

mal numbers—as 5, 10, 15, 20, 25, &c., up to 100 in silver,—could anything be more simple and “comfortable”? We should have a gold unit, with silver coins as decimals, capable of making twenty pure and simple decimal, or half decimal combinations,—and I might well defy all the world to produce a series of coins, better adapted to a pure system of decimal currency; or to bring forward a system of decimal currency better suited to those coins than the system, based on the half sovereign. I will not now take up more of your space, as I think I have said enough to start discussion, and perhaps to prove to thinking minds that there is within our reach a system of decimal currency that is far superior to any now in use amongst us—and that to adopt it will be making a good and sure step towards that grand desideratum—a universal currency.

J. H. HODSON.

MADOC GOLD REGION.

Belleville, Feb. 4th, 1868.

The authenticated returns from the crushing mills at Eldorado, are beginning to produce their natural effect. An active demand for stock in approved mines is rapidly springing up, and some of them which have given good returns are the objects of a good deal of speculation. The Empire Mine in the village of Madoc, 14 tons of ore from which yielded an average of \$21 per ton, has been purchased by Messrs. P. D. Conger, R. Patterson, J. W. Carman, and R. P. Pierce, all of Belleville, who intend to work the ore on their own behalf, and put no shares in the market. A portion of the Jackson lot, No. 19, in the 5th concession of Madoc, adjoining the Richardson farm on the north, has also been purchased by a Belleville Company, who have got very good returns from the surface rock. Several other transactions are in progress, and altogether great activity is displayed in mining circles.

As this excitement is not likely to be confined to the immediate neighbourhood of the mines, but is certain to spread to more remote parts of the Dominion, and abroad; and many persons who have not the opportunity of visiting the district may be induced to invest their means in mining adventures, a few words of caution may not be amiss in this place. It is certain that gold mining, when properly conducted, is one of the safest and most profitable investments which the world offers; but the temptations to rashness are so strong, and the execution of villanous schemes so easy, that a high degree of prudence and circumspection is necessary to secure intending investors from being imposed upon to their serious loss.

I should therefore caution persons who contemplate *bona fide* and permanent investment

FIRST—To be careful how they purchase shares in Mining Companies from unknown persons; but in all cases to select such Companies as are presided over by men of known respectability and business habits.

SECOND—To put no faith in mere certificates of assay. The assayer may be both honest and capable; but in very few instances indeed, and never in bogus cases, does he know, of his own knowledge, from what locality the ores he submits to process are really derived; and even where he has that knowledge, it is highly probable that the portions selected for him to operate upon are very choice and very rich specimens, and very far indeed from presenting a true average of the lode from which it has been taken.

THIRD—Even where a “button” is obtained from the mills, from say a ton or two of ore, and exhibited as of a certain weight and value; ascertain that it really is of the weight represented, and that the quality of the metal is up to the price stated per ounce. And remember also that the troy ounce (the

proper gold ounce) weighs 480 grains, while the avoirdupois ounce (the common commercial ounce) weighs only 437½ grains. The writer has on more than one occasion found such “buttons” very far below their reported weight and varying in quality from 710 equal to 17 carats worth \$14.67 per ounce, to as low as 300 fine or 7½ carats, worth only \$6.82 per oz., instead of \$20 per oz., at which latter figure most miners’ calculations are made.

The Richardson Mining Company have been running their mill experimentally, and find their stamps work very well, but the amalgamating apparatus does not perform satisfactorily. It is said to produce good results in the Nova Scotia mines, but certainly does not suit the ores of this district. The Directors have it in contemplation to discard it entirely, and substitute for it the Wyckoff oscillating cylinders, which appear to be the best yet introduced for collecting free gold. I saw to-day a mass of gold just as it came from the retort, the produce of the above mentioned crushing. It weighs 18 oz. Troy, and is worth \$360, the gold of the Richardson mine being about .939, or over 23 carats fine.

FIRE RECORD.—Kingston, Jan. 30, Baker’s Block, occupied by Thos. Baker and Mrs. Jas. Baker; loss on the building about \$6,000; insured for \$2,800. The adjoining store, occupied by Mr. Birmingham, also totally destroyed, insurance in the Royal, \$2,000—Western of Canada, \$2,000—Etna of Hartford, \$2,000—Home of New York, \$2,000—total \$8,000. Also a small shop adjoining Mrs. Baker, insured for \$500; loss not stated. Also Wm. Ford’s leather store, insured in the “Queen,” for \$— The origin of the fire is a mystery. Another fire occurred on the 1st inst, in a stable on Clarence St., but did little damage.

Kilsyth, Derby, Grey County, Jan. 22.—Stedman’s blacksmith shop; insurance \$400; cause unknown.

Quebec, Jan. 31st. — Three tenements on the south-east side of Findlay market; loss about \$4,000, covered by insurance. Also on the 1st February, Ellison’s Picture Depot, occupied by Ellison, Jones & Hart; all partially insured except Hart. Cause—ignition of some chemicals. Also Trudell’s house, corner St. Clair and Oliver streets; partially insured.

Leslieville, near Toronto, Feb. 1st.—The propagating house connected with the Toronto nurseries; loss about \$2,000; L.O. insurance. Also on the 25th inst., a frame cottage owned by Mr. Leslie, occupied by two families; furniture saved; loss \$600; no insurance.

