

1917, we had increased our export business to a value of \$1,151,000,000, this increase being due both to greater volume and to higher prices.

Every department of our export activity has been favorably affected, as the following figures show:

Exports of the Products of Canada	Fiscal year 1915	Fiscal year 1916	Fiscal year 1917
Mines	\$ 51,000,000	\$ 66,000,000	\$ 85,000,000
Fisheries	19,000,000	22,000,000	25,000,000
Forests	42,000,000	51,000,000	56,000,000
Animal Produce	74,000,000	103,000,000	128,000,000
Agricultural Products.....	135,000,000	250,000,000	373,000,000
Manufactures	85,000,000	242,000,000	477,000,000
Miscellaneous	663,000	6,792,000	6,353,000
Total exports, merchandise	\$409,000,000	\$742,000,000	\$1,151,000,000

HAVE WE THE RESOURCES TO JUSTIFY US IN ADVANCING SUBSTANTIAL CREDITS TO BRITAIN?

Yes; last year our field crops, forests, mines and fisheries alone produced \$1,241,000,000 of new wealth, a sum greater than the present national debt.

Our primary production is increasing every year. In 1908, our field crops, forests, mines and fisheries produced \$703,000,000 of new wealth. In 1915, the total for the first time exceeded a billion dollars. Last year, it was better still. This year, with the stimulation of war orders, the total will be again increased.

The value of our manufactured products last year was estimated at \$2,000,000,000. This year, it will be as large, if not larger.

While the farmer has exported most from Canada for many years past, the manufacturer has nearly caught up with him and farm and factory are running

(The proceeds of Canada's Victory Loan, 1917, will be used for war purposes only and will be spent wholly in Canada.)