THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

GREAT WESTEEN RAILWAY	Traffic for week
Passengers	36,502 19
Freight	32,907 87
Mails and Sundries	1,875 92
2. Total Receipts for week	\$71,285 98
Coresponding week, 1868	85,682 91
Decrease	\$14,396.93

ERIE RAILWAY .- From a statement signed by the President of the Erie Company, it appears that the nominal par value of the outstanding obligations of the Company is as follows :--

2	Mortgage	debt.		\$23,397,300	
1	Preferred			8,536,910	
	Common	Stock	l.	70,000,000	

Grand total \$101,984,210

RAILWAY TO BRUCE .- A deputation, consisting of Messrs. J. G. Worts, Jno. Gordon, and Geo. Laidlaw, went to Walkerton last week to attend a special meeting of the Bruce County Council, called to consider the expediency of submitting a by-law to the rate-payers of the county, granting a bonus of \$250,000 to the Wellington, Grey and Bruce Kailway. A deputation from Hamilton was also present, consisting of Mr. Thomas White, Adam Brown, Donald Robertson, R. S. Reekie, J. Ferrier, — Burton, Geo. Lowe Reid, of the Great Western Railway, and several others. Lengthy speeches were made by the re-spective delegations, after which it was moved that a by-law granting a bonus of \$250,000 to the Wellington, Grey and Bruce Railway Company be submitted to the people. An amendment was moved, to the effect that no by-law, granting a bonus to either company be submitted until a railway line touched the borders of the county. Another amendment was moved, to the effect that a by-law asking a bonus of \$300,000 to the T. G. and Bruce Company would be submitted simul-taneously with the W. G. and Bruce by-law, The original motion was carried on a division by a vote of 15 to 9. The Toronto Company are confident of defeating the by-law when it is submitmitted to the people.

IMPROVEMENTS ON THE N. & C. RAILWAY .-During the past season extensive repairs have been made in the railway. 20,000 new sleepers have been laid, also 150 tons of new rails and \$2,000 worth of steel joints. Twelve new platform cars have been built and extensive repairs made on some of the engines .- St. Stephen Courier.

HEAVY RAILS .- The railway from London to Brighton is to have steel rails over one hundred pounds to the yard, so as to have a head of the width of the tread of the wheels, and to distribute the weight of the rolling stock so as to obtain the present weight per wheel, and thus preserve the way.

-The building of the Quebec and Gosford railway is being pushed forward with great rapidity by the contractors.

-The contract for the construction of the Whitby and Port Perry railway has been signed by the directors. The 29th has been selected for formally turning the first sod.

-The eity of Hamilton is about to pay the Wellington, Grey and Bruce Railway \$13,304, being equivalent to the proceeds of 178 shares of the city stock, for which the city is to receive 151 shares of the capital stock of the W., G. & B. Railway.

-A vote was taken in the township of Reach, few days since, on a by-law giving authority to the Whitby and Port Perry Railway Company touse on their main line, the sum of 10,000, voted the by-law 134 votes.

NARROW GAUGE.

A few days ago the Great Western Railway Company of England completed the work of changing the broad guage rails hitherto used upon its line to the narrow gauge, four feet eight and a half inches, and now all of the railways in England, Wales and Scotland, are of this latter guage. The Great Western has used the broad guage for twenty years, and has lost money by it all the time. The road was constructed by one of the greatest of engineers—Mr. Brunel; but it was built, as he was fond of building everything, "regardless of expense." He knew that, a broad guage required more land for the track, wider bridges, wider tunnels, broader embankments and viaducts, heavier sleepers, chairs and rails, and a greater expenditure of fuel; but it was his fancy to have a broad guage, and he had it. It appears that the narrow guage of four feet eight and a half inches was adopted originally by George Stephenson, not upon any scientific principle, but because it was the ordinary width of the coal tramway tracks in use in the north of England. Brunel's wide guage, on the contrary, was the result of certain deep scientific theories; but after twenty years' experience the scientific guage has been discarded for the accidental one. In 1844 a Royal Commission investigated the subject of a uniformity of guage for railways, and in 1846 it was decided that all roads subsequently constructed should be of the narrow guage. In France, Germany, Belgium and Italy, the 4 feet S1 inch guage has been universally adopted. In Ireland, however, where everything is done on a principle of its own, the guage is 5 feet 3 inches.

