

## The Weekly Colonist.

Tuesday, March 1, 1864.

## THE STATE OF THE MONEY MARKET.

The state of the money market in England at the close of the year was somewhat anomalous. Notwithstanding the admitted abundance of money, the joint stock banks and discount houses seem to have been disinclined to transact business, even at the advanced rates which were then ruling. The rise in the rate of discount had almost suspended business in the mining share market during the latter part of the year. Railway shares, and all other negotiable securities were depreciated, although not to any extent likely seriously to affect the value of specie. The imports of precious metals into England, have during the whole continuance of the high rates of discount, been very considerable, and if we may judge from the weekly reports of the state of the money market, decidedly above the average. And up to the close of the year the exports were not so large as they had been previous to the late rise in the bank rates of discount. In spite of the advance in the rate of discount, the accounts from the manufacturing districts were decidedly more favorable, although cloth and manufactured goods are never in great request at seasons of monetary depression. English securities have been altogether depressed for the last few months, and as a consequence the funds have been depressed, and those who watch the money market most closely have expressed a decided opinion that there will not be any perceptible rally until Parliament has met and the affairs of the continent have become more settled. With a prospect of war in Northern Europe it was utterly impossible that any definite prospect of improvement in financial affairs could be expected, until the public had a clearer insight into European policy generally than they had at the date of our last articles. Indeed considerable apprehension seems to have existed in many quarters that an undue pressure upon internal trade might occur from the high rates of interest, and it was only the anticipation that the difficulty might be speedily surmounted, that kept prices of stocks and speculative shares from going lower still. But all this depression—if we may so term a rise in discount rates, in the Home market, seems to have by no means an unfavorable effect upon colonial securities. There can be no doubt whatever that many persons who formerly could hardly be induced to look at any other security than land or funds, are now seeking investments in other sources, and are beginning to inquire whether the rates of interest, so long regarded as fabulous in the old country, which seem in colonies to be only reasonable and just, are moderate for the circumstances of the individual country in which they are ruling. Added to this, there is a much more settled belief in the steady development of the gold-fields in the several British colonies at present than there has been at any previous era. Men who have skill in monetary and financial affairs have become accustomed to investigate the sources of wealth in distant countries, and to estimate with precision the advantages which may arise from the introduction of the precious metals, as a means of exchange, into the markets more freely than in past years it was deemed possible. Up to the present time, all the gold discoveries of the last twenty years have made but a slight difference in the value of that metal in the old country. Years ago it was the custom to say that the gold from California would entirely upset the ruling positions of the precious metals, but we do not find silver supplanting gold in any way, nor are the relative positions of the two metals changed, except in some parts of Asia, where for years past, long before any of the recent gold discoveries, silver has been valued as a medium of exchange more than gold, although the intrinsic value of the two bears the same relative proportion as in other countries. In the whole, we think that we may fairly expect our share of capital from the old country in the present year, notwithstanding depressions, and wars and rumors of wars.

## HOPE SILVER COMPANY.

Hops, Feb. 24th, 1864.

EDITOR BRITISH COLONIST.—Sir: Will you oblige me by stating in your first issue that the Hope Silver Mining Company have struck the quartz, containing or supposed to contain silver. Nothing of the prospect is yet known. My object in asking you kindly to insert the information is to secure the present shareholders from any misinformation or design or undue excitement, to which such discoveries often lead.

A SHAREHOLDER.

FATAL ACCIDENT.—We learn from Capt. Thornton, of the schooner Flying Mist, that a melancholy accident occurred one day last week in Puget Sound, resulting in the fearful loss of five lives being lost. A married woman with two or three men (whose names we were unable to ascertain) and an Indian, were proceeding in a canoe from Penn's Cove to Oak Harbor, to attend a sale, when it is believed that the canoe from some cause or other upset, and the whole party were drowned. Neither the canoe nor any of the bodies had been found, but some of the effects had been washed up.

