

theories. Dr. VanCortlandt and Dr. Grant each made a few remarks to the same effect, and the audience separated.—*Ottawa Times*.

THE MADOC GOLD REGION.—Mr. R. R. Smith, at present sojourning in the Madoc Gold Mining District, writes as follows:—There is no trade we have that will be a comparison to the mining and manufacturing trade of the country, if proper facilities are given and inducements offered to men of enterprise, such as free grants, sufficient space to work properly, &c. No man can raise means to work, nor stock with machinery a small claim, nor will men lend out money in exploring, prospecting, and developing the country and its riches, whilst there is an embargo on their business, and a prohibitory license in the way. That the roughest, and to all appearance the most worthless of our country abounds in rich ores, there can be no doubt. Let any one travel and see the hundreds of mines that are opened in the county of Hastings, and their productions, and then say they don't believe my statements, if they can. Hundreds are throwing out on the hill sides, rocks that are rich and valuable—most beautiful to look at—containing gold, silver, bismuth, copper, lead, plumbago, iron, arsenic, and other valuable substances which could be brought (and will yet) to market, if sufficient inducements were held out to men to put up machinery for the purpose of crushing and extracting the metals and other substances that lie here. All are idle, or nearly so, for want of crushers; one is in operation in Eldorado, and two others are in course of erection on private property. But what of that; few will be able to carry their rock to them over such roads as we have. Several professors have offices here now, and are assaying for parties, and in most cases the results are astonishing. Some have missed it, and quit or changed to other places; others hung on in hopes, changing their fine sounding names to "dead broke," "hard up," "last chance," and the like, and succeeding after all. Plenty could sell, and well too, but for our wretched little patches; and license prescribed by law, which I hope will soon be changed, or miners are done with Madoc. Mining here is not like that in California or other gold countries, where there are alluvial diggings. Gold in this region, so far as we know, is all in the quartz ledges, requiring machinery to grind it out. Now, what man in a new settlement would think of erecting a mill to grind wheat, one hundred feet by two, and get no title at that, but a license that costs five dollars monthly; and though water could be had, a person digging near by a license, could prevent its being used. The law is so absurd, one wonders how such a ridiculous thing was ever thought of. Good miners are in request all along here, but only that class. By good miners I do not mean any one who can put a hole in the face of a rock and fire off a shot, but a man who understands the business, where and how to bore, and knows beforehand what he is going to do, and what it will cost to do it. For instance, if rocks yield thirty or forty dollars, or less, to the ton, poor hands might make it pay, whilst hands who know the business could make a good thing of it by throwing out double of the rock in half of the time, with half the powder and fuse that the former would use. Work will be at the disposal of the laborer by and by, when crushing machines go up everywhere. It is not in Hastings alone that mineral wealth abounds, but in Renfrew, and other adjoining counties. It is, therefore, to be hoped that what so much interests us all, will not be neglected or spoiled by the adoption of inadequate measures for its furtherance.

THE DELERY COMPANY.—The directors and other stockholders of this company, who accompanied them to the mines on Monday last, returned, all pleased with their journey, and fully impressed with the richness and importance of their property on the Chaudiere. It is not the intention of the directors to publish any official report of their visit, which was made as private stockholders, but they recommend their friends, who are interested, to go and judge for themselves.

OUR MINERAL RESOURCES.—The London Canadian *News* of the 29th August says: "It is certainly time that measures were adopted to develop the resources of the Dominion. Ontario, with its oil wells and gold fields; Quebec, with its gold, copper, iron, and lead deposits; New Brunswick, with its scannellite, albertite, and shale fields; and Nova Scotia, with its gold and coal fields—all stand in need of capital for the further development of their mineral treasures, and we have reason to believe that these steps are now about to be taken jointly by English and Canadian capitalists.

RETURNS FROM THE NOVA SCOTIA GOLD MINES.—The Halifax *Express* says:—The reports respecting the richness of the mines in this Province, but particularly those at Sherbrooke, are extremely gratifying. In the last-named district there are a great many quartz lodes, and miners say it will take years to ascertain the extent and value of them. A correspondent of the *Chronicle*, writing from Sherbrooke, under date of the 5th inst., says that many mines that were abandoned three, four, and five years ago, are now paying handsomely; and good lodes are now being found every little while among those abandoned claims. He moreover states that about one-fifth of the labor performed as stated below has been in searching for lodes unproductive of gold, although enumerated. The average pay of miners is about \$1.25 per day. In the last five months ending 31st August, the average number of men searching for lodes or mining, and the gold produced, was as follows:—

April	100 men,	1,051 oz.	1 dwt.	20 grs.	gold.
May	100 "	835 "	0 "	19 "	"
June	64 "	594 "	19 "	0 "	"
July	120 "	1,153 "	11 "	11 "	"
August	94 "	1,350 "	14 "	6 "	"
Total 5 months,	4,985 "	7 "	8 "		

Which, if divided among the men at \$20 per ounce, would give each man \$985 for five months' work, or \$7.55 per day.

BAY OF QUINTE MINING COMPANY.—The Ottawa *Citizen* says that the shares of the Bay of Quinte Mining Company, offered for sale by Mr. Beach in that city, are being rapidly disposed of. The company is chartered by royal letters patent, and has wisely restricted its capital to about the amount required to carry on the work in a proper manner, so that good dividends may accrue to the shareholders, with moderate success. The first \$2,000 of the stock is to be devoted to opening up the mines, and the managers are very sanguine concerning the result of the operations. The ground has been visited by several gentlemen of ability and experience, who all justify the expectations of the directors. The shares are put at small amounts, and meet with a ready sale.

Insurance.