Belleville, Jan. 25.—Carriage shop of Mr. Collings, and the adjoining buildings owned by Mr. J. Grant, whose loss was about \$3,000, upon which he has an insurance of \$1,100 in the Imperial; fire believed to be the work of an incendiary.

London.—The insurance on the Reindeer Tavern reported last week, was \$400 in the Royal, on the building, and \$600 in the Etna on the furniture.

Clearville, near Chatham, Jan. 26.—Harness shop of D. McLellan; no particulars.

Township of Culross, Bruce County, Jan. 17.—Saw Mill of Mr. Paul Ross; insured for \$150.

Brantford, Feb. 4.—Three brick stores on Cleborne street, occupied by J. Hawkins, grocer, W. J. Jackson, news depot, and J. Humburch, flour and feed store. Loss on Jackson’s building covered by \$1,500 in the Hartford, and on the stock by policies in the Imperial, Phoenix and North British office. No further particulars.

London, Feb. 2.—Plough factory and blacksmith shop on North street. Loss \$7,000; no insurance.

Hamilton, Feb. 1st.—J. Huggard’s stone building, King street. Loss \$5,000, covered by insurance.

Kingston, Feb. 5.—Hutchinson’s clothing store, Boyce’s hoop skirt, and Bowes’ boot and shoe store. Only Boyce insured.

Caistor, Jan. 29.—House of Henry Butcher;

Commercial.

Toronto Market.

Business in all the leading departments except produce is dull, and it is hardly to be expected that any decided revival of activity will take place before the Spring business begins, which will be eight or ten weeks yet.

DRIES.—Dull and little change in rates; an improvement is looked for shortly.

DRY GOODS.—Trade is very slow, and there is still a strong disposition to dispose of goods, but buyers are scarce; so soon as purchases for the Spring trade commence a change for the better must take place, as importations will be light and strictly limited to actual requirements. Those retailers who require staple goods can buy just now to excellent advantage, probably much better than when stocks have become reduced, in the course of a couple of months.

GROCERIES.—There is very little to note in this branch, it being characterized by dullness and inactivity, and quotations are mostly nominal.

LEATHER.—The market is dull and the demand slack, with a downward tendency in prices.

PRODUCE.—Wheat.—Receipts 37,054 bush, and 41,635 bush last week. The market for Spring has ruled steady with a fair business doing, mostly with millers east of this city. Sales 5,000 bush \$1 63, 1 car at \$1 61, 1 car at \$1 62, 1 car at \$1 63, and 1 car of midge proof at \$1 66. Fall is firm at quotations; sales 700 bush at \$1 78. Barley.—Receipts 545 bush, and 3,455 bush last week. The market is steady and firm; a sale occurred during the week at the wholly unprecedented figure of \$1 13; other lots at \$1 06 to \$1 08. Peas.—Light receipts, market dull at 85 to 87c; sales, 1 car at 82c in store and 1,500 bush at 86c in store. Oats.—Receipts 4,565 bush, and 3,750 bush last week; market steady at 60 to 63c. Flour.—Receipts 2,018 brls, and 1,930 brls last week. The market has ruled quiet and closed rather higher than last week, with sellers of superfine at \$7 10 to \$7 20, and buyers at \$7 to \$7 05; sales, 300 brls at \$7 40, 400 brls at \$7 05 and 100 brls at \$7 10. Extra and superior nominal. Oatmeal.—Nothing doing.

PRODUCE.—Dressed Hogs.—Receipts continue good and the market is steady and dull at quotations. Pork.—Nominal and without change. Bacon.—Cumberland 6½c boxed, with little demand. Hams.—Sal, of 250 green from the block at 7½c. Lard.—Nothing doing. Butter.—Choice continues in brisk demand at full prices; common and inferior dull and hard to place; sale of 25 kegs store packed at 15½c.

FRIGHTS.—Tariff rates by Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 35c; grain per 100 lbs. 18c; flour to Brockville and Cornwall, inclusive, 43c; grain 22c; flour to Montreal 50c, grain 25c; flour to all stations between Island Pond and Portland, inclusive, 85c, grain 43c; flour to Halifax \$1 06c, grain 53c; flour to St. John 95c; Marine insurance, Portland to Halifax, 1½ on flour, and to St. John 1 per cent. Dressed Hogs, Toronto to Montreal, \$70 per car load of 20,000 lbs; in less quantities, 40c per 200 lbs. Toronto to Liverpool, by Grand Trunk via Portland—Boxed meats, per 100 lbs, 85c; lard and butter, 95c; beef, per tierce, 13s 6d stg; pork, per bbl, 10s 6d; flour and oatmeal, 6s. Rates by Great Western—Flour to Suspension Bridge 25c; Suspt. Bridge to Boston 90c, American currency.

St. John Market.

ST. JOHN, Jan. 28.

MONEY.—There was a considerable demand yesterday for Sterling Exchange, which we understand is scarce here, but our banks have made no change in the rates.

BREADSTUFFS.—The price of flour is about 10c to 15c lower than last week. Arrivals are larger, and the demand is slack. A great part, however, of the Stock in market is held above present prices, the owners feeling confident of higher rates a few weeks hence. We quote \$8 45 to \$8 60 for the range of Superfine, with few sales except in retail lots. Corn meal, \$5 60 to \$5 75.