

sufficiently large to be of importance in the future supply pattern. It is significant that among these firms were the owners of the largest part of the domestic high-grade reserves.

South America and the west coast of Africa were searched carefully and numerous iron ore deposits were examined. Among these, the choice narrowed to three deposits selected for development by United States commercial interests.

Liberian iron ore at Bomi Hills was selected because of its extremely high grade and physical character which make it suitable for special applications. The deposit was developed, and it supplied about 572,500 tons of top grade ore in 1952. Annual imports from this source are expected to reach 3 million tons within the next few years.

The Orinoco River Basin in Venezuela proved to have a number of iron ore deposits on the south side within a few miles of navigable water. The Bethlehem Steel Corporation selected and developed the Pao deposit which contains over 60 million tons of what is apparently the best grade of ore in this area. In 1952 imports from this deposit totalled 1.8 million tons and are expected to reach about 3 million tons per year.

A short distance south and slightly west of El Pao, the United States Steel Corporation discovered and is developing a deposit of major proportions. Cerro Bolivar, as this deposit has been named, contains over half a billion tons of ore comparable in many respects to the better Lake Superior ores. This deposit is being developed rapidly and shipments are expected to begin in 1955. The annual tonnage from this source can be expanded to meet requirements to the extent of 10 to 20 million tons per year.

These reserves, although large, are not considered to be of proportions needed to supply the expected requirements of our blast furnaces.

Iron ore has also been found in the Ungava area of northern Quebec and Labrador. This ore is also of a quality comparable to the better Lake Superior ores. The proven tonnaes in this area exceed 400 million tons with good prospects for important additional tonnages. These deposits are located about 360 miles from Seven Islands, a shipping point on the Gulf of St. Lawrence. A railroad from the ore fields to Seven Islands is scheduled for completion by the end of 1953. Initial shipments of ore from these fields

