

jun., New York; A. P. Boller, an eminent engineer, of New York; Mr. R. Wilson-Smith, of Montreal.

The party spent some days inspecting the mechanical appliances of the works which are all operated by electricity generated on the premises of the Corporation.

The industries in operation at the Sault Ste. Marie by the Lake Superior Corporation give distinction to Canada.

The working of the mechanism of these works by electricity is a marvel of scientific skill. Iron smelting up to 1740, and the power for working machinery was all effected by timber fuel. Then came the era of coal as the fuel and source of power, and now, in Canada, these extensive works with their ponderous machinery for rolling rails, etc., are provided with power by electricity generated by water power. Such changes indicate an industrial revolution with which we are too familiar to appreciate the value.

The Dominion has already established a position amongst the countries which are enriched by iron and steel production. Canada is only just awakening to the possibilities of developing national wealth by iron and steel industries. As our legislators, bankers, capitalists, manufacturers, become thoroughly acquainted with the incalculably valuable resources of this country the work of development will be entered upon and pursued more vigorously. The whole Dominion will be benefitted financially by the increase of population and the wide distribution of money that will eventually result from such industries as are established at Sault Ste. Marie.

Some \$40,000,000 have been expended on the properties owned and the plant operated by the Lake Superior Corporation.

As is not unusual in such extensive enterprises re-organization took place some two years ago. Under the arrangement effected \$10,000,000 of 1st Mortgage and Collateral Trust bonds bearing interest at 5 p.c. were issued as well as \$3,000,000 of Income bonds.

During the first year's operations, which meant the working of only 6 or 8 months, the net earnings were sufficient to pay the interest on the first Mortgage bonds.

During the present year the net revenue is expected to be between \$1,000,000 and \$1,250,000.

Over \$400,000 has already been expended this year out of earnings, on betterments. Interest on the bonds will be paid as usual. Some idea of the magnitude of the works and of the business operations may be formed by work being found for 4,000 employees, and from the gross annual revenue being between \$6,000,000 and \$7,000,000.

BOUNTIES ON PIG IRON, PUDDLED IRON BARS AND STEEL INGOTS.

The following is a schedule of the bounties paid by the Dominion Government in last fiscal year on pig iron, puddled iron bars and steel ingots:

Steel Ingots.			\$ c.
<i>Algoma Steel Co.</i>	\$404,956.41		
Pig iron made from Canadian ore.....	165.66 tons at \$2.25	372.80	
Pig iron made from Foreign ore....	70,434 do at \$1.50	105,652.36	
Steel Ingots.....	132,858 do at \$2.25	298,931.25	
<i>Canada Iron Furnace Co.</i>	\$ 70,321.27		
Midland, Pig iron from Canadian ore.	* 150.6 do at \$2.25	3,389.15	
Midland, Pig iron from Foreign ore..	34,666 do at \$1.50	51,999.27	
Radnor, Pig iron from Canadian ore.	5,145 do at \$2.25	11,578.44	
Radnor, Pig iron from Foreign ore	2,236 do at \$1.50	3,354.41	
<i>Deseronto Iron Co.</i> ..	\$ 16,841.25		
Pig iron made from Canadian ore.....	571 tons at \$2.25	1,284.75	
Pig iron made from Foreign ore.	10,371 do at \$1.50		
<i>Dominion Iron & Steel Co.</i>	\$456,794.63		
Pig iron made from Canadian ore....	216.45 tons at \$2.25	487.01	
Pig iron made from Foreign ore.....	131,878.814 do at \$1.50	197,818.22	
Steel Ingots.....	113,893.325 do at \$2.25	256,259.98	
do do	825.71 do at \$2.70	2,229.42	
<i>Electric Reduction Co.</i>			
Pig Iron made from Canadian ore.....	176.51 tons at \$2.25	397.15	
<i>Hamilton Steel & Iron Co.</i>	\$183,513.12		
Pig Iron made from Canadian ore.....	29,319.31 tons at \$2.25	65,968.43	
Pig Iron made from Foreign ore.	32,627.07 do at \$1.50	48,940.60	
Puddled Iron Bars.	3,508.81 do at \$2.25	7,894.83	
Steel Ingots.....	26,981.90 do at \$2.25	60,709.26	
<i>John McDougall & Co., Drummondville.</i>			
Pig Iron made from Canadian ore.....	2,485 tons at \$2.25	5,592.44	
<i>Londonderry Iron & Mining Co.</i>			
Pig iron made from Canadian ore.	19,864 tons at \$2.25	44,695.72	
<i>Nova Scotia Steel & Coal Co.</i>	\$125,768.25		
Sydney, Pig iron from Foreign ore.	45,053.15 tons at \$1.50	67,579.73	
Trenton, Steel Ingots.....	25,861.56 do at \$2.25	58,188.52	
<i>Dominion Iron & Steel Co. Sydney..</i>			
Roller round steel wire rods.	36,680 tons at \$6.0	220,085.62	
<i>Hamilton Iron & Steel Co.</i>			
Roller angle bars.	1,493.48 tons at \$3.0	4,480.44	
<i>Montreal Rolling Mills Co.</i>			
Roller round wire rods.....	213.35 tons at \$6.0	1,280.10	
<i>Nova Scotia Steel & Coal Co.</i>			
Roller Angles.....	1,740 tons at \$3.0	5,222.77	
Roller Plates.....	84.77 tons at \$3.0	254.31	
Total Bounties.....		\$ 1,540,203.48	

The total weight of the products was as follows: