

for whereas some years back Canada and Norway were recognised as the only countries* capable of producing high-testing phosphate, and that only in small quantities, an enormous new field with illimitable supplies has now been put into active operation.

PRESENT POSITION AND FUTURE OF THE CANADIAN PHOSPHATE INDUSTRY.

During the spring of 1890 the prices for Canadian phosphate of first quality reached the highest point they had ever touched, and it looked as if prices would go still higher. The unexpected development of high-testing phosphates in Florida at once put an end to any chances of increased prices, and the heavy shipments which came into the European market last year, and the over-abundant offers of to-day have very seriously affected the Canadian industry. Last autumn nearly all the mines suspended operations or materially reduced the number of their employés, and shipments this year are likely to be smaller than they have been for at least twelve years; in fact, last year's shipments already showed a decrease of 33 per cent.

What, then, must be done to keep the industry from dying out, and to prevent the total loss of the heavy capital invested?

*NOTE.—Curaçao Island, which contains deposits of high-testing phosphate, is left out of question since the owners have ceased making the large shipments received in former years.