

spent a great deal of time since I last reported, in more closely examining the quarries, and the more I see of them the more fully I am convinced that my first impressions regarding them were correct: that the supply is almost unlimited, and that if they are properly opened, and the trade fully gone into, it must be a profitable concern.

I have seen here a copy of your tariff of prices, and if such prices can be realized in the different markets of the United States (which I understand they can be), I consider that there is very little such valuable stock anywhere as that of the "Acadia Freestone Quarrying and Manufacturing Company," taking into account the facilities of shipping, with a railroad in good working order from the quarries to the wharf, where there is an excellent crane, alongside of which vessels of a suitable size can be loaded with dispatch.

No doubt you are aware of the beauty and durability of the stone, and the demand you have at present where your stone has become known, for building purposes. And as they become more generally known in the cities of the United States or elsewhere, the demand must increase to a very great extent.

I have analyzed the prices in your tariff, and find that after making a full allowance for all expense connected with the stone here or elsewhere, it will leave fully two dollars and a half per ton, which, on twenty thousand tons, would leave a net profit of fifty thousand dollars on one year's operations.

It is for you to consider to what extent you will go into your quarrying business. You may be fully assured that this high figure can be obtained, providing the prices remain the same, and you wish to bring this quantity into the market, which can be done by going fully into the work.

I shall now close this report, and merely add that the quarries are all that I have represented them to be. As to quantity, I have already said that it is sufficient to supply any demand that this Company may have, which, I have no doubt, will be very great.

I am, gentlemen,

Your most obedient servant,

RICHARD OATEY.

Acadia Quarries, Pictou, Nova Scotia,
17th April, 1857.