

cal adjuster. The examples given are lucid, and cover intricate losses in which both concurrent and specific policies were concerned. The law relating to points likely to arise in adjustment is summarized in an intelligible manner under appropriate heads. By the way, it is stated, that "transfer of insured property to an assignee under a decree of bankruptcy is alienation." This point is not fully settled here, and we should like to see a legal decision on the subject. We commend the following extract to Insurance Companies:—

"All adjustments should be made without unnecessary or vexatious delays; no merely technical or frivolous objections should be made; but honest claims, fairly established, should in all cases be as fairly met and liberally construed; and the insured should receive the full indemnity contemplated by the contract. No responsible Company having any care for its good name in the community should sanction any short-comings of its adjusters in these particulars. Any other course would be impolitic, unjust, and highly reprehensible, and only tend to add to the prejudices already engendered in the minds of quite a portion of the community against Insurance Companies, in consequence of the dishonest practices of many unprincipled adjusters in the settlement of claims for weak or restless institutions."

Mr. Griswold's compendium will prove a useful hand-book to adjusters and fire underwriters generally.

A PRACTICAL TREATISE ON SAVINGS BANKS, by Arthur Scratchley, M.A. London: Longman. Toronto: Scott & Walmsley.

A PRACTICAL TREATISE ON BUILDING SOCIETIES, by Arthur Scratchley, M.A.

TREATISE ON LIFE ASSURANCE AND REVERSIONS, by Arthur Scratchley, M.A.

MANUAL OF CHURCH PROPERTY, by Arthur Scratchley, M.A.

We need say nothing in praise of Mr. Scratchley's works. His abilities as an author and his eminence as an actuary, have been recognised at home and abroad. The books mentioned may be obtained from Messrs. Scott & Walmsley, whom Mr. Scratchley has appointed his special agent for America.

LIST OF POST OFFICES IN CANADA. Hunter, Rose & Co., Ottawa.

This list is complete, up to 1st July, 1858, and embraces the names of Postmasters, as well as a list of Officers.

Mr. Thomas Drewry has been appointed assistant Secretary of the Provincial Insurance Company, in place of Mr. William Murray, resigned.

The Stratford agency of the Western, of Canada, has been transferred to Mr. Hayward, late of the Royal Canadian Bank.

#### MADOC GOLD DISTRICT.

(From our own Correspondent.)

Belleville, Oct. 12, 1868.

The confidence which was beginning to be partially resuscitated in our gold region, has suffered another severe shock in the failure of the Anglo-Saxon mill. After six weeks' work, with thirty stamps, three pans and thirty Wyckhoff oscillators, the quantity of gold collected amounted to a mere trifle, while a loss of over 600 lbs of mercury was sustained. This denouement has all along been predicted by most of our practical men, who have

constantly averred that the company had no indications of the existence of a mineral vein in the locality where they chose to erect their works, and from the cursory examination I had the opportunity of making, I must say that I quite concur in that opinion. How the managers happened so far to be misled, I cannot explain, but no doubt they must have had some "big" assays to induce them to spend their money so freely as they have done.

The effect of these disappointments is, that the opinion is rapidly spreading among our mining men, that the amalgamating process will not answer for the successful treatment of the ores of this region,—that the gold is not in a form in which it can be collected by the use of mercury, and that some other method must be applied in order to get a remunerative return from our mines. It is also currently reported that the actual result of the crushing lately done at the Caldwell (Severn) mill was only \$8.00 per ton, instead of \$19.00, as given out, and that the latter figures were taken from a calculation as to what the return would have been if the work had been done upon clean veinstone, instead of a mixture of wall rock and other dead matter with the gangue, of which the auriferous quartz constituted only one-third.

The Fiegel mine, from which the above return was obtained, is now under an injunction, a suit in chancery having been entered on the subject of title.

The Richardson company have raised money to set their works in motion again, and are about to make another trial as to whether they can recover their lost lode.

The Merchants' Union company have had a meeting, and have determined to make some additions to their machinery, and to give their ore a practical trial.

