

the prospective profits of asbestos mining may seem very large, the actual returns are not in all cases commensurate with the expectations. The figures quoted of prospective output and profit in several of the prospectuses which have lately appeared, can never be realized, since these figures are, to a large extent, based upon an exaggerated output of first quality, chimerical ideas which in the case of the properties mentioned can never be realized either for quality of fibre or quantity of production; and it should be the endeavor of everyone engaged in legitimate mining to discourage any attempts that may be made to flood the market with undeveloped and sometimes unprofitable areas, at figures which even the best producing mines at the present time would scarcely warrant. The profits from asbestos mining must very largely be obtained from the output of "firsts" and "seconds." There cannot at present prices be any great margin in "thirds," and still less on "waste," and as the percentage of "thirds" from some of the mines is nearly equivalent to half the output, the source from which profitable returns can be reasonably looked for is largely reduced. These proportions can readily be seen from the figures quoted in the last issues of the Geological Survey Reports, where the percentages of the different grades for the several localities are stated, as also in an excellent paper by Dr. Ellis, on the mining industries of Eastern Quebec, read before the Ottawa Meeting of the American Institute of Mining Engineers, and published in the Transactions of that body.

The following have been the shipments of Canadian Asbestos from 1879 to 1890:—

| Year. | Quantity. Tons. | Value. \$ | Year. | Quantity. Tons. | Value. \$ |
|------------|--------------------|--------------|------------|--------------------|--------------------------------|
| 1879. | 300 | 19,500 | 1885. | 2,440 | 142,441 |
| 1880. | 380 | 24,700 | 1886. | 3,458 | 206,251 |
| 1881. | 540 | 35,100 | 1887. | 4,619 | 226,976 |
| 1882. | 810 | 52,650 | 1888. | 3,936 | 277,742 |
| 1883. | 955 | 68,750 | 1889. | 5,588 | 360,144 |
| 1884. | 1,141 | 75,097 | 1890. | 7,000 | Estimated at 1st Nov., '90. |