guarantee Stock	.....	204 87
Directors' Fees	.....	352 23
Deposits on Interest	.....	698 48
All other Liabilities, including Premiums on Re-insurance, subject to Assessment	.....	1,177 35
		\$16,869 53
Balance	.....	47,543 10
		\$64,412 62

Auditors' Report.

TORONTO, February 5th, 1868.

To the Directors of the Beaver Mutual Fire Insurance Association, Toronto:

Gentlemen,—We, the undersigned Auditors, beg to report that we have examined the books and vouchers of the Beaver Mutual Fire Insurance Association, for the year ending 30th November, 1867, and have much pleasure in certifying to their correctness, and also to the satisfactory way in which the books are kept by your valuable Treasurer, Mr. Thompson. All of which is most respectfully submitted.

HENRY PELLATT, } Auditors,
GEO. B. HOLLAND, }

Fire Inspector's Report.

To the Directors of the Beaver Mutual Fire Insurance Association:

Gentlemen,—During the year just ended there have been fifty-three fires reported, the claims for loss on which amounted to \$10,867 18; of these 49 claims have been settled for \$10,622 18; and four are still unsettled, amounting to \$243. Taken as a whole, the claims made during the past year are of a more satisfactory character than those of former years. Still, claimants often seem to think that they ought to be paid any price at which they choose to value articles destroyed. I always wish to allow the just value of property burned, but endeavour to protect honest insurers by preventing excessive demands being paid. No suit has been commenced against the Association during the past year: all the claims having been amicably arranged. One small claim for expenses incurred in keeping watch for several weeks over a valuable dwelling-house that was threatened by fire from burning woods, was cheerfully paid. Two prosecutions for perjury in making fraudulent claims on this Association, were instituted by me last spring. In one case a conviction was obtained, but, in the other, the jury took a merciful view of the evidence, and acquitted the prisoner. Neither of the claims was, however, paid. The reward of \$200 offered by the Association for the conviction of incendiaries, has been paid to one of the members, Mr. Thomas Racey, of Brantford Township, who, by his exertions, convicted George Ashbaugh of wilfully setting fire to his barn, on the 20th of May last. If other members would follow the example thus set by Mr. Racey, a stop would soon be put to incendiarism, which is the cause of a large proportion of the fires that occur in connection with this Association.

JOHN BLACKBURN, Inspector.

Mining.

MADOC GOLD REGION.

From our own Correspondent.

BELLEVILLE, Feb. 24.

Since the date of my last letter we have had heavy falls of snow in this section of the Province, which have put a stop to mining operations, so far at least as prospecting goes. The snow is now over three feet deep on the level, and while I write it is coming down pretty fast. If the Spring opens with mild and genial weather, without much rain, we shall have plenty of sap in the ground and water in the wells, the want of which has been severely felt here for three seasons past. The dryness of the past summer and fall was highly favorable for our miners, many of whom will have great trouble with water in their future operations.

In the absence of direct news from the northern townships, it may be interesting to such of your readers as may intend to visit this and the adjoining counties for the purpose of prospecting, to give a few hints as to the leading characteristics of the gold-bearing rocks, as they exist throughout such parts of the Quinte district as I am acquaint-

ed with, either from personal inspection or from the numerous specimens which have passed through my hands professionally.

In the first place, I should observe that in miners' language every gold-bearing rock is called "quartz," whatever may be its true nature or composition. In this communication where the word "quartz" is used, its meaning is always restricted to puresilicious or flinty rock, whether crystallized or massive; while other rocks are called by such names as may indicate the chief ingredients of which they are composed.

To begin then,—the gold of this region is very seldom found in the quartz, properly so called; although it very generally exists in the greatest quantity in the neighborhood of the quartz veins which intersect the other rocks in all directions. Indeed, the deposition of the precious metals in this gold field appears to have been governed by different laws from those which have regulated their diffusion through the rocks of Australia and California. In those countries the quartz has evidently exercised a positive attraction towards the particles of gold, drawing them to itself and embodying them in its own substance; while in the strata of North Hastings it appears to have exerted a negative influence, rejecting the actual contact of the golden atoms, and causing them to agglomerate themselves with the adjoining substances. I have been assured by experienced and successful miners in both those countries that when they came upon limestone they ceased to search for gold, as they invariably found it barren; here, on the contrary, the presence of lime, in greater or less quantities, especially when combined with magnesia, seems to be a necessary condition of the existence of gold in paying quantities. Our richest deposits have been found in Dolomite, (magnesian limestone) especially in that crystallized variety which is denominated bitter-spar; in which it is generally accompanied by a black carbonaceous matter, affording strong reactions of uranium, and frequently passing into true pitch-blende. Sometimes, indeed, the golden particles divaricate into the talcose and chloritic schists, which generally accompany the beds or veins of dolomite, but not, so far as my experience goes, to any great extent, or in any considerable quantity, though rich specimens are occasionally met with in those rocks.

Next in point of value come the calcarosilicious rocks, which abound throughout the district. These beds are generally of various shades of light or dark grey, and contain abundance of white and yellow pyrites, (bisulphuret of iron) mispickel, magnetic oxyd, grey and black sulphurets of antimony, lead and copper and carbonates of the latter metal and of iron. They are occasionally found of a greenish hue, from containing chlorite, and frequently enclose crystals of quartz, horn-blende, and tourmaline, and masses of calc-spar and talc. They sometimes present a schistose structure, owing to the presence of mica, and now and then assume a feldspathic form, from an admixture of soda and alumina. These rocks will perhaps eventually prove the most valuable deposits of the region, from their abundance and the general and equal diffusion throughout their substance of the minute particles of gold, which are seldom visible in the mass, but which shew themselves in the form of flour gold, when a sufficient quantity of rock is finely crushed. Gold is also found in some localities in the felspar, especially in the anorthite varieties; and frequently very rich deposits are met with in a compact brown ochreous earth, apparently resulting from the decomposition