

Petroleum.—The recent development of quantity production of crude petroleum in the Turner Valley field of Alberta has already materially reduced Canada's almost complete dependence upon foreign sources of supply of crudes. The Dominion's production, chiefly from Alberta, recorded an all-time peak of 7,838,310 barrels in 1939. Were it not for the restrictions on marketing of Turner Valley crude imposed by transportation costs and low prices of competing foreign crudes during the year the production would have been substantially greater. While this 1939 output was greater than the entire quantity of crude refined in Canada in 1918, it represented only 19 p.c. of the crudes so refined in 1938, and a smaller percentage of the total Canadian petroleum supply for the year, which included large quantities of imported refined products as well as crudes imported for refining.

Asbestos.—As the world's chief source of chrysotile asbestos, Canada can provide ample supplies from southeastern Quebec of this easily spun type of the mineral for essential war purposes, including brake-linings and high temperature insulation.

Magnesite.—Magnesite is important for use in refractory materials; and as a source of magnesium, now coming into use as a light-weight structural alloy. There is a large production of magnesitic-dolomite for refractories in Quebec; and deposits of limestone containing brucite, another magnesium ore, have recently been discovered in Ontario and Quebec. Large magnesite deposits in southern British Columbia are also being developed.

Mica.—The Dominion's mica position is indicated by the fact that it has been a continuous producer of mica, almost wholly of phlogopite or amber mica, for over half a century, chiefly for export.

Other Essential War Minerals—

While occurrences of ores of such important essential war metals as antimony, tungsten, chromium, and mercury, as well as of other essential non-metallic minerals have been found in Canada, and these have in some cases been worked, domestic requirements have been obtained almost entirely from foreign sources. From the number of these occurrences there is reason to anticipate that careful prospecting will disclose important commercial deposits of many of these minerals. The production of high-grade electrolytic antimony from lead-silver smelter residues has recently commenced in British Columbia.

Metals of Primary Significance in Strengthening the National Foreign-Credit Position.

Gold.—In recent years, mining attention in Canada has been very largely concentrated upon gold. Annual production, mostly of lode gold obtained in increasing quantities from deposits found in the Canadian Shield, has, with few exceptions, risen each year since the close of the War of 1914-18. The preliminary figure of 5,095,176 fine ounces in 1939, is 7.8 p.c. higher than the previous all-time peak of the preceding year. Valued at \$184,144,756 in Canadian funds, the 1939 output represented immediately available foreign credits in the United States, at \$35 per fine ounce, of \$178,331,160. This is more than ten times the average annual foreign credits made available by Canadian gold mines for the four years from 1915 to 1918. Not only is the present gold contribution to the Dominion's economic strength so