## LOCAL INTELLIGENCE.

TRADE LICENSES ASSESSMENTS.—With this morning's edition we present to each of our readers a copy of the Government Gazette, containing a complete list of persons liable to pay taxes under the Trade Licenses Amendment Act for the six months ending June 30th, 1864. The total amount of gross receipts assessed for the 6 months is \$5,001,758, on which the tax levied is \$10,070,322; there is besides this a tax levied on lawyers, bankers, agents, auctioneers, &c., amounting to \$3,091, and on Billiard Tables and Bowling Alleys, \$2,042. From the columns of the Gazette we compile the following list of the various trades, professions and occupations, at present carried on in the city of Victoria:—8 auctioneers, 8 agents, 2 assessors, 1 accountant, 4 architects, 6 boarding house keepers, 13 butchers, 26 bakers, 5 brickmakers, 4 brewers, 4 blacksmiths, 3 bath house keepers, 2 booksellers, 1 boot black, 1 book binder, 2 brick layers, 1 brass founder, 5 barbers, 4 bankers, 40 billiard tables, 3 bowling alleys, 13 clothiers, 3 cabinet makers, 46 contractors builders and carpenters, 4 coal and wood dealers, 5 coach makers, 5 cigar dealers, 2 cutlers, 3 coffee and spice dealers, 2 coopers, 2 confectioners, 5 carriers, 10 civil engineers and surveyors, 10 dress makers, 34 druggists, 12 druggists, 5 dairymen, 4 dentists, 10 dry goods dealers, 2 express agents, 1 furrier, 3 furniture dealers, 25 general dealers, 41 grocers, 2 gas fitters, 2 gunsmiths, 1 glass and crockery dealer, 2 haters, 8 hair dressers, 18 hotel keepers, 3 hostlers, 7 ironmongers, 8 Indian traders, 2 laundresses, 5 liver stable keepers, 1 lime burner, 1 locksmith, 3 lodging house keepers, 4 lumber merchants, 13 merchants and commission merchants, 4 mechanics, 3 milliners, 3 oyster stall keepers, 3 plasterers, 7 painters, 2 pastry cooks, 4 produce merchants, 3 porters, 4 photographers, 9 provision merchants, 3 printers, 3 post-letters, 20 restaurateurs, 11 stock brokers, 20 shoemakers, 3 ship builders, 2 scriviners, 2 stone cutters, 2 saddlers, 1 soda water maker, 6 solicitors, 2 news dealers, 11 tobaccoists, 15 tailors, 16 taxidermists, 3 turners, 2 tent-makers, 2 tea-dealers, 2 tanners, 1 toy-dealer, 3 upholsters, 1 undertaker, 16 washwomen, 7 watchmakers and jewellers, 11 watermen.

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THE FRASER SALMON FISHERIES.—We understand that the company formed to prosecute the extensive and valuable salmon fishery at the mouth of Fraser river, are fully prepared to enter into operations at once, being provided with an ample supply of boats, nets and all other requisite fishing tackle, and only waiting for the fish to begin to ascend the river. The company intend to enter the salmon on the spot, and ship them direct for London, where they expect to be able to compete favorably with the Billingsgate fishmongers. The quality of the salmon in these waters is unsurpassed, and the supply is practically unlimited, and as the members of the new company are experienced fishermen, we have no doubt of their success.

SHAMFUL.—A meeting of the Victoria creditors of the individual who has "rammed the ranch" from New Westminster, was held yesterday, when it was ascertained that his liabilities in this city amounted to at least \$10,000. One firm alone has the misfortune to be let in to the tune of \$1,800. A large portion of the debts were incurred quite recently, and it is hinted that the goods have found their way out of the Colony through the instrumentality of an accomplice. Merchants cannot be too cautious whom they trust.

GO IN, LEMON!—A Hydrant Indian named Lemon, was yesterday apprehended and brought before Mr. Pemberton charged by Wm. Stevenson with stealing a coat and waistcoat belonging to the prosecutor, who stated that the prisoner entered his shanty and took the articles which he found on his person. The Indian in defence said that he was told by some other person to take them. The magistrate replied that if he were told to shoot a man it was no reason why he should do it, and sentenced Lemon to one month's imprisonment with hard labor.

