

Balance of trade in favor of the United States \$40,338,922, or 36 per cent. of total trade.

Average yearly trade, \$14,230,763.

4th. From 1854 to 1866, thirteen years *under Reciprocity*.

Exports to Canada.....\$346,180,264

Imports from Canada..... 325,725,520

Total exports and imports.....\$671,906,782

Balance of trade in favor of the United States \$20,454,246, or *only three per cent. of total trade!*

For eight years before Reciprocity the balance in our favor 36 per cent., but under that treaty only three per cent! At this point they put in a plea of "inflated values," "overvaluation," and the effects of our civil war, and, for this occasion, put British Custom House Reports in place of ours, which they use before and after this trying time.

By these Canadian Reports, they make out a gold balance of trade in our favor of \$95,796,989, or 16 per cent., instead of three per cent., during Reciprocity, and even this is a more rapid decrease of the percentage in our favor than ever before.

Average yearly trade under Reciprocity, \$51,685,137.

5th. From 1867 to 1873, seven years, Reciprocity repealed.

Total exports and imports.....\$466,807,726

Balance against United States \$51,875,008, or 11 per cent. of total trade.

Average yearly trade since Reciprocity, \$66,686,818.

Compare these five periods, and we find a large and natural increase of our trade with Canada, keeping pace with our great increase in wealth, and in trade within ourselves and with other nations, *but a constant decrease of percentage of the balance of that trade in our favor, and that decrease more rapid under Reciprocity than*