

—will be installed, and the entire plant will cost \$7,000,000. The company is capitalized at \$20,000,000, provision being made for enlarging the plant if required, and also for the addition of a complete shipbuilding plant if it is found desirable when the smelting enterprise is in full working order, to undertake the construction of iron and steel ocean ships in proximity to the smelt-

ers. The situation is admirable for this purpose, and, indeed, formed one of the reasons why Sydney was selected as the home of the enterprise. The harbor is large, deep, capacious, and easily accessible, and, as it is at the entrance to the Gulf of St. Lawrence, and is a coaling port for ocean shipping passing in and out, its advantages are many and of a character to impress in-

vestors strongly. The launching of such an enterprise as this, in an entirely new centre and with such an array of favorable circumstances in its behalf, cannot fail to be the occasion of much serious thought by those concerned in similar industries in the United States. That the Sydney project has come to stay is certain; the name of Henry M. Whitney as its president is the best proof of that, and it is equally assured that it will be a formidable competitor for existing manufactories. Its output—about six hundred thousand tons of pig iron and probably three hundred thousand tons of steel a year—will be sufficiently large to affect the markets and influence the prices for standard qualities. The establishment of a second smelting plant at North Sydney, by a group of English and Nova Scotian capitalists, will further intensify this condition, for the plant is to be of the same capacity and the requisite ore will be obtained from other points in Conception Bay. The preliminary work on this second plant has been started, and the required capital to finance the scheme is available. The ore deposit is exactly similar to that at Wabana, and equal ease and economy are anticipated in mining and shipping it. Therefore a shrinkage in the profits of the American smelters is inevitable during the next few years, for these Canadian concerns are further stimulated by a bounty from the Dominion Government of \$2 a ton on all pig iron produced.

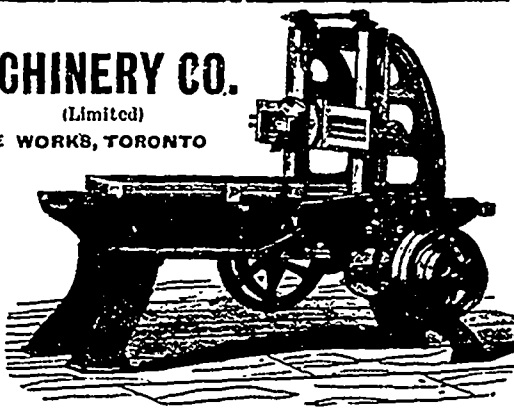
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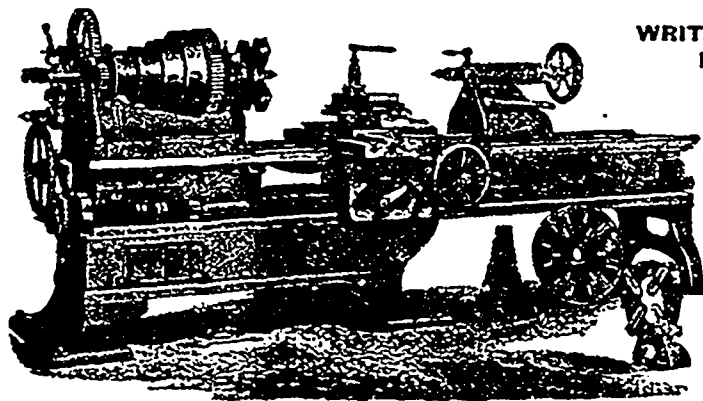
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The accompanying illustration is reproduced from a photograph of a sheet in a boiler in one of the steam plants belonging to the city of Toronto, and shows how the boiler was ruined by a deposit of sediment and incrustation that might have been prevented. There are impurities in all waters, and when these are allowed to settle in the fire sheets of the boiler, when the draft is closed and the circulation retarded, the accumulation prevents contact of the water upon the sheets or plates. As a consequence the plates over the fire become over-heated, and the steam pressure causes

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