THE PATENT LAWS .- In the House of Commons, on the 2nd of August, Mr. Macfie asked if there was any truth in the report that the Gov-ernment intended to introduce a bill upon this subject next session. Mr Bright: I believe every member of the Government agrees with my honorable friend that some considerable change, at any rate, is necessary to be made in the patent laws. I am not sure how many, or whether any, are of opinion that there ought not to be any patent laws at all. But notwithstanding their agreement as to the desirableness of "some alteration, it would be very imprudent, I think, for me to pledge the Government to bring in a measure of this nature when there is so great a difference of opinion upon it, and when it seems impossible for any two men to agree as to the change that should be made. At the same time, if we come to a question of a committee or of a commission, we are in the same difficulty, as we were at a loss to know whether the enquiry should be made as to what amendment should take place in the law, or whether there should be any patent system at all. can only conclude by saying that, admitting with the member for Leith that the question is one which requires to be attended to whenever there is time to attend to it, I am quite unable to say that the Government will bring in a bill next session. If my honorable friend were to propose a committee of this House it would be a very reasonable proposition, to which the members of the Government and this House, would probably agree. Mr. Maefie then gave notice that if the Government did not bring in a bill, he would bring the subject before the House next session, with a view to the appointment of a committee or royal commission.

INSOLVENTS. - The following insolvents are gazetted:-M. Terryberry, St. Catherines; E. G. Patterson, do.; E. W. Redpedd, do.; James Jackson, Newcastle; John Logan, Brantford; James S. Tree, Stanbridge; John Reid, Montreal; Henry Morrow, Scratford; James Woodgate, Brantford; by that township for the construction of the Ux-bridge branch. The result of the voting was, 192 John Kee, Blanchard; W. R. Mathewson, Whitby;

for the by-law and 326 against; majority against the by-law 134 votes. James Sholdice, St. Marys; Joseph Upton, Sim-coe; Benjamin M. Winter, Mitchell; D. T. Bailey, Stratford

-At a late meeting of the Halifax Chamber of Commerce a circular was read from the Spanish Consul, announcing a contemplated revision of the tariff of Cuba, and requesting suggestions from the various Chambers of Commerce that would in their opinion tend to foster direct trade between Cuba and British North America.

-The Anglo-American and Atlantic Telegraph Company, have agreed to reduce the tariff by their cables to 30s, for a message of ten words or less, and 3s. for every other word in addition ; press messages to be transmitted at half these rates. The French Company charge for a message of similar length 32s., or 8s. 3. a single word.

-The London Times, of Aug. 25th, referring to the condition of the British Colonies, says : Canada is in all respects independent, and she is fitted to become so. She has institutions of great power, and it is a fair subject of inquiry whether she might not assume her appropriate position.

-A telegram, dated Hong Kong, July 21st. gives the total export of tea, since the opening of the season as 33,250,000 pounds, the export to the same time last year being 56,000,000 pounds. Although the falling off this year is considerable, it does not create the slightest uneasiness, but on the contrary, is regarded with satisfaction, as indicating a healthier state of things.

-At a meeting of the stockholders of the "Sandwich Petroleum Oil Company," the follow-ing gentlemen were elected directors for the cur-rent year :-J. P. Clark, Thos. H. Wright, Chas. Baby, J. B. Gauthier, Chas. Gauthier, Capt. Ralph, Capt. Degaw, Chas. Clark and F. J. Cross.

-Seventy-five cargoes of coal were exported from Cape Breton, between the 1st July, 1869, and the 28th August, principally to the United States.

-We hear good accounts from the Labrador fisheries. The catch all along the coast is said to

be unprecedentedly large. —Twenty car loads of butter recently went through Cheyenne for California, the contract for which was made over the Atlantic cable by a firm in Liverpool with a firm in Chicago at twenty-seven cents per pound. The butter is consigned to English houses in Hong Kong, Pekin and Canton.

-The use of refrigerator cars for transporting fresh meat and other perishable articles of food from the West to Eastern markets is rapidly extending. The head and front of the movement is in Detroit, Michigan, where the extensive manufacture of the cars is being carried on. The magnitude of the enterprise may be estimated from the fact that forty-four of these cars have already been contracted for, at a cost of about \$2,000 each. They are about the size of the ordinary car, and are intended to carry about 18,000 pounds of meat and three tons of ice. The weight of the non-conducting material-hair feltin the sides of each car is one thousand six hundred pounds.

INSURABLE INTEREST .- Grevemeyer being the owner of a mill property, took out on it, in 1864. a policy of insurance; in 1868 he sold the premises covered by the insurance, taking a bond and warrant of attorney to confess judgement thereon for the unpaid purchase money, which was duly entered up; the mill, &c., was subsequently burned; the insurance company had no notice of the transaction.

Held by the Sup. Court of Penn., that the judgment of Grevemeyer, although it was to secure the payment of the purchase-money then yet unpaid, did not place him in a position ana-logous to that of a mortgagee, and that as he re-tained no insurable interest in the premises he was not entitled to recover on the policy of insu-rance. Grevemeyer vs. Southern Mutual Fire Ins. Co., of Penn.