

when Upper and Lower Canada were first united, to nearly \$100,000,000 before that union terminated in 1867. To prove this, and show the steadiness which marked its growth, we need not go farther back than the year 1850, from which date up to Confederation, the total value of our annual transactions (imports and exports added) was as follows:—

YEAR.	TOTAL TRADE.	YEAR.	TOTAL TRADE.
1850.....	\$29,703,497	1859.....	58,299,242
1851.....	34,805,461	1860.....	68,955,093
1852.....	35,594,100	1861.....	76,119,843
1853.....	55,782,739	1862.....	79,398,067
1854.....	63,548,515	1863.....	81,458,335
1855.....	64,274,630	1864 (½ year)	34,586,054
1856.....	75,631,404	1864-5.....	80,644,951
1857.....	66,437,222	1865-6.....	96,479,738
1858.....	52,550,461	1866-7.....	94,791,860

From these statistics, it will be observed that, with the exception of a few years succeeding the great commercial crisis of 1857, which swept over this continent like a flood, the growth of the trade of the late Province of Canada was generally steady, and at times, even rapid. Between 1850 and 1856, our annual transactions rose from the value of \$29,703,497 to the handsome sum of \$75,631,404—an increase of over 250 per cent! This result was largely due to the unusual stimulus of that wise and liberal measure negotiated by the late Lord Elgin, the Reciprocity Treaty of 1854, and it could not, therefore, be expected that such a large *percentage* of increase would long be kept up. Taking the whole period quoted above, however, the result will be found satisfactory. The highest amount reached during any twelve months was \$96,479,738 in 1865-6—the year the Reciprocity Treaty terminated—and by comparing these figures with those for 1850, it will be seen that our commerce increased within a fraction of 325 per cent in fifteen years, or, in other words, doubled the original amount every five years.

We are now in the fifth year of Confederation, and the "blue books" give us the result of four years' experience. Of the

political fruits of that measure, more time may be necessary to enable an intelligent judgment to be formed; but the experience we have had, comparatively short as it has been, goes far to establish its success from a commercial point of view. This will appear by an examination of the imports and exports of the Dominion since the union, beginning with the year ending the 30th June, 1868, and ending with that of the 30th

June, 1871:—

IMPORTS.	EXPORTS.	TOTAL.
\$71,985,306.....	\$57,567,888.....	\$129,553,194
67,402,170.....	60,474,781.....	127,876,951
74,814,339.....	73,573,490.....	148,387,829
86,661,145.....	74,173,613.....	160,834,758

\$300,862,960 \$265,789,772 \$566,652,732

The returns of the first two years after Confederation, it will be noticed, were nearly equal, but since then the Dominion has bounded quickly forward in the race of commercial progress. During 1869-70 the value of our trade increased \$20,510,878 over the previous year, during 1870-1 there was a further expansion of \$12,446,929, and the current year promises to equal, if it does not surpass, them both. Our total transactions last year reached the handsome sum of \$160,834,758, and it will be seen that the Dominion's first four years' business amounts to no less than \$566,652,732. These facts we need not enlarge upon. They go far, as we remarked before, to establish the commercial success of Confederation, and point hopefully to the future.

Next in interest to its extent, we may set down the character of a nation's commerce, and the countries with which it deals. The nature of our exports are familiar to all. The great bulk of them are comprised under three heads: produce of the forest, animals and their products, and agricultural productions. Through the courtesy of John Langton, Esq., Auditor General, we are enabled to give in advance a complete return of the exports of the various Provinces comprising the Dominion, for the year ending 30th June, 1871:—