

they ignore or are ignorant of. We plead for reciprocity in and between the states, for the sake of the great cause we have at heart. We ask that they may have these insurance institutions secured to them upon the lasting foundations of an enlightened state polity. Your committee would report that they have initiated an effort to publish a statement every year of the whole amount of business in all the states. The table prepared for this purpose, published and circulated throughout the country, gave the following aggregates of the business, according to returns, official or estimated, nearest the 1st of January last.

Aggregate of Life, Accident and Casualty Insurance in United States by Home and Foreign Companies.

	No. of Policies in force.	Amount Insured.	Assets.
Life Ins. by Home Cos.	349,322	\$966,304,205 43	\$103,297,473 39
Life Ins. by For'n Cos.	2,309	9,536,64 665	3,214,297 43
Total Life Ins. in the U. S.	352,181	976,431,560 11	112,211,771 37
Acc't and Casualty by Home Comp's.	\$1,644	219,151,645 0	2,551,462 45

Total Life, Acc't and Casualty Ins. in U. S. . . . 433,775 \$1,195,583,205 11 \$114,763,233 82

Your Committee procured the Life Insurance Laws of the several states, and have so codified and arranged them in forms to facilitate reference, that information relative thereto can be furnished promptly, when desired by any Company belonging to the Chamber.

At the meeting of the Chamber yesterday morning officers were re-elected for the ensuing year, as follows: President, Benj. F. Stevens; Vice-President, N. D. Morgan; Secretary, John Eadie; Treasurer, S. H. White; Pliny Freeman, New York; G. R. Phelps, Hartford; J. G. Bateman, Hartford; A. W. Kellogg, Milwaukee; Hugo Wesendonck, New York, were re-elected directors for the next year. In the afternoon session immaterial amendments of the constitution were adopted. A map was exhibited showing the mortality in the United States by consumption. The special committee on the standard of valuation reported the following, which was adopted: "That so far as a table of mortality is concerned, in the absence of any American table derived from any sufficiently extensive and accurate observations, and till such a table can be procured, they would recommend that derived from the experience of the English life insurance companies, commonly called the 'actuarial rate,' and in regard to the assumption as to future interest they see no reason to depart from that heretofore in common use—to wit, four per centum." The chairman thought that many claims were unwisely paid by companies for the purpose of keeping up their reputation. N. D. Morgan, President, offered the following resolution to be presented at the next meeting: *Resolved*, "That a Committee of Presidents of the city of New York offices of Life Insurance Companies, doing business in said city, be annually appointed by the Chamber, to be called the Arbitration Committee, whose duty it shall be to decide all questions of settlements arising between members of the chamber; and when questions of settlement of claims by death among the insured shall arise, the facts being presented to the Committees, said Committee shall report thereon whether in their opinion the claim should be paid without legislation or otherwise, the report of such Committee on differences between the companies to be final."

COMMERCIAL BANK OF CANADA.—The special general meeting of the shareholders of the Commercial Bank of Canada called for 5th Nov., (Wednesday) at noon, for the purpose of taking into consideration the question of making application to parliament for authority to reduce the capital stock of the bank and for other amendments to the act of incorporation, was held in Kingston at the appointed hour, Mr. Cartwright, president of the bank in the chair. The meeting was a large one, the amount of stock represented being ten thousand,

and, two hundred and forty shares, amounting to \$1,340,000.

The President opened the meeting by stating the object for which it was called, when the names of the shareholders present were taken down so as to ascertain the exact amount of stock represented. He then read the directors' report showing the assets and liabilities of the bank on the 31st October, 1867. The following is the statement:—

LIABILITIES.	
Circulation	\$1,102,166
Deposits, including balance due Bank of Montreal, drafts and items in transitu	2,015,966
Due local banks	40,292
Due London agents	303,229
	\$3,461,653
ASSETS.	
Specie, Provincial Notes, Notes, and balance due by Local Banks and Foreign Agents	\$448,475
Government Debentures	400,000
Real Estate (Committee's valuation)	200,000
Bonds and Mortgages	100,365
Detroit and Milwaukee Railroad Bonds, valued by Committee at 50c	900,000
Notes and Bills discounted, Bills of Exchange and Stamps	3,114,876
Other Debts due to Bank	696,539
	\$5,869,255

Mr. Allan, chairman of the special meeting of the directors, read their report, which included a voluminous correspondence which had passed between the Commercial Bank and Mr. King on behalf of the bank of Montreal.

Both reports, on motion of Mr. Cartwright, seconded by Mr. Allan, were concurred in and ordered to be printed for the information of the stockholders.

Mr. John Carruthers inquired how far the recent failure (Buchanan & Co.) influenced the funds of the Bank. He asked the question on account of the many outside rumors which prevailed, one of which was that the bank was involved in that failure to the amount of \$800,000. Mr. Cartwright replied that it did not exceed \$100,000, in which assertion he was borne out by Mr. C. S. Ross, cashier of the bank; also that the firm alluded to would be able to pay fifteen shillings in the pound.