ANOTHER OLD RESIDENT GONE.—Yesterday afternoon Dr. Oleron, an old and esteemed resident of this city, died after a comparatively short illness. Deceased was a native of Paris, France, and came here in 1855 from California, having come from China to that country. He had been, since his arrival, physician to the French Mutual Benevolent Society, and was in very comfortable circumstances at the time of his death.

VIC-RURAL RESIDENCE.—We understand that the commodious dwelling house, owned by Mr. Donald Fraser, on Humboldt street, is being fitted up as a temporary residence for our future Governor.

FURTHER FROM GOLD STREAM.—The shareholders in the Britannia Company were yesterday elated by the reception of some pieces of quartz sent in from their claim, richly impregnated with gold, visible to the naked eye.

SATURDAY, Feb. 27.  
COMOR.—The schooner Red Rover arrived yesterday from Comor. The master reports that the Indians appeared, from what he could gather from the settlers and his own experience, to be more peaceably disposed, assuring him that they were *hale and hearty* (not hostile), making at the same time anxious enquiries as to whether a gunboat was likely to make her appearance. The whole rancherie are at present very busily engaged in building houses for a number of their illustrious expectants from Cape Mudge.

ANOTHER MINER.—We were yesterday shown some very fine specimens of quartz containing copper ore and precious minerals. This quartz has been brought from Complain District, and we understand that an assay made of a portion yielded gold, \$50; silver, \$75 to the ton, and 15 per cent of copper. A private company is developing this lode, and bears every indication of being a highly valuable one.

IMPROVING.—We noticed a fact yesterday in connection with the proceedings in the Supreme Court worthy of record. All parties concerned in the suit of *Kellogg v. Piers*, which was to come up for hearing, including jurors, counsel, solicitors, and witnesses, were punctual in their attendance, which enabled the case to be got through in one day.

MINERAL SPECIMENS.—An enterprising gentleman in this city has shipped by the Princess Royal for England a case containing every variety of mineral and other specimens which we could collect. This is a good practical mode of drawing the attention of scientific men to the mineral deposits of these colonies.

EXTENSION OF THE TELEGRAPH LINE.—Mr. Carpenter, President of the State Telegraph Company, left by the Enterprise yesterday, for the purpose of having a bill introduced into the Legislative Council, at New Westminster, for a branch line which will connect the two cities.

THREE WILL BE NO COMMON JURY CASE tried in the Supreme Court, until the next assizes, to take place in or about the second or third week in March. Four special jury cases however will intervene, including the case of *Cart v. Moody*.

SUCCESSFUL COPPER MINING CO.—We understand that this company have purchased the schooner *Leana* and intend sending her off immediately with miners and provisions to carry on operations on a larger scale. This looks something like business.

MONS MEXIC.—We understand that the Reception Committee have enlisted the services of the talented violinist Mr. John Allen to organize another band to enliven the proceedings.

MONDAY, Feb. 29.  
FEARFUL ACCIDENT.—Yesterday, while the Otter was towing the Princess Royal into the Straits, one of the seams, a young apprentice, was sent aloft to loose the main-top gallant sail, and in doing so lost his balance, and fell to the main deck with a fearful crash. Some of his shipmates immediately went to his assistance, when it was found that some of his bones had penetrated the deck, and there had to be loosened with knives before he could be moved. The unfortunate lad was immediately put on board the Otter, which left the Princess Royal, and on reaching Victoria he was conveyed to the hospital, and medical assistance called for. Dr. Dickson informs us that it is one of the worst cases he has yet experienced in Victoria, and but faint hopes are entertained of the young man's recovery. His right thigh is badly fractured, also the left leg below the knee, and his left arm. With all these serious injuries the unfortunate youth still preserves his consciousness.

