

from Canadian ore and \$2 on pig iron from foreign ore, \$3 a ton on puddled bar from pig iron made in Canada, and \$3 a ton for steel ingots made from Canadian pig iron.

The Dominion Iron & Steel Co., of Sydney, N.S., in its offer of sale of \$3,000,000 of 7 per cent. preferred stock, sets forth an estimate of the Government bounty which will be received by that company for seven years. The company states that "if the production from the company's works be as estimated—300,000 tons of pig metal and 60,000 tons of steel blooms in 1901, and thereafter 400,000 tons of iron and steel per annum, made from foreign (Newfoundland) ore—the bounties to be received from the Canadian Government" will be as follows:

1901 .....	\$870,000
1902 .....	2,075,000
1903 .....	1,850,000
1904 .....	1,450,000
1905 .....	1,000,000
1906 .....	625,000
1907 .....	225,000

Total.....\$8,095,000

#### NOVA SCOTIA.

A letter written by Mr. T. S. Whitman, Portuguese Vice-Consul at Annapolis Royal, has been published, in which he says:—

This iron and steel movement or combine is making things lively in Nova Scotia. The mineral resources of this

province in iron, coal, limestone, and gypsum are enormous, but as yet their development is in its infancy.

The Dominion Coal Co. and the Dominion Iron & Steel Co., both at Cape Breton, N.S., are making things lively there. The latter is drawing largely of its iron ore from Newfoundland. The most extensive deposits of iron ore are at this (the western) end of Nova Scotia, just east and west of Annapolis.

Recent borings have shown very large deposits, and it looks now as if we have a world's supply of iron ore in these hills on the south side of the Annapolis Valley. East and west of this old town some of the largest deposits of iron ore are within two to five miles of our harbor, where ships up to 15,000 tons can load "always afloat" all the year round.

So far these boring tests (six) have not exceeded 400 feet deep, but show enormous deposits of very rich iron ore. This range of hills on the south side of the Annapolis Valley and harbor, running east and west, is about five to ten miles wide and about sixty miles in extent. The Government Geological Survey reports iron ore more or less in this entire district, particularly in the range about two to five miles south of this port, where ocean ships, steam or sail, from 10,000 to 15,000 tons, may load always afloat the year round.

So far the six borings have been confined to the Torbrook district, and worked west as far as the Nictaux Falls, and the operators have already met with such

good success that they have purchased and bonded the Torbrook district, including the Nictaux Falls, which is a good water power for electric motors. They are now boring on the higher hills of this Torbrook district. No boring has yet been done on the grounds at the south, just east and west of this town, where are indications of the largest deposits of iron ore in this province.

With the present demand for iron ore I anticipate a good future for a large export traffic, if not extensive smelting operations at and from this port of Annapolis Royal in iron ore and pig iron; and am well convinced that these very extensive deposits of iron ore deserve immediate attention.

Most of these lands above noted are well wooded with spruce timber, the exports of which from Western Nova Scotia alone annually exceed 30,000,000 square feet to ports in the United Kingdom, Continent, South America, and West Indies. Lands owned by farmers and lumbermen can be bonded now for a small consideration.

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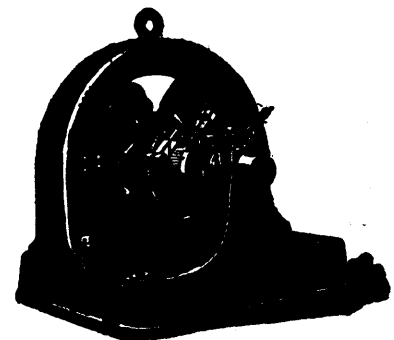
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