

and the balance in miscellaneous goods, including coin and bullion. In the first three months of the current fiscal year, Canada imported \$47,718,833 worth of goods, and exported \$50,928,464, a total foreign trade of \$98,647,297. In the 10 years from 1888 to 1898 the quarterly average was \$59,912,500. There is every probability therefore that the present fiscal year will show a far greater advance in the volume of exports and imports over any previous year "than has been" ever recorded, and, there are clear indications that a very large proportion of this increased trade will be done with Great Britain.

THE TRADE OF NEWFOUNDLAND AND ITS PROSPECTS.

The Premier of Newfoundland is reported to have recently said he did not wish the Island to enter Confederation "as a pauper." The sentiment is one worthy of the highest respect. We regard it as a hopeful sign for the union we desire to see consummated for the question to be considered as only an economic one, for on that ground there is no serious difficulty to be feared, but, on the contrary, there is much to render it highly desirable, for both Newfoundland and for Canada, that they enter into a formal partnership. At no time in its history, though often in sore straits, such as even England herself has experienced, has the Island ever been a pauper. Indeed, were the Mother country to pay her obligations to Newfoundland, it would endow that Colony with great wealth. The Island has shared the fate of Ireland; it has been a milch cow for England, the profits of its trade and the income from its vast natural resources having, for over three centuries, been drained away for the enrichment of absentee merchants, and the strengthening of the naval power of Great Britain by the cream of its manhood being taken to man the British fleet. Whenever the Island enters Confederation, which we trust will be next year, Great Britain should remember these services, and recognize them by, at least, guaranteeing the entire debt of a Colony to whom it owes so much. When the trade of Newfoundland becomes localized, as it would be when part of Canada, its financial condition would develop as that of this country has done. There are those still with us who remember Canada as a country almost without native capital; the vast bulk it now enjoys the use of has been home made out of the profits of home trade. The following shows the nature of the exports from the Island in 1897 and 1898 with their destination:

	1898.		1897.	
	Fish and Oil.	Total.	Fish and Oil.	Total.
	\$	\$	\$	\$
Canada.....	428,395	482,512	433,300	478,110
Gt. Britain.....	852,661	1,355,920	845,906	1,349,273
United States.....	224,346	427,478	249,664	533,518
Europe.....	1,196,705	1,220,091	1,251,029	1,254,531
British West Indies	270,873	272,668	208,267	208,487
Gibraltar.....	179,536	179,536	264,475	264,475
Brazil.....	1,288,728	1,288,728	837,395	837,395
Totals.....	\$4,441,244	\$5,226,933	\$4,090,036	\$4,925,799

The exports of other articles than fish and oil last year were, copper, \$401,332; iron ore and pyrites, \$130,997; furs, \$154,227; sundries, \$149,197. The imports last year were as follows:—

	Canada.	Gt. Britain.	U.S.	Total.
	\$	\$	\$	\$
Grain products &c...	852,099	3,329	735,763	1,594,365
Butter, cheese, &c...	67,227	2,323	27,600	97,195
Clothing.....	33,834	504,362	30,666	568,899
Meats.....	70,840	1,508	320,376	393,200
Hardware.....	24,190	53,495	46,457	124,181
Leather, &c.....	43,529	16,914	32,171	92,652
Coal.....	169,558	20,495	15,565	205,781
Animals.....	76,371			76,371
R'way. goods.....	39,843			39,843
Rubber goods.....	21,920	3,434	14,142	39,558
Spirits & Ale.....	10,415	29,561	20	39,991
Tobacco.....	11,747	5,457	44,196	61,705
Tea, Sugar, &c.....	31,012	193,371	4,594	333,908
Furniture.....	6,329	1,513	4,863	12,906
Machinery.....	6,815	6,639	11,128	25,178
Medicines.....	15,370	14,008	12,260	42,138
Lumber.....	3,261	778	2,647	6,879
Sundries.....	338,868	662,055	368,686	1,431,113
Totals.....	\$1,823,238	\$1,519,243	\$1,671,134	\$5,188,863

It will be noticed that, out of the total imports into Newfoundland in 1898, Canada sent 35.10 per cent.; Great Britain, 29.25 per cent.; the United States, 32.20 per cent.; the balance of 3.45 per cent., being those from all other countries, chiefly from tropical climates. Speaking broadly, the foreign trade of Newfoundland is made up of exports of fish and fish products, which are exchanged for the food products of other countries. In the last six years, 1893 to 1898, the aggregate imports amounted to \$38,157,784, and the aggregate exports to \$35,270,922. In the six years from 1869 to 1874 the total imports were \$41,710,000 and the exports, \$40,080,000. It is doubtless the case that the trade of the Island, as shown by the above figures, has been declining for some years, a natural consequence, in our judgment, of the entire reliance upon one source of income, in conjunction with a system of trading which kept the whole trade of the Island in the hands of non-resident merchants, by whom the entire profits of both the import and export trades, and of the fisheries, were drained away to England. This system prevented capital accumulating in the hands of the natives, and prevented any efforts being made to open up the interior of the Island which is capable of producing sufficient food for all the inhabitants, such as they have for many generations imported from abroad. No country could advance in realized wealth and productive capacity under the conditions which have prevailed in Newfoundland since its waters became renowned for their supplies of fish. What the Island needs is land development; this has been wholly neglected because of the wealth of its surrounding fisheries. Canadian capital and Canadian enterprise have already made a breach in the old order of things in the Island. If Newfoundland were incorporated with Canada, the draining of its capital would be stopped, and accumulated at home for initiating and sustaining enterprises which would bring the new Province abreast in prosperity with those which now constitute this Dominion.