

to an extreme limit, and, largely in consequence of this, the ship-building industry in the Maritime Provinces, which used to be a flourishing one, has almost died away. There does not, however, appear to be any reason why ship-building should not again become a profitable industry in those provinces, the material used being, not wood, but iron and steel. The Province of Nova Scotia is favoured with large deposits of high-class iron ore, excellent coal and adjacent flux, and, the requisite capital and enterprise being supplied, the iron ships of Nova Scotia and New Brunswick might be almost as eagerly sought after as were their wooden vessels in olden days.

637. The following table of the number and tonnage of vessels built and registered in Canada in each year since 1874, and of the tonnage and value of vessels sold to other countries since 1876, will give some idea of the decline in the ship-building industry of late years.

Vessels built and registered, and sold to other countries, 1874-1892.

VESSELS BUILT AND REGISTERED IN CANADA, AND VESSELS SOLD TO OTHER COUNTRIES, 1874-1892.

YEAR.	BUILT AND REGISTERED*.		SOLD TO OTHER COUNTRIES†.	
	No.	Tonnage.	Value.	Tonnage.
			S	
1874.....	496	190,756		
1875.....	480	151,012		
1876.....	420	130,901	2,189,270	64,134
1877.....	432	120,928	1,576,244	46,329
1878.....	340	101,506	1,218,145	35,039
1879.....	265	74,227	529,824	19,318
1880.....	271	65,441	464,327	16,208
1881.....	336	74,060	348,018	16,808
1882.....	289	61,142	402,311	16,161
1883.....	374	74,090	506,538	23,896
1884.....	387	72,411	416,756	17,368
1885.....	240	43,179	246,277	13,177
1886.....	229	32,207	266,363	14,343
1887.....	223	22,516	143,772	9,263
1888.....	264	25,130	289,969	14,479
1889.....	280	34,346	266,817	16,173
1890.....	285	52,378	442,781	22,844
1891.....	312	52,145	280,474	15,143
1892.....	255	28,773	506,747	36,399

* Calendar year. † Fiscal year.

638. From the above figures it appears that the ship-building industry reached the lowest point of depression in 1887, since which year there was a partial recovery, until 1892, when there was a marked decline both in number and tonnage, the figures for the year having been about the same as those of 1888. The value

Decline in value per ton of ships built and sold to other countries.