St. Julie Mining Co. and the Laurier Mining Co., but in none of these has the development reached such a point as to enable one to pronounce definitely upon the success of the several undertakings. The works of the American Asbestos Co., on the high ridge south-east of the Black Lake station are, however, worthy of mention for the amount of work done during the past two seasons, and for the energy and system displayed, as well as for the good results already obtained. This mine is at the highest elevation of any at present worked. The plant is excellent, and the quality of much of the fibre very good, a fair proportion ranking No. 1. New workings of the Anglo-Canadian in the face of the high hill, which is about 350 to 400 feet above the railway at this point, also show excellent veins of asbestos, while in the pits of the United Asbestos Co., which acquired in 1889 the property known as the Frechette-Dauville mine, and which is intermediate in position between the Scottish and the Anglo-Canadian mines, some very fine "cotton" is obtained, the percentage of "firsts" from th is pit during the past season probably amounting to over forty per cent. This mine is now thoroughly equipped with steam derricks, compressors, drills, &c., furnished by the Jenckes Machine Co. of Sherbrooke, who have lately made a specialty of mining machinery.

To the north-west of the Coleraine station, adjoining the area owned by the Megantic Mining Company operations have been commenced during the past season by W. H. Lambly & Co., of Inverness. Near the crest of the hill on which this mine is situated several very good veins are seen, but work .has not sufficiently developed the property to ascertain the value of the lower cuttings. As in the case of the copper industry some few years ago, an asbestos boom will doubtless set in, and some of the many properties placed upon the market will furnish very poor returns to the investors. All is not gold that glitters, and all serpentine is not asbestos bearing. The folly of placing at greatly inflated prices, properties comparatively undeveloped, should be avoided in the interests of legitimate mining. While from certain standpoints