

paid for by the underwriters, and in some cases add a hurricane deck and call her new. When away from home, a master has great power, and can call as a survey on a vessel, many men who will report as he pays them, and thus defraud underwriters.

THE AETNA INSURANCE COMPANY was incorporated in 1819, with perpetual succession, and commenced business on the 17th August, in the same year. Its original capital was \$150,000, which has been increased at different intervals, as follows: December 1822, \$50,000; January, 1846, \$50,000; October, 1849, \$50,000; December, 1854, \$200,000; July 1857, \$500,000; January, 1863, \$750,000; February, 1866, \$750,000; aggregate, \$3,000,000. Of this existing three million capital, \$2,805,000 represents savings from the company's business, or dividends which were paid in stock. The total cash dividends paid to stockholders of the company, since its organization, amounts to \$4,189,950, which with the stock dividends, foots up \$6,994,050, as the entire savings from \$40,647,317, the aggregate premium receipts. The total amount of losses paid by the company during the same period, is \$24,389,453. From these figures we deduce the following average of results: Percentage of losses to premium receipts, 59.90; percentage of expenses to premium receipts 20.27. It should be observed, however, that this calculation takes no account of receipts from interest upon investments, or from appreciation of securities.—*Spectator*.

—An attempt was made one night last week to burn the Royal Hotel in Orillia. The fire was discovered in time and extinguished. The *Expositor* says that on examination it was found that the paper used by the incendiary consisted in whole or in part of a bundle of the circulars of an insurance agent named Colin Campbell, who was boarding at the Royal Hotel. It was subsequently ascertained that this individual having for some cause become incensed at Mrs. Johnson, had threatened that he would be revenged. At the excursion on Monday evening, he told a youth not to sleep at the hotel that night, "for he intended to make it warm for them before morning." It was also found that he was not in his room at the hotel. Campbell was arrested, and at the preliminary examination he was unable to give a satisfactory account of his whereabouts during the night. There being a strong chain of circumstantial evidence against the prisoner, he was sent to Barrie for trial.

—A survey was held here yesterday upon the sch. *Lafayette Cook*, damaged on the Charity Shoals, which resulted in an opinion that repairs upon her would be required to the amount of \$1,200 to \$1,500. She is insured in the British and Aetna companies.

—Mr. Fackler, the Actuary, in a communication to the *New York Times* says that some of the life companies have made fraudulent statements for years to Superintendent Barnes, and that the latter "shuts his eyes and publishes them without criticism." This is a charge of the gravest character, and we hope it has not much foundation.

MINERAL PAINTS.—Some excitement has been created in the village of Washington, in the county of Oxford, by the discovery near that place of a valuable and extensive mine of oxide of iron, from which several kinds of paints have been successfully manufactured. The paint mine was discovered last fall, and is now being worked by the lessee and proprietor, Mr. D. Winter. Five distinct colours are manufactured, namely—yellow ochre, light and dark red, and light and dark drab,umber. A trial of the manufactured article has been made by the painters of Washington and Plantsville, who pronounce it to be of a superior quality.

—It is stated that Mr. Cummins, of Brampton, has discovered a bed of soapstone on his lot, on the town line between Madoc and Elzevir.

MADOC MINING INTELLIGENCE.—The second cleaning up at the Gillen Co.'s mill was completed last week, the result being nearly 74 oz. of gold. Although more than a week had elapsed since the first ingot was obtained, the above yield is estimated as equal to a week's actual work; the difference being accounted for by one of the stamps breaking down, and by some deficiency in the mill-dam impeding operations. We hear that owing to the promising aspect of affairs at the Gillen Co.'s property, it is in contemplation to remove the Caldwell mill for its present site to that neighbourhood; and also a rumour that the Toronto and Whitby Co.'s mill may be removed from Bannockburn to Marmora.—*Mercury*.

—A St. John's paper says the Caledonia and the Budroe free stone quarries in Rockland, N. B., are in a flourishing condition, and are doing a very large business. The Caledonia Quarries owned by Messrs. Daniel & Boyd, of St. John, and Messrs. Smith & McKelvey, of Sackville, employ upwards of 75 men, and have manufactured and shipped to the United States, during the last five months, 800 tons of stone. The Budroe Quarry employs 96 men, besides horses, and turns out 2,500 tons of stone yearly. The latter quarry is owned by a New York Company, and it is larger than the Caledonia Quarry, and turns out more stone.

—Large quantities of spruce and pine wood are being shipped from Rockland, N. B., to Philadelphia, for the purpose of manufacturing it into paper. —Mr. William Chapman has shipped during the summer 460 cords, and has orders for as much more.

Commercial.

The Harvest of 1868.