QUEEN CHARLOTTE'S COPPER MINING COMPANY.—By the schooner North Star, Captain McCulloch, which arrived here on Saturday afternoon, in 12 days from Queen Charlotte Island, we have very favorable news from the company's mines in that quarter. Besides 20 tons of ore from the old mine, Capt. McCulloch brought down a quantity of splendid specimens found by the miners on Burnaby Island. The specimens consist of various sized lumps of yellow sulphurets, perfectly pure ore, free from rock, etc., and are thought to contain about 40 per cent of copper. They were taken from the out-croppings of a vein about two feet thick at the surface. Captain McCulloch reports having experienced much annoyance from the Indians, who were extremely insolent, and threatened to take his vessel, being only pacified by presents. A little of the salutary correction administered to them by the gun-boats last year, would doubtless have a beneficial effect.

PREPARATIONS AT ESQUIMALT.—We learn that the Esquimalt committee are working vigorously to give the new governor a fitting reception. They purpose constructing an ornamental arch, and will be prepared with an address for presentation on Captain Kennedy's arrival.

MISTON PROPOSED.—The sale of the Mission produce per *Carolina*, from Medakabla, will commence to-day on board. The cargo consists of cypress planks, various scantling suitable for cabinet makers or boat builders, also furs, fish oil, Indian food, etc.

FRANKLY.—The funeral obsequies of the late Dr. Oleron took place yesterday. The remains were followed to their last resting place by a large number of friends.

ANOTHER BALL.—We learn that the Deluge Fire Company propose giving a ball shortly for the purpose of raising funds to pay off the debt on their building. The Deluge boys deserve to be well supported by the citizens.

NO OBJECTIONS WERE RECORDED before the Revising Barrister on Saturday, against the registration of voters for the districts of Victoria, Sooke, and Nanaimo.

SPLENDID ASSAY OF SKIDGATE ORE.—Messrs. Molitor & Co. have assayed some of the ore brought down by the *Surprise* from the Skidgate Company's mine, and returned 34 1/2 per cent of copper to the ton.

## STEAM TRACTION ENGINES.

We are sorry to observe that the Legislative Council of British Columbia has not received very favorably the proposition of Messrs. Janion, Green & Rhodes and Trutch to place steam traction engines on the wagon roads. At least so we interpret the report of the committee on the scheme, which report was adopted by the Council. We can hardly expect that the projectors will enter into the undertaking within the limited sphere proposed by the Council, viz: the road above the Junction and saddle too, with the additional innumerable of assisting to keep the roads in repair, so that the action of the Council appears virtually to reject the whole proposition. We would suggest to the gentlemen proposing this scheme, the idea of introducing it in this Island. There has been a good deal of talk of a railroad to Esquimalt—why not put on a number of the steam traction engines? They would answer all the purposes of a railway, and would cost but a mere fraction of the expense of building the latter, as they could run easily on the present road, if it were properly repaired and new bridges built—which latter we will require very soon at any rate, as the present ones are largely safe for ordinary traffic. The following interesting article from the *London Review* on the capabilities and usefulness of traction engines, shows how applicable they are to such purposes as required in these colonies:

"Perhaps the oddest among the many very odd creatures found in Australia is the animal called the omnithyridae, which appears to be a mixture of the duck, the beaver and the mole; and, the traction engine, constructed according to the order of the dockyard authorities, and now at work there, is about as strange a medley of half-a-dozen machines having apparently totally diverse functions. Independently of its traction, its main employment is—it is fitted up as a steam derrick, as a fixed engine to turn the shafting in the workshops, and as a capstan to haul the ships about the docks; and finally, it is used as a very powerful steam fire engine, capable of drawing a jet of water to the top of the highest ship building; in short, it can do anything, the dockyard laborers declare, short of talking, and that it can do, after its own fashion, with its steam whistle.

