Forests.—Among the most notable of all Canadian natural resources are those of the forests. From the days when early French settlers established ship-building yards along the St. Lawrence up to the present, when our forests supply millions of tons of pulp, paper, and other wood products yearly, these resources have been of immense value, not only to Canada but to the Empire. Canada's forest areas may be stated as follows:-(1) the great coniferous forest of the Rocky mountains and Pacific coast, (2) the northern forest, stretching in a wide curve from the Yukon north of the Great Lakes to Labrador, and (3) the forest extending from lake Huron through southern Ontario and Quebec to New Brunswick and the Atlantic coast. Estimates have placed the extent of timber lands in the Dominion at 1,196,000 square miles, of which 478,400 are covered with saw timber of commercial size. With regard to quantity of timber, it has also been estimated that the stand of timber of merchantable size in 1923 comprised 482,075,500,000 feet board measure of saw timber and 1,279,705 cords of pulpwood, the stands in Ontario, Quebec, New Brunswick and Nova Scotia making up over 40 p.c. of the total. These figures place Canada next to the United States among the countries of the world with respect to forests, and while, during the past, the yearly cuts have generally exceeded new growth and considerable losses have been caused by fire and other destructive agencies, the extent of the uncut forests and the measures taken to preserve them and induce the development of new growth by reforestation assure an adequate supply for many years to come.

The strength and durability of many of the woods of British Columbia, notably the Douglas fir and the cedar, place them among the most valuable in commercial use, while pulp wood and some of the hardwoods from limits in eastern Canada are of equally high grade. Statistics of primary forest production in 1922 place its total value at \$170,850,096, of which \$58,336,848 and \$50,735,361 represent sawlogs and pulpwood respectively, or its equivalent value in standing timber at 2,377,845,182 cubic feet. The value of pulp and paper products alone in the same year was \$155,785,388.

Fisheries.—The first of Canada's resources to be exploited by Europeans was the fishing banks of the Atlantic coast. It is believed that for many years before the actual discovery and settlement of North America the cod-banks south of Newfoundland and east of Nova Scotia had attracted French fishermen by their abundant catches. These fishing grounds alone extend along a coast line of more than 5,000 miles, comprising an area of not less than 200,000 square miles, and are in the course of the cold Arctic current, a fact which tends greatly to improve the The more important fishes of the out-shore fisheries are the quality of the fish. cod, halibut, haddock, herring and mackerel, while the inshore and inland fisheries number the lobster, oyster, salmon, gaspereau, smelt, trout and maskinonge among Other fishing grounds include the inshore expanses of the St. Lawtheir catches. rence river, the Great Lakes, where whitefish and herring form perhaps the most valued catches, and innumerable other inland water areas abounding with trout, pike, bass and other game fish, Hudson Bay, with a shore line of 6,000 miles, and The fisheries of British Columbia, with its coast line of 7,000 the Pacific coast. miles, have in recent years shown a rapid development and the products of the estuarian salmon fisheries of the Fraser, Skeena and other rivers now make up twofifths of the fish products of the Dominion, while in addition large catches of halibut, herring and whales are made off the western coast. The total value of the fisheries in the calendar year 1923 was \$42,565,545.