

thousand tons, which is much less than our capacity, and disposing thereof at the prices of last season at Marquette, would furnish a profit of \$150,000, over all expenses, or thirty per cent. on the capital stock.

The length of our railroad is but two and one-fourth miles, while that of the road at Marquette is from fourteen miles to twenty-seven miles to their different mines. Their transportation on the lake one hundred and thirty-five miles farther than ours, to the mouth of Ste. Marie's Canal. The magnetic character of our ore, the immense amount of timber, the advantages of a foreign market, will make it a sound dividend-paying investment that must improve yearly with the growing demands and its developments.