

THE CANADIAN MONETARY TIMES

AND INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT,
PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

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TORONTO, THURSDAY, OCTOBER 15, 1868.

SUBSCRIPTION
\$2 A YEAR.

Mercantile.

Gundry and Langley.

ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.
THOMAS GUNDRY. HENRY LANGLEY.

J. B. Houstead.

PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

John Boyd & Co.

WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

Childs & Hamilton.

MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario.

L. Coffee & Co.

PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

J. & A. Clark.

PRODUCE Commission Merchants, Wellington Street East, Toronto, Ont.

D. Crawford & Co.

MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

John Fiske & Co.

ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

W. & R. Griffith.

IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

Thos. Haworth & Co.

IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

Hurd, Leigh & Co.

GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

Lyman & McNab.

WHOLESALE Hardware Merchants, Toronto, Ontario.

W. D. Matthews & Co.

PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

R. C. Hamilton & Co.

PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

Parson Bros.,

PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterrooms 51 Front St. Refinery cor. River and Don Sts., Toronto.

C. P. Reid & Co.

IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.

W. Rowland & Co.

PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.

Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Sessions, Turner & Co.

MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont.

Meetings.

NARROW GAUGE RAILWAYS.

A Public Meeting was held in the St. Lawrence Hall, Toronto, on the 13th inst., and for the purpose of considering the propriety of granting a bonus of \$250,000 towards the construction of the Toronto, Grey and Bruce Railway, and \$15,000 to the Toronto and Nipissing Railway. The Mayor occupied the chair, Mr. Chas. Robertson acted as Secretary. There was a large attendance of the citizens.

Mr. Jas. G. Worts, President of the Board of Trade, rose and moved the first resolution affirming the desirability of the proposed roads in the interests of this City, the districts through which they are to pass, and the Province at large. Mr. Worts proceeded to refer to the gradual growth of the city from a muddy little village to its present proportions. He also dwelt upon the advantage of the existing railways to the trade of the city, and the sums voted by Toronto for their construction, and for building the Esplanade. The city could well afford to give the sums asked, and in proof of that he pointed to the rapid progress in building and the steady increase in the value of property. Hamilton had agreed to give \$112,000 in Great Western Railway stock to build a railroad, not into Hamilton, but from Guelph to Elora, and the nearest point of that road would be 40 miles from Hamilton. If, then, Hamilton could afford to give that sum for such a purpose, what could Toronto afford to give for 70 miles of railway north-east and 70 miles north-west, and both terminating in the city? It was estimated that the increase of taxes, resulting from granting the proposed bonuses, would amount to only \$1.50 on every \$1,000 of assessment. Though the amount was large he, as the largest tax-payer in the city, was willing and glad to give it. He thought the smaller ratepayers would say the same. The money could be raised in Canada, excepting that they would have to go to England for the railroad iron. As a consequence they would not have to send large sums out of the country every year to pay interest, as was the case with other public works. He pointed out, in concluding, that it was the railways of Chicago that made her what she is, giving her such facilities for bringing forward the produce of the country to a shipping port. This trade largely contributed to make her what she was—the largest grain market in the world.

Ald. Manning seconded the resolution, and ably supported it at considerable length. It was then put to the meeting and unanimously carried.

Mr. Wm. Gooderham moved the second resolution, specifying the amount of the bonus, and requesting the Council to submit By-laws to the people, authorizing the appropriation.

Mr. John Crawford seconded the resolution, and argued in support of it at some length.

Mr. John Gordon, of Gordon & McKay, also supported the resolution. One reason he did so, was because the city would be directly benefitted to an incalculable extent, and because the control of them would be left among themselves: to all intents and purposes the roads would be Canadian, raised of money in Canada, for the good of Can-

ada, and managed by Canada men, in Canada. He concluded by urging them to aid the scheme with the subscription asked.

Ald. Medcalf and Mr. John Nasmith spoke in support of the resolution, and Mr. A. Fleming and James Beatty, M. P., against, when, on being put to the meeting, it was carried unanimously.

After three cheers for the Queen the assemblage dispersed.

Mining.

THE STEVENS FLUX.

A correspondent of the Chicago Tribune writes as follows:—

Fluorine, one of the components of fluor, and likewise of the residuum from the cryolite, is a gaseous material. Its usefulness in smelting quartz ores has been known in Freiberg for many years, and has been there turned to practical account. Fluor spar is found in quite a number of veins in Saxony, and in particular abundance in the royal mine Chur Prinz, near Freiberg. The boys, who break and sort the ores raised from this mine, receive 2½ groschen, about 5 cents of our money, for each hundred weight of fluor spar separated pure from the mineral and gangue. The fluor spar thus obtained is used in smelting, simply and solely in order to volatilize a portion of the quartz in the form of fluor silicic acid; while the calcium remaining combines with another portion of quartz and forms a slag, which runs or is tapped off. The residuum from cryolite would act in a precisely similar manner and might be used with advantage in smelting certain quartz ores, provided it cost little or nothing; for many ores it would be worse than useless. Even if it were as useful as its advocates claim, it could not be used with profit, for the simple reason that the cost per ton of its transportation to any of our new territories would alone be greater than the average yield of the quartz. For example, a ton of the flux laid down here in Montana would cost not less than \$40, and we can, with such a yield in gold, return a clear profit of at least \$25 per ton of ore, and, further, smelting is a process adapted only to those localities where labour fuel and all materials are attainable at the lowest prices, and solely for lead and copper ores. In England, in Germany, and, in general, on the continent of Europe, common labor receives twenty-five cents to fifty cents of our money for a full day's work of twelve hours at the furnaces. In Mexico, likewise, the common laborer is content with 25 cents to 37½ cents per day; good miners receive in the lowlands 50 cents per day; or for three holes, each sixteen inches in depth, and in the mountains 62½ cents, and in rare instances 75 cents for a like amount of work. In none of the above mentioned localities is the cost of living excessive. On the other hand, in California and Nevada miners and mill hands receive from \$2.50 to \$4 coin per day, and are often hard to be got even at the latter figure. Here in Montana \$5 currency is the ordinary per diem, except during winter, when good hands are forced to work at prices varying from \$40 to \$60 per month and board. Hence it is that all successful mining and reduction have, up to the present time, been confined to such ores as are workable without excessive handling. That is to say,