

steamers to Newcastle, displacing the Wilson line, which had done the service for fifty years. Italy has also subsidized her Mercantile Marine and her vessels have monopolized the iron ore trade at Almira.

To summarise, the following figures are given as approximately correct as the subsidies and bounties annually paid :—

Spain.....	\$1,500,000
Japan.....	3,000,000
Italy.....	2,750,000
Britain.....	5,500,000
Germany.....	1,800,000
Austria.....	1,600,000
France.....	7,500,000

Note the results :—

Japan's steam tonnage increased from 123,000 tons in 1890 to 646,000 in 1904; England from 8,000,000 to 12,000,000; Germany from 900,000 to 2,900,000; France 800,000 to 1,200,000 tons.

The vessels built in the British yards have averaged for a number of years 750,000 tons for domestic purposes, and 150,000 tons for foreign. The total net tonnage of the United Kingdom in 1904 was 10,557,520; of the Empire, 12,156,101 tons.

DECADENCE OF CANADIAN SHIPPING.

IN contrast with progress made by continental nations, by England and the United States, in their inland and coast wise transportation, the decadence of Canadian shipping interests is a lamentable fact. Instead of being the fourth ship-owning country, she is now the eleventh. Our registered tonnage has decreased from 1,333,015 tons in 1878, to 672,838 tons in 1904, notwithstanding the wonderful expansion of our trade. The tonnage built decreased from 183,010 tons in 1874 to 33,192 tons in 1904.