The geological conditions on the seven most northerly claims are identical with those of the Crow's Nest Pass coal fields, and the whole district bears evidences that it will prove very valuable, both for oil and coal.

A staff of men under the supervision of Mr. J. E. Woods, C. E., are now engaged in prospecting and developing these properties.

GROUP NO. 3 consists of three groups of nine Crown Granted mineral claims, acquired from one of the Companies first named herein, upon which a very large sum of money had been expended by them. The reports on these claims show them to be valuable gold and copper properties.

MARKET. Canada at the present time produces only a little more than one-fifth of the crude oil which is consumed by her population. The territory from Lake Superior to the Pacific Ocean probably consumes more oil for illuminating and lubricating purposes, in proportion to its population, than any other part of the Dominion of Canada. The market, therefore, for the products of the Company, is right at its door, and the freight rates from other oil districts give a very considerable protection in the matter of price. There is also practically an unlimited demand for coke and coal. At the last session of the House of Commons an Act was passed granting a bonus of **52½c. PER BARREL** on every barrel of crude oil produced in Canada. This is a great boon to such enterprises, as the bonus makes the product have a value as soon as it is deposited in the tanks, thus making the oil a valuable asset even before any refinery is established in the district.

PRESENT OUTPUT. The total output of the Canadian Wells for the year ending June 30th, 1902, was 10,494,874 gallons, as against 13,220,000 gallons imported, an excess of imports over the home production of nearly 3,000,000 gallons, without counting the importation of the refined product. The average price of crude petroleum in Canada since 1886 is as follows:

	Per barrel
1886	$0.88
1890	1.11
1898	1.46
1900	1.60
1902	1.75
1903	2.38