When we saw it at work it was removing a huge marine monster stowed in the depot. It seemed a marvel how such a bulk of iron could be moved at all, but by the use of tackle and blocks it was first hauled clear of others, and then having been lifted by jacks on to the travelling truck, the engine moved off with its load—like an ant removing a grain of corn ten times as big and heavy as itself—along the iron tracks in and out of the timber and other impediments in its way round the various docks, without noise or friction, the great load progressed until it finally reached its destination. The weight of boiler was about eight and twenty tons, which together with that of the truck and engine made a total of forty-three tons, nevertheless it went smoothly over the yard and in consequence of its broad wheels, made even less mark upon the paving than would a score of straining horses with their hoofs flashing fire.

As an instance of the odd jobs it is put to do, we may mention that a particular bulk of oak timber being wanted from the middle of a stack, an immense number of laborers were told off to haul it out. After many efforts, however, they gave it up; when the engine, happening to pass on other work, the driver volunteered to get it out—a work done almost as speedily as the pulling out of a double tooth in operation. It somewhat resembled, inasmuch as the bulk of timber was very irregular in form and must have required an awful tug to extract it from the stack. When any steamer requires any repairs to her screw, this handy-looking truck goes down to the edge of the dock, fits up its derrick apparatus, and in a few minutes the huge blades of the screw are lifted on to the quay wall. This kind of work is varied sometimes by unloading timber from the ship's side, and taking it to the stack; or with her capstan head she lifts the heavy chain cables from the halldes; and when the other laborers have done their work, and the huge stationary engine of the yard is at rest for the day, the traction engine comes up, plants herself firmly in the shop, where motive power is required for overwork, the band is slipped over her driving drum, and immediately the whole machinery of a department is at work. She is constantly thus employed in the armory-plate shed, and in consequence of the small expense at which she is worked, compared with the large stationary engine, an immense saving accrues to the public service.

THE ENGINE CLIMBING HILLS.—Perhaps the most curious and interesting features of the traction engine is the arrangement by which she is enabled to climb hills, which, being so heavy, could not be pulled, and not only to climb but to descend with equal facility. In order to accomplish this, the driving wheels are fitted with a mechanical arrangement which acts like a cat's paw, in seizing or taking firm hold of the ground. These tables are projected downwards with a feathering action like that of a paddle wheel, the moment they act as an ob-

struction; they simulate, in fact, the sheathing action of the cat's paw, clearing themselves, at every rotation of the wheel, of the clinging soil. The engine is capable of ascending gradients as steep as one in six, and it has several times been seen, to the astonishment of the townspeople, conveying a 68-pounder gun weighing 117 cwt. down the Plumstead road, over the steep acclivity of Sandy hill, and returning by the descent of Sandy hill to the Arsenal; a feat which it is needless to say, horses could not have accomplished. On Woolwich Common, moreover, it manoeuvres with three of these ponderous 68-pounders, with astonishing facility.

## PECUILIARITIES.

The wheels of the traction engine are so broad that they do no damage to the ordinary road, and they run without sinking in marshy land and on loose ground, where ordinary wagons would sink beyond reclaim. The ordinary pace of the engine, when carrying a load over broken ground, is about three miles an hour, but it will run at the rate of ten miles an hour, and has been proved capable of drawing over a good road as great a weight as a hundred tons.

This speed and power of traction, and the low cost at which it works, the expense for the horse not being more than two and sixpence per day, point to the great adaptability of the traction engine for lines of metropolitan tram-ways or to lines running between towns incapable of supporting a railway with its expensive rolling stock. The engine moves so noiselessly that, if one were constructed specially to run in our streets, no horses would be frightened by it, and it may be easily arranged to avoid the escape of steam altogether. However, the extraordinary handiness and compactness of this new power the ability to turn the power to any kind of work and the ease with which it is guided by the aid of the steering wheel, will, without any measure of doubt, render it the indispensable companion of man wherever great works are in progress of mighty engines have to be lifted and conveyed from place to place in the ordinary course of the day's work. To the arsenal and dockyard the engine goes to work there in valuable, and the cost has been so much less than horse power that two teams have already been dispensed with. In the old days of horse traction it was a common thing to see skilled hands earning five shillings a day, employed at mere laborer's work in certain emergencies, for want of a full supply of traction power; now all this is saved by the ever ready power of this manageable monster, which promises to become the common drudge of man in every field of exertion where gigantic powers have to be called into action.

