

for peat containing all of the inherent combustible and valuable elements condensed and consolidated into dry, hard and dense blocks of specific gravity approximating that of anthracite coal, and of slow but thorough and even combustion in their manufactured condition.

SOURCES OF REVENUE.

PREMIUMS: The Company is licensing local operators to manufacture and sell peat fuel in specified territory. A premium is required for each franchise.

ROYALTIES: In addition to a specific amount as premium, Licensees are required to pay a royalty of from 25 cents to 50 cents per ton of fuel manufactured, regulated by local conditions. (Two-fifths of premiums and royalties collected from Licensees are reserved to Mr. Dickson).

PEAT FUEL MANUFACTURE: The Counties of York, Wentworth, Halton, Peel, Lincoln, Haldimand and Welland, including the important cities of Toronto and Hamilton are reserved for the operations of the Company and the fuel manufactured by the Company is not subject to any charge by way of premium or royalty to the Patentee.

INCOME.

PREMIUMS: Applicants for Licenses have entered into agreements (final and optional) under terms of which premiums of \$53,700 are stipulated for, covering a small portion of the Dominion only, large tracts of valuable territory being still open for disposal.

ROYALTIES: Twenty-three machines (capacity 1½ tons per hour each) and two (capacity 3 tons per hour each) have already been contracted for by Licensees. It may be fairly anticipated that before and during the season in which peat can be excavated and dried preparatory to its manufacture, numerous additional machines will be installed. The operations of initial plants this year will doubtless lead to a large expansion of the industry.

MANUFACTURED PRODUCTS: Fuel manufactured and disposed of by the Company in reserved territory. **Paper stock, Litter and Packing for Nurseries.**

From the following statistics the great importance of the Peat Fuel industry may be gathered.

Extract from Government Report for Fiscal year 1898:

Coal Mined in Canada 1897.

Ontario		None.
Quebec	Destitute of coal beds.	"
Manitoba		"
Nova Scotia	2,290,033	Tons.
New Brunswick	6,000	"
N. W. Territories	267,163	"
British Columbia	1,019,390	"
	Total mined	3,582,586 tons.

Coal Imported into Canada 1898.

Bituminous	1,942,000	Tons.
Anthracite	1,460,701	"
Coal Dust	231,954	"
	Total imported	3,634,655 tons.

TORONTO, ONT., MARCH 27th, 1899.