Messrs. Jones & Robbins are pressing forward their reduction works to completion. When finished we shall have a fair trial of the effect of the much talked of Stevens flux. Much doubt is expressed by the initiated in mining matters as to the result both practically and financially, but the gentlemen principally interested are quite confident in the efficiency of the material, as well as the quantity of gold contained in the ores they are about to work, which are chiefly of the pyriteous class. I sincerely hope they may be right, and that the spirit they have shown may be suitably rewarded. If this process fails, there is only one other which can be brought into operation with any hope of success, and that is Chlorination, which has not yet been tried here, but which if used in connection with good concentrating machinery, and an efficient desulphurizing apparatus, such as Whelpley & Stover's water-furnace, may yet enable our miners to remunerate themselves for their labor and outlay in developing the mineral riches which exist in the rocks of the district; from the mills as at present constructed and worked, we have little to hope.

#### Financial.

##### MONTREAL MONEY MARKET.

(From our own Correspondent.)

Montreal, Oct. 13, 1868.

In the present state of the money market it is difficult to strike on any new feature. The great ease still continues, there is little demand for funds to send to the West. The banks hold large accumulations of moneys belonging to parties who usually at this season have plenty of employment in trade for it, but that being the case only to a limited extent, the difficulty arises how to employ it for short dates. The consequence is, in the absence of speculation, a wish to get hold of good commercial paper, and also an active inquiry for all eligible stocks and bonds. To-day there is rather a better demand at the banks for funds, and prices of favorite securities are steady at full

prices. Bank of Montreal is stiff at 135, sellers asking more; British, nominal at 103½ to 105; City, sellers at 104, buyers 103½. A glance at our weekly stock and share table will show how high prices rule.

Gold closes at 137½. Silver buying 3½, selling 3 to 3½ dis. Greenbacks buying 27½, selling 27 to 27½ dis. Gold drafts on New York, par to ½ dis. Bank exchange on New York buying 27½, selling 27 dis. The silver movement is at present very slack.

#### TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The stock market which opened with some activity is again very dull in consequence of the scarcity of securities.

Bank Stock.—There are buyers of Montreal at 135 and sellers at 135½. British is offered at 105½. Ontario has advanced 2 per cent. on last week's quotations; no sellers now under 101½. There are buyers of Toronto at 117, no stock in market. Royal Canadian offers at 92 with buyers at 91½. Sales of Commerce occurred at 103½ for all paid, partially paid stock offering at 103 to 103½. Gore, nominal and lower. Buyers offer 105 for Merchants, with no sellers under 106. No Quebec in market, buyers would give 98½. Buyers would give 108½ for Molson's, but no sales occurred since the books opened. City is asked for at 103½. Du Peuple is offered at 105½. Buyers offer 107 for Jacques Cartier, no sellers under 108. For Mechanics 97 would be paid. Other banks nominal.

Debentures.—Short dated Canada sixes (currency) offer at 100½, and Dominion stock at 101½. No Sterling bonds in market. Little doing in Toronto, a few small sales occurred at rates to pay about 7 per cent. interest. There were considerable sales of County at rates to pay about 6½ per cent. interest.

Sundries.—City Gas is much asked for at 105. There were sales of Canada Permanent Building Society at 121, very little to be had. Western Canada sold at 113½, and is much asked for at that rate. Buyers will only give 127½ for Montreal Telegraph. There are buyers of Canada Landed Credit at 70 to 72 for stock with all calls paid. Little doing in British America Assurance sellers at 56. No mortgages offering; they can be readily placed at 8 per cent. Money is offered freely on good paper.

#### Commercial.

##### Montreal Correspondence.

(From our own Correspondent.)

Montreal, Oct. 13, 1868.

The autumnal weather noted in my last still continues, open days and cold nights, with now and then a sprinkling of rain, the weather is most favorable for fall ploughing, and all farmers of any experience know, that an acre ploughed in the fall is worth two ploughed in the spring, the soil is turned over and exposed to the autumn suns and rains, which penetrates well into the earth and the snow which is undoubtedly an excellent irrigator has a better chance of percolating into the soil.

Business during the week has been rather below an average, this is chiefly caused by the tardy arrival of the fall fleet, only some four vessels having arrived from Europe during the week, one of these is from London, one from Liverpool, one from Greenock, and one from the Continent. The number of arrivals by sea from opening of navigation to date are 361 exactly the same as during the same period last year. Several vessels are at Quebec ready to come up, but we have nothing to load them with; so far the prospect looks very dis-