Mr. Carruthers said that he did not wish to be troublesome, but he would ask, for information, if there were any other failures which would effect the bank. He was answered by both the president and cashier that there were none.

At the close of the meeting Mr. John Paton moved, seconded by Mr. Gzowski, that the thanks of the meeting be given to Messrs. Allan, Holton and Morris for their exertions on behalf of the Bank. Carried unanimously.

Mr. Allan, in response, said that they trusted yet to arrive at some successful issue in regard to the affairs of the Bank, but what that issue would be it was not in his power to say. No exertions on their part would be spared to place the institution on a substantial footing.

Mines.

BELLEVILLE, Nov. 12th, 1867.—Having become tired of repeating the phrase "nothing definite from the crushing machines," I had made up my mind not to write again till I had something definite to relate, and consequently have delayed to the last moment this communication.

Taylor and Scott have at last got through all their difficulties, and have got their little establishment into good working order. They began on Friday last, to work on rock sent to them by the Eldorado Mining Company, and have only completed their first assay to-day. The quantity operated upon was somewhat over two tons, the quality was rock from the bottom of the old shaft, in which no sign of gold was visible. I have just been informed that a telegram has been received from Messrs. Taylor and Scott, this afternoon, stating the yield at fifty-three dollars (\$53.00) per ton. This of course settles the question of productiveness as far as regards

the mine in question, for if the poor rock yields this amount, when worked in bulk, what may be expected when the "rich stuff" comes through the mill.

A good deal of astonishment has been created by the action of the Directors of the Madoc Mining Company, of Toronto, in stopping their works and calling a meeting of their shareholders to consider the propriety of dissolving the company, on the sole opinion of Professor Chapman. No doubt Mr. Chapman is a very able geologist and mineralogist, and his opinion when founded on personal inspection and assay, ought to be treated with every respect, but I cannot help thinking in common with most of our practical men here, that they have acted rather hastily in taking so very decided a step, when they might in a few days have had the opinion of Professor Crushing Machine, which would be preferable to that of all the professors in Canada and the States put together, for be it remembered that specimens of the very rock, which has given so satisfactory a return under the crusher have been very carefully tested with all the modern improvements, heat, chlorine, alkaline carbonates, and the sodium amalgam, and in quantities of 10½ lbs. yielded not a trace of gold, so that the unfavorable predicate of Professor Chapman may not be conclusive after all.

THE WELLINGTON GOLD MINING CO.—By reference to the advertisement it will be seen that this Company starts under the most favorable auspices. Its directors are men of respectability and means, and their property is in a continuation of the lead upon which the Richardson mine is located.

MADOC GOLD.—Toronto, Nov'r 11, 1867. I hereby certify that I have this day assayed for T. D. Ledyard 1 ounce of Galena, and found it to contain 4 grains of fine silver, which is equal to 220 ounces of silver to the ton, and of the value of \$259. E. MORRISON, Assayer.

THE COAL TRADE.—The Nova Scotia coal owners have agreed to memorialise the Senate and Commons on the subject of the coal trade of the Province, and of the commercial policy of the United States. They believe "they can create within the Dominion a coal trade that will be an equivalent for that with the United States, and it is hoped that this fact, when more generally known, will lead to a renewal of those commercial relations with the United States which have proved so mutually advantageous."

Insurance.

CANADIAN INSURANCE COMMISSIONERS.—The INSURANCE CHRONICLE, of Toronto, is alive to the necessity of compelling the companies in Canada to make some returns. This journal says it is expedient to call on the companies to make their returns to the Auditor-General, with such particulars of their business as will enable the public to judge of their financial condition. He says the banks make returns, and there is no reason why the insurance offices should not. The companies, the editor justly says, by law, are compelled in England and the United States to make these returns, and the same reasons that apply to both these countries apply to Canada. Let the editor call, at once, for an Insurance Commissioner for Canada. That will settle the difficulties in relation to the returns. He can then devote his time to the companies. It will pay the people to do this many times over. The good companies will be sustained, and the bad ones reported. It would be economy for Canada.—*New England Ins. Gazette.*

MARINE LOSS.—Capt. McGregor succeeded in getting the schooner "Langmuir," stranded at the head of the Lachine Canal, on even keel, in opposition to the other wreckers' views. Loss by insurance companies will be: Aetna, \$10,000; Western of England \$1,000 on hull; Western of Canada \$1,000 on hull. Salvage very slight.

THE ONTARIO MUTUAL FIRE INSURANCE COMPANY.—This local company, organized for the purpose of insuring non-hazardous city property at a low rate, is progressing very favorably. Already two hundred and forty-one policies have been issued, and last month