

parts of the world must be paid. The amount is from 15 per cent. to 25 per cent. of the total cost of manufacturing the slate. This means that the Newfoundland Slate Quarries will be able to (1) sell slate from 15 per cent. to 25 per cent. cheaper than old-world

producers, or (2) sell at the same price and make from 15 per cent. to 25 per cent. more profit. It is no exaggeration to say that, other conditions being equal, the saving on these heads would in itself pay a dividend on capital invested.

Panama Canal and Newfoundland Slate.

A portion of the world-wide benefits likely to ensue upon the opening of the Panama Canal may fairly be claimed by Newfoundland. Through this ocean artery the junction between Atlantic and Pacific will be effected, and the hitherto water borne restricted trade will be thrown open to those ready to avail themselves of the opportunity offered.

A demand for slate and slabs already exists, and this must increase as cheaper freight rates lessen cost, besides linking the consuming market

with the cheapest and best source of supply. The Newfoundland slate exists in huge quantities, and the price obtainable for this slate is such as to allow a big profit. All that is needed is the capital necessary to develop and make known the great existing and more recently discovered slate beds of our oldest Colony.

When this Canal is opened Newfoundland can ship slate more easily and cheaply to the West Coast of United States of America, the Western Ports of Canada and further afield than any other nation.

(For a graphic illustration of this, see Map, pages 16 and 17 in middle of book)



WORKS AT SMITH SOUND QUARRY.