

till 26th March, 1899, in the case of furnaces in operation on 27th March, 1894, and in the case of furnaces commencing operations subsequent to that date, but before 27th March, 1899, for five years from the date of commencing.

This Act was repealed by Chap. 6 of the Acts of 1897, which authorized the Governor General to give (1) a bounty of \$3 per ton on steel ingots manufactured from ingredients of which not less than 50 per cent of their weight consists of pig-iron made in Canada, (2) a bounty of \$3 per ton on puddled iron bars made from Canadian-made pig-iron, (3) a bounty on pig-iron manufactured from ore of \$3 per ton on the proportion produced from Canadian ore and \$2 on the proportion produced from foreign ore.

An Act of 1898 provides that the provisions of the Act are to be held to have come into force on the 23rd April, 1897. An Act of 1899 provides that these bounties shall continue to be paid to 30th June 1907, at a yearly diminishing rate from 1902; 90 per cent of the bounties to be paid in 1902-3; 75 per cent in 1903-4; 55 per cent in 1904-5; 35 per cent in 1905-6 and 20 per cent in 1906-7.

The Legislature of Ontario passed an Act in the session of 1894 appropriating the sum of \$125,000 to be known as the Iron Mining Fund. Out of this fund the treasurer is authorized to pay \$1 per ton of pig-metal product of iron ores raised or mined and smelted in the province of Ontario, the amount so paid not to exceed in any one year, \$25,000.

The annual consumption of iron and steel and their products in Canada is between 800,000 tons and 820,000 tons.

The active works in Canada in 1901 are (1) The Nova Scotia Steel Company; blast furnace at Ferrona, Nova Scotia; (2) The Hamilton Steel and Iron Company, Hamilton; (3) The Canada Iron Furnace Company, Midland; (4) The Dominion Iron and Steel Company Furnaces at Sydney; (5) The Canada Iron Furnace Company, Radnor; (6) Deseronto Iron Company, Deseronto; (7) The Drummondville Furnaces; the last three are charcoal furnaces. The aggregate capacity of the seven is 440,000 tons a year. There were two furnaces silent—the Londonderry Iron Co. and the Pictou Charcoal Iron Company. The Lake Superior Power Co., are building at Sault Ste. Marie, Ont., a very extensive plant for the manufacture of pig iron, steel and steel rails, the latter the first established in Canada.

The united investment at Sydney, Hamilton, Deseronto, Midland, New Glasgow, Radnor, Drummondville and Ferrona amounts to \$24,500,000, which will be increased to \$35,000,000, by new plant now building. Within five or six years the total investment will aggregate, approximately, \$50,000,000.