

J., and was assayed and sold there under Mr. Macfarlane's supervision. The Newark assay fully corroborates, or rather exceeds by a little, Mr. Macfarlane's estimate of value, while the results at Swansea, of the 21 kegs sold there in October last, fell far short of his valuation. Mr. Macfarlane is confident of the accuracy with which he sampled and assayed both parcels, and with this strong conviction and assurance on his part, it is difficult to avoid the conclusion, that by some mischance our interests have not been as well attended to in Swansea as in Newark. Our Swansea correspondents are, however, of the highest respectability, and a comparative statement of results will be sent them, in the hope that some satisfactory explanation may be obtained. The total net value of our Silver Ore sent to market and realized up to the present time is, in round numbers, \$7,000, being all the yield of mere surface workings. Mining operations on a moderate scale have also been carried on, not so much with any hope of immediate returns, as for the purpose of proving the Silver Islet Vein, at a considerable depth, and for this purpose a shaft, intended to reach 60 feet below the surface, was commenced last fall and had been sunk 18 feet when the influx of water in the extreme cold of winter rendered it so difficult to keep the shaft clear without machinery that on the 9th November, sinking was suspended and the four men employed at that work are now employed on the Mainland, where there are in all twelve men and one horse occupied in getting out timber suitable for cribbing, wharfing and other such purposes. The influx of water in the shaft is not of such magnitude as to cause serious apprehensions that it cannot be kept down with proper appliances. The object, as already stated, of sinking this shaft was to attain 60 feet in depth, and then drive towards and prove the vein, which on the surface is of such unusual promise. Whether this work shall be proceeded with in the spring, and, if so, how the necessary capital shall be obtained, remains yet to be decided. At the last annual meeting different projects were discussed, but the feeling seemed so favourable to a sale, that a conditional offer from Messrs. MacDougall & Davidson, to purchase Silver Islet and a portion of Wood's location was favourably entertained by the Board. After a lapse of some four months these gentlemen found themselves unable to accomplish the formation of a company in England on the terms proposed. Your President subsequently gave some time and attention to the matter in London, and found little disposition there to embark capital in distant mining enterprises.

Recently Mr. Macfarlane was authorized to proceed to New York as the Company's Agent, and after arriving there was on his own urgent recommendations permitted to offer Silver Islet and Sections, Nos. 2, 3, 8 and 9, containing about 2,000 acres, on terms and conditions specified by the Board.

On the 26th February last, he reported that he had made the following offer to A. H. Sibley & W. B. Frue, of New York.

"In the event of your raising the fifty-five thousand dollars gold, the amount of capital judged necessary for working the Silver Islet property, and depositing the same in one of the charter Banks of the City of Montreal, to the credit of the Trustees or provisional Directors of a new Company for working said property, (i. e. Silver and the adjoining sections Nos. 5, 3, 8, and 9, of Wood's Location,) the Montreal Mining Company will convey said property to the Trustees or provisional Directors for and in consideration of \$50,000, in one dollar paid up shares of the new Company. It is understood that the new Company is to have a capital of \$120,000 gold, in shares of \$1 each, that the head office or the same is to be situated in Canada, and that the Montreal Mining Company, its Board or its Shareholders, are to elect a number of the new Directors in proportion to the stock held by them in the new Company.

Should, however, the Board consist of eight members, and the Montreal Mining Company be possessed only of 50,000 shares, it is understood that the Montreal Mining Company have only to elect three members of the Board, and the other shareholders the remaining five." This offer is open until the 28th March inst.

Statement of Affairs as at 31st December, 1869.

Dr.	
To cost of 18 locations, Lake Superior and Lake Huron, 107,000 acres, as per last annual statement. \$299,583 50	
To cost of exploration for 1868.....	\$3,318 09
To cost of exploration for 1869.....	1,721 02
To Gov't tax of 2c. p. acre for 2 years, 1868-69.....	4,271 12
	9,310 23
To exploration Lake Huron.....	\$308,883 73
To Bank of Montreal.....	55 25
To H. Bath & Sons.....	16 85
To H. Bath & Sons.....	1,980 33
Stocks.	
To Bank of Montreal, 29 shares.....	6,620 50
To Montreal Corporation Debentures, representing \$10,000.....	8,470 60
	15,090 50
To office furniture.....	212 38
To Silver Islet Woods Location.....	1,672 54
To building.....	386 63
To mining and exploring minerals.....	1,424 57
To stores and provisions.....	992 69
	4,386 46
To surveys.....	593 99
To profit and loss.....	375,105 83
	\$706,355 32
Cr.	
By unclaimed dividends.....	\$ 1,449 30
By mining account.....	3,134 20
By Mulholland & Baker.....	98 31
By Murdoch Mackenzie.....	11 40
By Thomas Raphael.....	137 59
By George Brush.....	14 84
By Adam Handyside.....	48 87
By stock account.....	701,469 90
	\$706,355 32

CHICAGO, April 6. — Broom Corn is without movement and prices nominal at \$200@300.

Scottish Imperial Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL.

No. 96 St. Francis Xavier Street.

H. J. JOHNSTON,
Secretary and General Agent.

I. C. GILMOR,
Agent at Toronto.

20-ly

The Scottish Provincial Assurance Company.

CAPITAL—ONE MILLION STERLING.

INVESTED IN CANADA, \$300,000.

CANADA HEAD OFFICE.....MONTREAL.

A. DAVIDSON PARKER, Manager.

Benefit of Life Assurance.

IN illustration of the benefits which have accrued to participating Policies of Life Assurance, the following examples may be quoted, taken from the books of the Canadian Branch of the Scottish Provincial Assurance Company:

Policy 5313, for £1000. Additions amount to £82 10s. Total premiums paid, £112—the bonus thus amounting to seventy-five per cent. of premiums paid.
Policy 4236, for £500. Bonus additions, £61 17s. 6d., or nearly seventy per cent. of £91 2s. 6d., the amount of premiums paid.

REGULATION AS TO SURRENDER OF POLICIES.

For surrender of Policies for the term of life, effected at uniform premiums, and which have been three years in force, a return of 40 per cent. on the amount of ordinary premiums received, will, at any time, be allowed, besides the value of vested Bonuses, where such have been declared. An objection, often urged against Life Assurance, that there is no certainty of value being obtained, in the event of surrender, is completely obviated.

AGENTS:

Toronto—I. C. GILMOR. Hamilton—J. D. PRINGLE.
Kingston—J. V. NOEL. London—G. M. GUNN.

CANADA PERMANENT

Building and Savings Society.

Stock Capital (paid up) \$1,000,000
Assets 2,000,000

OFFICE—MASONIC HALL, TORONTO STREET.

This Society will grant Loans to assist in purchasing Real Estate, in Erecting Houses, and for other purposes, upon the following reduced terms:—

	5 YEARS.	10 YEARS.
The Monthly Installments required to pay a loan of \$1,000 are.....	\$ 21 30	\$ 13 20
The amount to be paid in each year being.....	255 60	158 40

The Installments cancel the debt, both principal and interest.

Advances may be obtained for longer or shorter periods than the above, and may be repaid by yearly or half-yearly installments, if desired.

Further information may be obtained at the Society's Office.

J. HERBERT MASON,
Secretary & Treasurer.

345t

DETROIT AND MILWAUKEE

Railroad Bonds.

ISSUE OF JUNE 30th, 1866.

FOR SALE AT

50 CENTS ON THE DOLLAR,

In American Currency

Address, WILKINS & CO.,
Stock and Bond Brokers,
346t Detroit, Michigan.

TO GAS CONSUMERS.

REDUCTION
IN THE PRICE OF GAS.

THE Directors of the Consumers' Gas Company of Toronto hereby give notice that for all gas used from and after the 31st instant, a discount of 33 1/3 per cent. from the gross price of \$4 per thousand feet will be allowed, if paid by the 15th day of the month; or, a discount of 20 per cent. if paid by the end of the month in which the bills are dated, thus reducing the net price of gas, if paid within the fifteen days, to \$2 66 2/3 per thousand feet.

By order.

HENRY THOMPSON,
Manager.

Consumers' Gas Company.
Toronto, March 17, 1870.

344t

O'Connor & Waller,

EXCHANGE BROKERS, Commission Merchants, and Insurance Agents, Bell's Block, No. 2 Rideau Street, Ottawa. — Personal attention given to the Commission Business, and the utmost promptness by sales and returns strictly observed. All needless expenses carefully avoided. Consignments of Pork, Flour, Hams, Bacon, Cheese, Liquors, and General Produce, solicited. Liberal advances made in the usual form. Good references if required.
R. E. O'CONNOR. (33-ly) W. H. WALLER.

Morton & Smith,

ACCOUNTANTS, REAL ESTATE AGENTS,
AND VALUATORS,

48 AND 50 CHURCH STREET,
TORONTO.

B. MORTON.

47-ly J. LAMOND SMITH.