

European Assurance Society,
Established.....A. D. 1849.
Incorporated.....A. D. 1854.

EMPOWERED by British and Canadian Parliaments for

LIFE ASSURANCE,
Annuities, Endowments,
and
FIDELITY GUARANTEE.

Capital..... £1,000,000..... Sterling.
Annual Income, over £330,000 Sterling.

THE ROYAL NAVAL AND MILITARY LIFE
Department is under the Special Patronage of
Her Most Gracious Majesty
THE QUEEN.

The EUROPEAN is one of the largest LIFE ASSURANCE Societies, (independent of its Guarantee Branch,) in Great Britain. It has paid over Two Millions Sterling, in Claims and Bonuses, to representatives of Policy Holders.

HEAD OFFICE IN CANADA :

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA :

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,
HUGH ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,
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Manager for Canada,
EDWARD RAWLINGS.

Agent in Toronto,
W. T. MASON,
15-lyr ONTARIO HALL.

Berkshire Life Insurance Co.
OF MASSACHUSETTS.

MONTREAL OFFICE :

20 GREAT ST. JAMES STREET.

INCORPORATED 1851.—SECURED BY LAW.

AMOUNT INSURED.....\$7,000,000.
CASH ASSETS..ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

Montreal Board of Referees:—Hon. Geo. E. Cartier, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudson, Fils & Co.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.

Examining Physicians:—J. Emery Coderre, M.D., Professor of Materia Medica, &c., &c., of the School of Medicine and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Wood Squire, A.M., M.D., Graduate of McGill College; Francis W. Campbell, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

This Company was the Pioneer Company of the non-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$100,000, similar to the Molson's Bank of this city, but of much larger capacity, having 75 feet front, and 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$8000 income, annually, all of which is the accumulating property of every Policy-holder.

The Company has issued nearly 2,000 Policies since the 1st January, 1867, which is the largest number, in comparison to the expenses, of any Company in Europe or America.

Such are the Results of the Cash System. Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canadas.

EDW. B. TAYLOR & Co.,
23 Great St. James St. (over Pickup's News Office).
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The Canadian Monetary Times may be had at any of the News Depots of the Dominion at 5 cents per copy. Orders for quantities to be addressed to A. S. Irving, Bookseller, Toronto.

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The Canadian Monetary Times.

THURSDAY, MARCH 19, 1868.

MINING IN NOVA SCOTIA.

The Report of the Nova Scotia Commissioner of Mines for the past year is worthy of examination, as well for its facts as its figures. The Commissioner states that in gold mining for the year 1867, the success may be considered good, both in the increase of gold obtained and the average rate per ton of quartz crushed, whilst the average remuneration of each man, counting 313 days in the year, and the gold at \$13.50 per ounce, is \$2.44 per day, a result, he thinks, without a parallel in any country. There has been a steady progress in the amount of gold produced. In the year 1862, the amount raised in the whole Province was 6,737 ounces; while for the year ending September 30th, 1867, it was 27,583 ounces, equal in value to \$460,285.50.

Leads are now operated upon profitably, which, at the commencement of mining operations, could not have been worked except at a loss; even under the present system of separating the gold from the ores, a large per centage of the gold contained in the quartz is not saved.

The Commissioner goes on to say that since gold mining has become a permanent business, the excitement consequent upon a new discovery does not cause the rush that it once did. The miner now weighs his prospects as narrowly as a merchant would his interests in purchasing a ship; and he will not go to the expense of building roads and erecting a crusher until the locality is prospected, so as to make success almost a certainty. This prudence and absence of excitement on the part of the miner has brought into operation another business, that of the prospector.

The prospectors, generally without much means, but possessed of considerable knowledge, gained by working in the mines, on finding a promising looking locality, apply for a prospecting license; others follow, applying for lands adjoining, until sometimes a very large surface is occupied. When one makes a discovery it is a guide to his neighbor. A paying lead is almost sure to be found, which is generally sold to some person or company willing to risk the building of a crusher and the opening of a mine. By proceeding in this cautious way, without any

very great loss in case of failure, and with good profits in case of success, the mines are opened.

Organized companies are retarded in their operations because people not having the means to carry on mining are allowed to hold so much ground. It may, however, be said that some of the most successful miners will have nothing to do with any property until it is proved to be good, for which they are then willing to pay high prices. The Commissioner remarks that all this may be very cautious, but it is also very slow. Still, progress has been made under the Nova Scotian system, and the profits are such as no other country can show, taking gold mining as a whole.

There are over fifty companies engaged in mining, employing about 600 men. The Ophir Company have a shaft 160 feet deep; the Orient Co., 100 feet; the Boston and Nova Scotia, 300 feet. The following table will be found interesting:—

DISTRICTS.	Average men employed.	Crushed Mills employed Sept. 30, 1867.	Steam Power.	Water Power.	Quartz, &c., Crushed.	Yield per Ton.	Gold from Alluvial Mines.	Total Yield of Gold.	Maximum Yield per Ton.	Average Yield per Man for Twelve Months, at \$18 50c. per oz.
Stormont, "Isaac's Harbor"	45	2	1	1	1,149 00 00	1 05 08	.....	1,505 02 11	4 10 00	\$618 73
Wine Harbor	33	4	1	1	1,537 00 00	08 13	.....	764 09 09	26 13 08	428 60
Sherbrooke	99	5	3	2	5,809 00 00	1 09 08	.....	8,523 08 11	11 13 05	1,592 58
Tangier	19	4	1	1	486 00 00	16 07 20	06 00	395 16 10	4 06 16	385 50
Montagu	19	1	1	1	214 00 00	1 19 00	.....	417 13 21	2 09 20	406 60
Waverley	181	5	4	1	11,289 00 00	07 07	.....	4,134 18 17	1 12 18	422 63
Oldham	52	4	3	1	960 00 00	1 08 07	.....	1,359 12 02	4 00 20	483 88
Renfrew	189	3	3	2	7,770 00 00	1 04 04	.....	9,401 02 10	3 08 01	895 30
Uniacke	30	3	3	1	1,212 00 00	1 15 15	.....	947 01 17	14 10 00	584 00
Unproclaimed and other Districts	9	2	1	1	117 00 00	1 03 04	28 15 15	135 00 21	2 00 00	278 55
	676	35	27	8	30,673 00 09	17 23 49	01 15	27,583 06 09	26 13 08	\$765 00

The returns of coal raised show a diminution of nearly twenty-one per cent.; but additional mines have been opened and prepa-