

New Industrial Projects.

The decade now ending saw the inauguration of the pulp and paper industry in this Colony; the founding of a town in the wilderness; the establishment of the second largest paper mills in the world, and production of perfect paper for the greatest newspapers in London; with, incidentally, the assured permanent expenditure of, at least, half a million dollars a year in the operation of this pioneer enterprise of the Harnsworths; and the world has been afforded proof conclusive of the certainty of Newfoundland's forest wealth and its potential value.

At the present moment the fisheries represent 82 or 83 per cent. of total exports per annum, and of this, dry cod itself comprises more than two-thirds of the net exports of the island. The catch of codfish annually is about 1,500,000 qtls. (112 lbs.) and virtually the whole of this is prepared by being salted and then dried. Modern ideas demand fish in a more attractive and appetizing form, and it is believed that new methods of preparing the commodity will be entered, and a much larger market will be available, especially in sections where fish is rarely seen, as in the northwest of Canada, and the inland States of the American Union.

The decade which is now to be entered upon will probably witness not alone further development in this same direction, but radical departures in the matter of marketing the fishery wealth by modern methods and progressive agencies. A Board of Trade has been established in St. John's. Representatives have been chosen with a view to enlarging the markets for our fish in the countries to which we export it, and of creating new markets in regions adjacent thereto, notably in South America. Cold storage projects are being considered; novel devices for the preserving of fish are being tested, every effort is being made to so handle the fishery harvest as to make it yield an increased return for the people.

COAL AND OIL DEVELOPMENT.

A new mining policy has likewise been adopted, by which the original discoverer of a mine which is eventually worked for one