

the front to supply the deficiency. Thus during the past year the value of both copper and iron pyrites shows a considerable increase, while the output of barite and slate is much beyond that of the preceding year also. Other less important substances such as granite, limestone, etc., were in excess. Taking it as a whole, the industry indicates a substantial growth from year to year.

The total value of the raw mineral substances used in the country, or exported therefrom, during the year 1903, amounted to \$1,269,805.00 as against \$1,217,686.00 in 1902, or an increase of \$52,119.00. Had the iron output reached anywhere near that of 1901 or 1902 the total result would have far eclipsed that of any previous year in the history of the country.

The depression in the iron markets last year, a natural sequel to the inflation which preceded it, was, no doubt, the chief cause of the shortage, but what affected it most was the unsettled condition of the Dominion Iron and Steel Co.'s affairs. This Company was faced with financial and other difficulties which compelled them to curtail their business. Their output fell short by 59,885 tons. The Nova Scotia Steel Co. also fell off by 80,041 tons, making a total shortage for the year of 133,072 tons representing the same number of dollars.

Tilt Cove copper ore production reached the large amount of 75,676 tons, being only exceeded by that of 1899, which was the greatest since the inception of the mine. Terra Nova Mine shipped 11,000 tons, and York Harbor Mine, 1,114 tons, making in all 87,790 tons, an excess of 13,182 over last year, and also exceeding the total of 1899 by 833 tons. The abnormal high price of metallic copper during the latter year, however, greatly enhanced the value of the ore to the extent of no less than \$117,474.00.

Pyrite exhibits a substantial increase, Pilley's Island Mine marketing 42,000 tons against 26,000 the year previous, or an excess of 16,000 tons. The ore from Terra Nova Mine might also be classed under this head, as it is used largely in the manufacture of sulphuric acid, but as its highest value is in its copper and iron contents, and as it also carries an appreciable amount of gold and silver, I have concluded to place it under the same heading as the Tilt Cove ore which it much resembles.

Nothing further was done in the way of exploiting the large deposit of pyrite at Rowsell's Harbor, Labrador, but the Dominion