Arrived at the first week in August we should be well able to estimate the seasons crop of cereals, with some degree of certainty, but such has been the state of the weather that harvesting has been delayed a fortnight; it will therefore be necessary to wait that much longer before knowing what is in store for us. The subject is one of prime consequence, but unfortunately the information to be had is of the most vague and disjointed character. Even under favorable circumstances it is next to impossible to get reliable intelligence. It has to be derived from many separate sources, and each report partakes of the hopeful or desponding views of its compilers. In the United States, with a tolerably well organized corps of informants, the reports of the Bureau are looked upon as just about as valuable as the opinion of any single intelligent man on the same subject, and are so trusted. In Canada we cannot produce anything so authoritative as an official report; but from the collected information of leading mercantile firms, who watch the subject with the greatest interest, and who are regularly advised by their customers—men as capable of judging, and as deeply interested, as any class in the community—we can glean facts from which certain general conclusions may be drawn with great safety.

The bulk of the hay crop is now gathered, but the work has been uncommonly tedious and expensive, owing to the ever-interrupting showers; a good deal is yet out and will have to take its chance till the earlier wheat and barley is cared for; much of it will be inferior in quality from being badly saved or too ripe; still since it covers the earth as a thick carpet and yielded quantities almost without precedent, there will be a great abundance. The root crop has not been so good for many years; this is a universal tale. There is a tendency to grow too much to the tops, instead of filling out at the roots, but time will set this all right. With plenty of hay and roots comes also plenty of beef, mutton, butter, tall w. wool, &c.,—staples second only to our leading cereals and lumber.

Turning to the wheat crop, there is a great diversity of opinion. The most gloomy accounts

are from the newer and recently most productive sections of the country, and the most favorable from the older sections. The boot seems fairly to have got upon the other foot. Three years ago no wheat worth talking of could be found, near Toronto, because of the midge, which the north-western section of Ontario grew in great abundance, and knew nothing of that pest; now it is unknown here, except by recollection, while there it is dealing deadly destruction over a wide area. With so much wet there must be, and is, rust, with plenty of it. A large breadth was sown and, taking all in all, a fine crop will be reaped; but not so large as was estimated a month ago, by the most reliable authorities; probably before all is over there will be still less than we now expect. A great growth of straw is liable to deceive, and this deception becomes apparent on thrashing day. Oats and barley, enough and to spare, will be harvested. Peas cannot yet be judged; the bug may take the conceit out of them before they are in the grainery.

On the whole the prospect is delightful, "yellow fields of waving corn," full of promise and wealth, cover immense tracts of the most fertile soil, on the face of the broad earth; the shout of "harvest home" will soon ring throughout the land; millions of graineries will be filled as they have seldom been filled before. All this points to enhanced agricultural and commercial prosperity; it brings good news for the great carrying trade of the country; it will nourish and stimulate every other interest in the Dominion. And it is pleasant to add that the same hopeful story comes to us from almost every country the world over.

Boot and Shoe Trade.

The shoe business of Lynn, Mass., is steadily increasing. The total number of cases of boots and shoes manufactured in and sent away from Lynn during the six months ending July 1st, was 114,480—of which the first quarter of the year gave 62,911 cases, and the second 51,569 cases. For the first six months of 1868 the shipments were 98,361 cases, showing a gain of 16,089 cases this year. The total number of pairs of shoes manufactured and shipped during the past six months was 6,868,800, having a value of nearly if not quite ten million dollars.

Disasters on the Lakes.

The statistics of the passenger travel and the disasters during 1868 are as follows: Passengers carried 900,000; lives lost from fire, 73; from collision, 51; from wreck, 26; from explosion, 1; making a total of 151. The accidents were 19 in number, as follows: Collisions, 8; fire, 6; striking on sandbars or rocks, 3; foundering, 2. Of the fires, five were of vessels burned at night, while lying at the dock.

Oil at Petrolia.

(From our own Correspondent.)

PETROLIA, Aug. 2, 1869.

A number of new wells are about being put down, viz.: Mr. Noble, near the large still, two wells; Mr. Shields, of Inland Revenue Department together with Frank Smith, near large still, one well; Samuel Stokes, north of Pithole station, 1 well; Mr. Walker, south do, one well; Col. C. B. Parsons, near his own well, one well; Mr. Lancy, near his own well, one well; Mr. Woodward, in King Fencton, one well; besides some 8 or ten others. The old wells have done admirably this week and will average some 800 barrels per day. Sixteen car loads of crude oil left Petrolia station on Thursday last, and there were two more which could not be taken. Business is very brisk and there appears to be a certainty of an increased price for crude.

The export trade has now assumed an important item in Canadian commerce and it appears doubtful whether, after the accumulation of crude oil is worked off, we can supply enough to furnish the demands of the exporters. This, doubtless, will stimulate and has to a certain extent stimulated the production of oil, and caused the putting down of so many new wells. There is nothing to