

The Company is composed of a few English capitalists incorporated both in this Province and in England, with a capital of two and a half million of dollars.

In October, 1873, the Company purchased the Acadian Iron Mines, Londonderry, for the purpose of engaging in the manufacture of steel rails, &c. Operations were commenced in the summer of 1874, and have since been vigorously carried on. In addition to the purchase price of the property, the Company have already expended about half a million dollars in prospecting and raising ore; in the erection of two large blast furnaces, for the making of coke pig iron; in building two rotators, and a melting furnace with regenerative gas producers, for the making of steel from the ore, by Siemens' direct process. The Company hold the patent right in Canada, and the inventor, Mr. Siemens, is their Chairman. The Company own about fifty square miles of the County of Colchester.

The works of the Steel Company of Canada, already take high rank among the greatest mining and manufacturing concerns in the Dominion. Yet they are only in their infancy, small when compared with what the Company propose to make them ultimately. It is expected by next August, the Company will be able to supply the Canadian market with coke pig iron, for foundry purposes at prices that will defy competition.

The Company will proceed to erect rolling mills and shops capable of producing all the steel rails required in Canada, and large quantities for exportation to the United States."

Londonderry, the head quarters of the Company, is only two miles from Minas Basin, Bay of Fundy. A vessel can enter and leave the wharf with 13 feet draught at half tide. Steel rails for the West can be delivered at any point on the lakes through the Canal without breaking bulk, at greatly less cost than by any other route.

THE BAY OF FUNDY PLASTER BEDS.

The same is true of the products of the plaster beds of Hillsborough and Windsor. Mr. Tomkins the manager of the former, has furnished valuable information in reference to them.

The export of Gypsum Rock from these places is about 120,000 tons per annum of the value of \$110,000 in its crude state, this is shipped to the United States and there ground one half into 420,000 barrels of Calcined Plaster worth \$420,000, the remaining 60,000 tons is ground into 360,000 barrels of Land Plaster worth \$216,000,