

In addition to cod Newfoundland fishermen catch lobster, salmon and herring. Salmon is exported fresh frozen by capitalist fishing companies possessing refrigeration plants. The value of the salmon catch in 1938 was \$719,095 of which \$677,948 represents the value of the fresh frozen catch.

Sealing employed in peace time 1500 men working eight steam vessels. The furs taken in 1938 were valued at \$490,664 or \$335 per man employed.

Forest Products

While there is some lumbering and milling carried on in Newfoundland, the largest forest industry is that devoted to the manufacture of paper particularly newsprint. In 1938 the value of newsprint produced by the two principal companies was \$10,219,983. This constituted a large proportion of the manufactured exports of the island and exceeded in value the total exports of fish by \$3,000,000.

The two largest paper companies are owned by British interests: the Anglo-Newfoundland Development Co. owned by the Rothmere newspapers and Bowater's Newfoundland Pulp and Paper Mills Ltd. owned by the Bowater-Lloyd paper interests.

Mining

The principal mining activity is the extraction of iron ore on Bell Island and at Buchans. The iron mines on Bell Island are controlled by the Dominion Steel and Coal Corporation. Output in peace time is approximately $1\frac{1}{2}$ million tons a year.

Copper mining was at one time important, but declined from 1912 onward. Since the development of the war crisis fresh capital has been invested and copper production has been revived.