

SCHEDULE No. 2.

Cost of 30 tons of Iron, the average production of 24 hours.

60 Tons of Ore @ \$2.00.....	\$120.00
48 " Coal " 7.00.....	336.00
10 " Lime " 75.....	7.50
Interest on Capital.....	20.00
Labour as per Schedule No. 1.....	39.00
Superintendent, Clerk, Steel, Iron and Horses	36.00
Sinking funds and repairs.....	30.00
	<u>\$588.50</u>

This will make the cost of each ton of iron.....\$19.60

An experienced Engineer gives the outlay necessary in erecting Forges and their appurtenances complete, capable of turning out 7 tons per day, at \$25,000, and the cost of making Blooms from the ore of the location, under \$25.00 per ton.

As shown before the results from all tests made in smelting the ore have proved to be a superior quality of steel, it is to be supposed it will continue to do so in large quantities in a furnace, as it has in small, in crucibles. This is the opinion of Mr. Wellman, as see his letter.

NASHUA IRON AND STEEL WORKS,

NASHUA, N.H., 17th Oct., 1873.

EDWARD HAYCOCK, Esq.,

Dear Sir,

Your favour of the 13th is at hand and contents noted. Your ore was pounded up, say as fine as wheat or thereabouts, and put in pots with a little char. al and lime to smelt it, and nothing else, and I know of no reason why, by making it in large quantities, it would not make just as good metal and give the same per centage of iron. Your analysis of the iron is good, and ought to make good Bessemer steel. Hope you will succeed well in starting off in the manufacture. I have not been able yet to see Mr. Crombia, but think I will soon.

Yours truly,

S. K. WELLMAN.

The result may therefore reasonably be expected to give that of cast steel, which carries a large margin to cover incidentals of all sorts.

It may be found advisable to make not only cast steel, but car-wheel iron and blooms, all of which, even at the present low state of the markets, show a very handsome return to the investment.