said, however, that of the many companies engaged in the business of oil-shale development, aggregating more than 100 companies, the greater part of these have long since ceased operations, some by direct failure, others by absorption by other and stronger companies, until at the present time the number of companies engaged in the oil-shale industry is only seven, and of these only four possess fully equipped refineries, the others manufacturing crude oil and sulphate of ammonia only. In spite of this great decrease in numbers of persons operating, it may be said that the production of crude oil and sulphate of ammonia as well as other by-products shows a manifest increase with each succeeding year, owing to the great improvements constantly being made in methods of working, in perfection of plants, in better organization, &c. Thus while for many years the profits of the industry were very uncertain, and often the manufacturer was entirely without profitable returns, the dividends on the work for the last few years have been very satisfactory, those of the four refining companies for the last year being from 7, 15, 17½ and 50 per cent. As illustrating the extent of the industry also it may be said that the wages paid are about 3½ million dollars annually, the men employed being about 8,300, including nearly 4,000 miners.

Near the close of the Scotch workings on the Torbane hill mineral, the discovery of the very similar mineral named stellarite was made on the Acadia Coal Company's property at what is now Stellarton, the name of the town being taken from the name given to the mineral found there in 1859. This bed of coal and shale is found near the base of the coal measures below the McGregor seam, and is divided into three parts, as follows:—

Bituminous coal	1 ft. 4 in.
Stellar oil-coal	1 ft. 10 in.
Bituminous shale	1 ft. 10 in.
	5 ft. 00 in.

The stellar oil-coal resembles very closely the Torbane hill mineral of Scotland, which also occurs near the base of the coal measures in that country. The yield of crude oil is very similar in both cases, the Scotch mineral being from 90 to 130 gals. per ton, the stellarite from 125 to 130 for a part of the bed and from 60 to 65 for other parts, while selected samples are reported as yielding nearly 200 gallons. Such a seam in the Scotch industry would certainly be regarded to-day as a bonanza, since the torbanite was worked till it reached a reported thickness of only a few inches before it was finally abandoned. The nearest approach to this mineral in New Brunswick was the vein of albertite found in Albert county, which by analysis gave 100 gallons crude oil per ton, but this mineral occurred in vein form and not in a bed like the oil-shales of Scotland and New Brunswick or Nova Scotia.

The bed of stallarite was worked for a couple of years, in all about 4,000 tons being taken out, most of which went to the United States for distillation or for admixture with bituminous coals in gas making.

About the same time several of the oil-shale areas in New Brunswick were opened and at Baltimore in Albert county a retort and stills were erected, in which several thousands of tons of a rich oil-shale found in the vicinity were used in the manufacture of crude oil, which was afterwards refined and used very generally in this province and in Nova Scotia. The shale mined on the Memramcook river at Taylorville was shipped to Boston to the retorting works erected in that city. Its value as a producer of oil was readily recognized, but the discovery of the great oil-wells of western Canada and of the United States, with their cheap production of crude petroleum, soon closed the shale industry both in Nova Scotia and New Brunswick. Owing to the crude nature of the retorts and stills in that early stage of the industry, it is no wonder that entire satisfaction did not attend these early attempts. The same hardships were encountered in the early days of the industry in Scotland, and