

ton, N.Y., I have been furnished with an account by Dr. Larue. This machine, which is fitted with batteries of permanent magnets, occupies a space about six feet by five, and is four feet high. From three tons of sand, holding one-third of magnetic ore, it will separate in an hour one ton containing over ninety-nine per cent. of magnetic iron—or twenty-four tons in twenty-four hours. The wear and tear, and the motive power required are very small, and two men can, it is said, tend ten machines.

It was estimated at Clifton that the cost of purifying such iron sand would not exceed three cents per ton. Of course, if applied to massive ores, the cost of crushing and sifting would be added. By proper adjustment, this machine may be adapted to the preparation of lean massive ores for the bloomery fire, or for the direct methods of conversion into iron or steel. Meanwhile the deposits of iron sand, which may be utilized by means of this machine, on the north shore of the St. Lawrence, from the Saguenay to Newfoundland, are practically inexhaustible. Dr. Larue informs us that, inasmuch as a rich sand may be passed through the machine as rapidly as a poor one, the yield of the machine varies directly with the proportion of magnetite present; so that a sand containing say nine per cent. would yield six tons in twenty-four hours. Even the poorer sands may thus be used with advantage.

It is not, however, to the lower St. Lawrence these sands are confined; they are met with in considerable quantities at Batiscan, between Quebec and Montreal, and a large accumulation of black iron sand at the mouth of Lake Huron attracted attention some years since. Similar deposits have been observed on both shores of Lake Erie, and I was informed more than twenty years ago that attempts had been made to collect the iron sand along the shore, and use it, together with bog ore, in a blast-furnace on the Canadian shore. The iron sands of Taranaki, in New Zealand, are well known; and similar sands, according to Bruno Kerl, are worked in open hearths near Naples.

Black magnetic iron sands are found distributed in greater or less abundance, in numerous localities along the seaboard of Connecticut and Rhode Island, and it is said upon some of the adjacent islands. The utilization of these abundant and wide-spread deposits of an ore which is free from phosphorus and sulphur, and may be obtained in a great degree of purity by the magnet, is a problem well worthy the attention of metallurgists, and is already attracting considerable attention.

Commercial.

Oil Matters at Petrolia.

(From our Own Correspondent.)

PETROLIA, FEB. 28, 1870.

Matters here are improving, some new wells going down, and Americans coming in; all parties are very anxious about having the duty on oil removed. The refiners of London have sent down two delegates to Ottawa, to present petitions, and the producers here have also sent two. The Export firms are doing a large business, and with profit. One of Mr. Crylehart's stills at London, exploded last Thursday, killing one man and injuring three others. Mr. Lancy's No. 2 boiler, here, exploded, on Sunday last, but fortunately only one man was injured, and he is getting on favorably.

The production of this week has increased slightly, I quote at 3,500 barrels. The shipments the same as last week. Some sales have been made, in all about 3,000 barrels, for the last eight days, at prices varying from \$1.30 to \$1.40 per barrel, to London refiners.

Crude \$1 30 to \$1 50 fresh pumped
Refined 0 20 to 0 23 per gallon.

Toronto Market.

PRODUCE.—Business has been much retarded by the destruction of the Northern Elevator with 17,775 brls. of flour, and 106,560 bush. of wheat. *Wheat*—Stock in store on the 1st, 180,059 bush. The quantity "in sight" in the United States was paid at 10,049,000 bush. on the 19th, and 10,544,169 at the middle of January. Prices are very steady as quoted; cars of fall sold at 80c., in store and midge proof at 82c. A lot of 40,000 spring sold at 80c., f.o.b. on spring of navigation at Owen Sound and Meaford. *Barley*—Stock on the 1st, 43,848 bush.; about 20 car loads in all sold at 50 to 56c. in an exceptional case 60c. is need to have been paid. *Peas*—Stock on the 1st, 105,857 bush.; nominal at 55 to 56c. in store. *Oats*—Stock 5,583 bush. on the 1st; sales of one or two cars at quotations. *Rye*—Sells at 54 to 55c. on the street.

FLOUR.—Stock on the 1st, 12,499 brls., excluding that consumed in the Elevator; about 1,000 brls. of No. 1, superfine, sold at \$3.55 to \$3.60, showing an advance on last week's quotations.

PROVISIONS.—*Butter* is dull and nominal, without change in prices. *Cheese* is firm as quoted. *Pork*—Mess is reported firm but unchanged. *Hogs*—Receipts have fallen low, and the season is about closed; some sales of lots occurred, with the range given in our list. *Dried Apples*—Stock large and not much demand held at \$1.80 to \$2.00. *Hops*—No sales have been effected; holders ask from 5 to 15c.

Phoenix Mutual Life Insurance Company. HARTFORD, CONNECTICUT.

ASSETS OVER \$5,000,000.

