in 1924, \$3,051,456,821 in 1923 and \$2,939,313,953 in 1922. "Net" production represents the value left in the producers' hands after the elimination of the value of the materials consumed in the production process, such as seed in the case of field crops and food in the case of farm animals.

The Branches of Production and Their Relative Importance in 1925.— Limiting our subsequent analysis to the net production of commodities ("net" production signifying the value left in the producers' hands after the elimination of the value of materials consumed in the production process), it is noteworthy that in all the nine branches of production except trapping, increases were shown in 1925 as compared with 1924, while the decline in trapping was insignificant. The greatest gain was in agriculture, the net output in 1925 being \$1,342,889,420, an increase of \$201,993,920 or 18 p.c. over 1924. Manufacturing occupied second place in the matter of both percentual and absolute increases. The net output of the manufacturing industries in 1925 was \$1,360,879,907, compared with \$1,256,-643,901 in 1924, an increase of \$104,236,006 or more than 8 p.c. Mineral production was valued at \$226,583,333, as compared with \$209,583,406, an increase of \$16,999,-927 or 8 p.c. The advance in construction was \$14,988,475 or 8 p.c., the total for 1925 being \$202,102,890. Important increases were also attained in the fisheries and electric power divisions, where the gains were 7.6 p.c. and 6.2 p.c., respectively. A moderate increase was shown in forestry production, while the total for custom and repair industries is estimated for purposes of comparison.

Agricultural production in 1925 contributed 40.4 p.c. of the net output of all branches, while the value added by the manufacturing processes in 1925 was 40.9 p.c. of the total net production. However, a number of the industries listed under manufactures are also included with the several extractive industries with which they are associated, and when this duplication is eliminated, the output of the manufacturing industries not elsewhere included is 31.2 p.c. of the total net production. Forestry held third place with a percentage of 9.4 p.c., and mining fourth place with a percentage of 6.8, followed closely by construction with a percentage of 6.1. The electric power group had an output of 2.4 p.c. of the total net revenue. Repair work, fisheries and trapping followed with percentages in 1925 of 1.9, 1.4 and 0.4 respectively.

The details of gross and net production are given by industries for the years from 1921 to 1925 in Table 1.

1.—Gross and Net Values of Production in Canada, by Industries, 1921-1925. GROSS VALUE OF PRODUCTION.

Divisions of Industry.	1921.	1922.	1923.	1924.	1925.
	\$	\$	\$	\$	8
Agriculture¹ Forestry. Fisheries. Trapping. Mining. Electric power.	1,485,109,796 348,032,597 43,456,342 9,527,029 171,923,342 73,376,580	361,848,588 53,425,936 16,814,302 191,562,981	54,019,239 16,164,559 229,055,748	56,014,651 14,785,634	1,792,828,80° 434,745,81° 61,896,06° 14,778,17° 253,912,74° 102,587,88°
Total primary production	2,131,425,686	2,202,661,207	2,257,471,882	2,360,285,228	2,660,749,486
Construction	259,641,859 89,108,737 2,534,315,435	90,837,351	90,837,351	90,837,351	310,215,481 96,280,000 2,948,545,315
Total secondary production	2,883,066,031	2,912,436,435	3,196,748,563	3,073,578,742	3,355,040,790
Grand Total	4,626,589,036	4.671.856.648	4,946,910,333	4,930,417,387	5,412,657,934