

in Labrador will begin production of concentrates and pellets and nearly 2,000,000 long tons a year of captive ore will be taken by Canadian steel companies that have interests in the company.

Canadian iron ore producers continue to benefit from the stabilization of the external value of the Canadian dollar at a rate below that of the United States, since most sales contracts specify prices in United States dollars. This benefit is partly offset by increased costs of machinery and equipment imported for property development and production.

In 1963, fourteen companies were directly engaged in iron mining—one in Newfoundland, one with mines in Labrador and Quebec, two in Quebec, five in Ontario, and five in British Columbia. A sixth mine in Ontario shipped small tonnages from stockpile. In addition, four companies shipped iron ore produced as a byproduct of base-metal operations. Iron Ore Company of Canada, with direct-shipping ore deposits astride the Labrador-Quebec border at Schefferville (Que.) and concentrating-grade deposits near Labrador City (Nfld.), is the largest producer, accounting for nearly 40 p.c. of 1963 shipments. Wabana Mines of Dominion Steel and Coal Corporation, Limited, producing medium-grade concentrate from underground mines on Bell Island, Nfld., accounted for 4.3 p.c. of the year's shipments. Quebec Cartier Mining Company's shipments of high-grade concentrate from its operations at Gagnon, Que., made up 23.4 p.c. of 1963 shipments, making it Canada's second largest producer, and high-grade pellets from Hilton Mines, Ltd. near Shawville, Que., accounted for another 3.2 p.c. In Ontario, Algoma Ore Properties Division of The Algoma Steel Corporation, Limited operates mines and a sinter plant at Wawa and accounted for 6.3 p.c. of 1963 shipments. Marmoraton Mining Company, Ltd. produces high-grade pellets at its mine and plant near Marmora, and Lowphos Ore, Limited produces a similar product near Capreol. These two companies shipped 1.4 p.c. and 1.8 p.c., respectively, of Canada's total in 1963. In the Steep Rock Lake area, Caland Ore Company Limited and Steep Rock Iron Mines Limited produce medium-grade, direct-shipping ore and concentrate; they accounted for 7.4 p.c. and 3.5 p.c., respectively, of Canadian shipments. Five British Columbia producers ship magnetite concentrate to Japan and accounted for 6.6 p.c. of Canadian shipments. Byproduct iron ore was produced by the Consolidated Mining and Smelting at Kimberley, B.C., and by International Nickel and Falconbridge Nickel Mines in the Sudbury area. Noranda Mines shipped from stockpile at Cutler, Ont.

Several companies were preparing for iron ore production in 1963. In Labrador, Wabush Mines will produce up to 5,500,000 long tons of iron ore concentrate annually, beginning in 1965; up to 4,900,000 tons of this concentrate will be pelletized in a plant being built at Pointe Noire, Que. Jones & Laughlin Steel Corporation will begin production of high-grade pellets, up to 1,000,000 long tons a year, at a new mine plant near Kirkland Lake, Ont.; it is scheduled for completion in 1964. In British Columbia, Coast Copper Mines Limited will begin recovery in 1964 of 250 long tons of magnetite concentrate a day as a byproduct from copper ore at its mine on northern Vancouver Island.

Gold.—In 1963 the average Royal Canadian Mint price for gold rose to \$37.74 an oz.t. in Canadian funds from \$37.41 in 1962. Despite the higher price, gold production decreased to 3,979,003 oz.t. valued at \$150,175,632 from 4,178,396 oz.t. valued at \$156,313,794 the previous year. On May 2, 1962, the Canadian dollar was stabilized at 92½ cents in terms of the U.S. dollar but could fluctuate 1 p.c. either side of the fixed value. The range in value for the Canadian dollar was thus set at from \$0.916 to \$0.934 in relation to the U.S. dollar and the corresponding Mint price for gold between \$37.46 and \$38.22 per oz.t.

An Act to amend the Emergency Gold Mining Assistance Act was passed by the House of Commons on Dec. 9, 1963. This amendment extended the Act to the end of the calendar year 1967, without changing the present method of computing the amount of assistance payable. New provisions in the Act required, however, that new lode gold mines commencing production after June 1965 must provide direct support to existing gold