## HINTS TO THE RECEPTION COMMITTEE.

As the demonstration to be offered to our new Governor, Capt. Kennedy, will be the first affair of the kind which has yet occurred in this colony, it is an opportunity of testing the loyalty of a representative of Her Majesty, on his assuming the viceregal throne, and as every body is desirous to make the reception do honor to the city and colony generally, a few particulars of the mode in which such matters are managed in other and larger colonies, may be of use to our Reception Committee, in making their arrangements for the approaching occasion.

We extract from a late Australian paper, kindly furnished to us by Mr. Daniel Sedgwick, the following description of the reception of Sir Charles Darling, the new Governor of Victoria. Sir Charles Darling, successor to Sir Henry Barkly, as Governor of this colony, arrived in Melbourne on Wednesday, the 28th inst., by the Suffolk, which left Plymouth on the 28th of June last. When it became known in the city that the vessel had passed the Heads, every preparation possible within the time before she would reach the Bay was made by the authorities for the due reception of Sir Charles and family; while the citizens generally testified their favorable regards by decorating their premises with flags, similarly as on the occasion of the Royal marriage. As the vessel was expected to reach the Bay about one o'clock, the Railway Pier by that hour was crowded with the inhabitants of Melbourne and the suburbs, anxious to see the new governor, and in testimony of their loyalty give him a cordial welcome as the representative of Her Majesty. Before a berth could be cleared for the vessel, the Suffolk arrived in the bay, and the harbor accordingly to some an anchor for a short time. The vessel was immediately afterwards boarded by the Very Rev. the Vice-Admiral (the Dean of Melbourne) in the Customs boat, who thus had the honor of being the first to welcome Sir Charles and family to our shores. In a few minutes afterwards Brigadier-General Chute and staff, and Captain Hancock, aide-de-camp to his Excellency Sir Henry Barkly, arrived on board, and were followed by the Hon. the Chief Secretary and the other members of the Ministry, who were also accompanied by his Worship the Mayor of Melbourne. About two o'clock the Suffolk weighed anchor, and was towed to the pier. When she was abreast of her berth the tug dropped alongside, and took on board the Vice-regal party, the members of the Ministry, &c., and conveyed them to the usual landing steps. His Excellency on stepping on shore was officially received by the Mayor and members of the corporation, and was heartily cheered by the crowds assembled on the pier. After an interchange of courtesies with the Mayor, his Excellency was conducted to the railway station, where a special engine and train were waiting to convey him and his family to Melbourne. A guard of honor, consisting of about fifty members of the Royal Artillery, under Captain Parrell, were in waiting at the Flinders street station, where his Excellency, on stepping from the carriage, was again heartily greeted by the crowd that thronged the platform. He then drove off in his Excellency Sir Henry Barkly's carriage, which had been placed at his disposal to the late residence of Mr. Eden, in Collins street, which had been prepared for his Excellency's temporary occupation, and where his Excellency will reside. On the following Friday his Excellency was publicly sworn in by his honor, the Chief Justice, in front of the Treasury building, where a large platform was erected for the occasion. The platform on which the ceremony took place was also occupied by the Hon. the President of the Legislative Council, the Hon. the Speaker of the Legislative Assembly, the members of the Ministry and the Executive Council, the members of both branches of the Legislature, the Mayor and corporation of Melbourne, and members of the suburban municipalities, the representatives of foreign nations, the clergymen of various denominations, etc. Lady Darling, Miss Darling and other members of his Excellency's family were also present. His Excellency was escorted to and from his residence by a company of the Prince of Wales Volunteer Light Horse, and a company of the Royal Artillery performed the duties of a guard of honor. In front of the Treasury there were between four and five thousand persons assembled, who heartily cheered his Excellency on his arrival and departure.