LIFE ASSURANCE.—Nothing contributes more force to a principle than practical evidence of its advantage, though it is almost an act of supererogation to produce proofs of this character in support of life insurance, so widespread are its benefits. But occasionally circumstances occur which possess features apart from ordinary incidents, and amongst those of recent date which relate to the great subject of life insurance are the events connected with the death of Mr. McGee, the Secretary of the Home Fire Insurance Company. This gentleman had an insurance of \$11,000 upon his life; but four or five months ago, from some feeling of premonition, though in the enjoyment of perfect health and in the full vigor of forty years of age, he added \$10,000 more to that sheet anchor of family protection—a life policy. Thus when the melancholy circumstance of his death transpired, which a few days before was contemplated by himself and by his friends as a remote event, his sinking life was warmed by the grateful solace that by this step of prudence he was able to add \$21,000 to those industrial savings which he has bequeathed for the support and sustenance of his wife and nine orphan children. We are assured by the Hon. W. Barnes, in his annual report to the Legislature, and inserted in our last, that the increase in life insurance since the ending of the war is unprecedented in any country. Not only are the old companies doubling the number of their policies, but new companies are progressing at a rate most marvellous, as if the nation were suddenly aroused to the expediency of this scheme of family endowment. It is a principle which enables every man to make some provision for his family in case of death, and even the English and French governments have adopted it that the poorer classes of those countries—city and rural laborers—should be enabled, for a trifling annual fee, to secure to their families some provision above public charity at their death. Our people, who, taken generally, are perhaps the most wealthy in the world, are so much the better able to make provision for their wives and families. They ought to incorporate the item for life insurance with their annual expenses, and make it an imperative charge upon their income. Thus a fortune, to be enjoyed by the next heirs, may be purchased without scarcely a self-denial, and the

life insurance companies will very soon become the great savings banks of the nation, where a competency will ever be suspended above the heads of the wife and family, whenever the string of life of the principal may be severed. The report of the Superintendent shows that \$865,105,877 are now contracted for by the holders of policies. This mighty sum, more than one-fourth portion of our enormous debt, will mostly be paid in the course of a few years to the widows and orphans of the policy holders, and may be regarded as a well of refreshing waters in the desert, which is met with when the despairing travelers are about to sink from thirst.—*Insurance and Real Estate Journal*.

RAISING OF THE MAGNET.—This steamer, which sunk in eighty-three feet of water after her collision with the Bay State, nine miles below Kingston, was raised by Capt. Fortier after two weeks' work. The Western of Canada had a risk of \$10,000 on her. A Boston company asked \$10,000 in gold for raising the vessel, but the job was completed by Capt. Fortier for \$6,000. A complimentary dinner was given to the Captain on his return to Toronto, at which the Mayor presided, and a proper tribute was paid to the energy which crowned the undertaking with success.

A WAREHOUSING COMPANY AT MONTREAL.—Messrs. Prentice, Moat & Co. have just sold to a Joint Stock Company the large property (40 acres,) on the canal, known as the Brewster property, for \$50,000. A part of the property is intended to be used to supply a great and pressing want, viz., the means of warehousing goods under such conditions that a receipt for the same will be just as good collateral security as if the party advancing had them in his own store, if not, indeed, better.

FIRE IN GARAFRAXA.—The saw and flax mill lately erected at Douglas, Garafraxa, by Messrs. Robinson & Cassidy, was totally consumed by fire between one and two o'clock on September 21st, together with \$500 worth of flax seed. Total loss not less than three thousand dollars. Insurance on the mill and machinery \$2,100. The fire was, without doubt, the work of an incendiary.

THE LATE MARINE DISASTER.—The Montreal *News* of the 20th, says:—The barge *Hector*, under charter by Mr. J. Henderson, and sunk as we announced yesterday at the head of the Lachine canal, will throw a heavy loss upon the companies. American offices are interested, and the insurances, amounting to \$43,118, upon the cargo of 20,000 bushels of wheat, are distributed as follows:—The Security, \$6,333; the Western of Buffalo, \$6,333; the Buffalo City, \$6,334; the Corn Exchange, \$16,118; the Mercantile, \$8,000; and upon the gross amount there is expected to be a loss of at least \$40,000 American currency. The barge lies in ten feet of water—part of her deck is below the surface, and of her entire cargo only 600 bushels have been preserved undamaged. The present season forms a marked contrast in its heavy losses to the unvarying good luck of last year. Then, not a single vessel was wrecked, nor a single dollar lost between Montreal and Kingston; while within the past six weeks, about 66,000 bushels of wheat have met shipwreck between Montreal and Kingston, involving the payment of nearly \$130,000 upon the risks held by American Companies. We trust that the season may pass without giving us another opportunity of recording further accidents.

ST JOHN MARINE INSURANCE.

RATES FROM 15TH TO 30TH SEPTEMBER

To or from Portland, Boston and New York	1	¢
" " " (steamer)	0	½
" Philadelphia, Baltimore, and ports N. Hatteras	1	½
" ports South of Hatteras, including Galveston	2	"
From St. John and ports in Bay of Fundy and Gulf of St. Lawrence to United Kingdom	2	½
Reverse Voyage	3	½
United Kingdom to West Indies	3	½
Reverse Voyage	3	"

RATES FROM 15TH JULY TO 31ST MARCH.

To or from West Indies (deck 4 rates)	2	½
RATES FOR SEPTEMBER AND OCTOBER.		
Between United Kingdom and cotton ports, United States	3	"
Between U. K. and other ports, U. S.	3	"

TIME RISKS.

Schooners	12 mos.	6 mos.
Brigantines	14	¢
Ships, Barks and Brigs, classed	12	"
Ships, Barks and Brigs, classed	12	"