ISSUES POLICIES OF ALL KINDS,

either on the "HALF-NOTE" or "ALL CASH" plans,
AND DIVIDES ALL THE
PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,

GEN. AGENT, MONTREAL.

GEO. B. HOLLAND,

AGENT, TORONTO, AND
INSPECTOR OF AGENCIES.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

28-15

Union Permanent Building and Savings Society.

DIVIDEND No. 10.

NOTICE is hereby given, that a Dividend on the Stock of this Society, for the half-year ending 28th inst., has been declared at the rate of 10 per cent. per annum, and that the same will be payable at the Society's Office, 82 King Street East, on and after

THURSDAY, the 3rd day of MARCH next ensuing.

By order.

W. MACLEAN,
Secretary.

Toronto, 24th Feb., 1870.

The Orient Mutual Insurance Company. NEW YORK.

THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.

EUGENE DUTILH, President.

ALFRED OGDEN, Vice-President.

CHARLES IRVING, Secretary.

The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on Ships, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.

HENRY MCKAY, No. 1 Merchants' Exchange.
Montreal, 1st Feb., 1870.

The Canada Insurance Union.

OCEAN MARINE.

Comprising the following Insurance Companies, Incorporated by the Dominion of Canada:

THE BRITISH AMERICA ASSURANCE CO.
THE MONTREAL ASSURANCE COMPANY,
THE WESTERN ASSURANCE COMPANY.

AND

A UNION OF UNDERWRITERS

WILL RECEIVE APPLICATIONS FOR

OCEAN MARINE INSURANCE,

AND ISSUE

BINDING POLICIES

On HULLS, FREIGHT & CARGOES.

Losses payable in Montreal or in Great Britain, at option of the Assured.

JOHN RHYNAS, ATTORNEY.

COMMERCIAL CHAMBERS,

96 St. FRANÇOIS XAVIER STREET,
MONTREAL.

29-17



Canada.

J. YOUNG.

VICTORIA, by the Grace of God of the United Kingdom of Great Britain and Ireland, Queen, Defender of the Faith, &c.

To all whom these presents shall come, or whom the same may in any wise concern.—GREETING:

A PROCLAMATION.

JOHN A. MACDONALD, Attorney General, Canada.

WHEREAS, in and by a certain Act of the Parliament of Canada, passed in the Thirty-first year of our Reign, chaptered Number Forty-five, intituled "An Act respecting currency," it is amongst other things in effect enacted that our Governor may at any time after the passing of that Act declare by proclamation that all or any of the Silver coins of the United States of America, or of any other foreign nation or State, coined before the passing of the said Act, shall when of weights and dates to be assigned in such proclamation pass current and be a legal tender in the Provinces of Quebec Ontario and New Brunswick, at rates in currency to be assigned to them respectively in such Proclamation, to such amount in any one payment as may be therein declared.

NOW KNOW YE, and we do hereby declare and proclaim that on, from and after the FIFTEENTH day of APRIL now next hereafter, the Silver coins namely: half dollars, quarter dollars, dimes and half dimes of the United States of America, coined before the passing of the hereinbefore and part recited Act of Parliament of Canada, that is to say subsequent to the First day of July, which was in the year of our Lord, one thousand eight hundred and fifty-three, and prior to the twenty-second day of May, which was in the year one thousand eight hundred and sixty-eight and which are hereinafter mentioned, shall, when of the weights and dates hereinafter assigned in this our Royal Proclamation pass current and be a legal tender in the Provinces of Quebec Ontario and New Brunswick at rates in currency hereinafter assigned to them respectively, in this, our Royal Proclamation, to the amount of Ten Dollars in any one payment. And we do hereby further declare and proclaim that the Silver coins of the United States of America aforesaid shall be of the weights and dates hereby assigned, and pass current, and be a legal tender as aforesaid, at the rates in currency hereby assigned to them respectively by this our Royal Proclamation, that is to say: half dollars of the weight of one hundred and ninety-two grains at forty cents—quarter dollars at the weight of ninety-six grains, at twenty cents—dimes of the weight of thirty-eight grains and four-tenths of a grain, at eight cents—and half dimes of the weight of nineteen grains and two-tenths of a grain, at four cents.

Of all which our loving subjects and all others whom these presents may concern are hereby required to take notice, and to govern themselves accordingly.

IN TESTIMONY WHEREOF, We have caused these our letters to be made patent, and the Great Seal of Canada to be hereunto affixed: Witness Our Trusty and Well Beloved The Right Honourable Sir John Young, Baronet, one of our Most Honourable Privy Council, Knight Grand Cross of our Most Distinguished Order of St. Michael and St. George, Governor General of Canada. At Our Government House, in Our City of Ottawa, the Fourth day of February, in the Year of Our Lord One Thousand Eight Hundred and Seventy.

By Command,

J. C. AIKINS,
Secretary of State.