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TRADE WITH THE ALLIES.

Second in importance only to her contribution in men, is Canada's contribution to the cause of the Allies in essential materials. The fact that we are being well-paid for it does not derogate from the value of the service given in our exports of foodstuffs and of manufactured products. The extent of the service rendered and continuing to be rendered, is pointed out in an interesting comparative tabulation of the essential figures on the subject made by the Canadian Bank of Commerce. It is shown in this tabulation that of our total exports during the fiscal year which ended on March 31st, 1916, amounting to \$882,872,502 (including Canadian and foreign produce, coin and bullion) against \$490,808,877 and \$478,997,928 in the years ending March, 1915, and March, 1914 respectively, \$463,081,241 were to the United Kingdom against \$211,758,863 and \$222,322,766 in the preceding years and \$31,472,956 to other parts of the British Empire against \$25,799,841 and \$23,739,221. The grand total of our exports to the United Kingdom and all other parts of the British Empire was therefore during the last fiscal year \$494,554,197 against \$237,558,704 and \$246,061,991 in the immediately preceding fiscal years.

Proportionately our exports to Allied countries have increased even more rapidly than those to the United Kingdom. Thus, our exports to France during the last fiscal year were ten times greater than they were before the war, and our exports to Italy were fifteen times greater. Russia does not look to us for food supplies to the same extent as France and Italy, but our exports of manufactured products to that country have increased four-fold within two years. Our total exports to Allied countries during the last fiscal year were \$34,958,456, of which France accounted for \$36,085,813; Russia, \$6,737,152; Italy, \$10,733,288; Belgium, \$334,762; Japan, \$998,240; Portugal, \$26,726, and Serbia, \$12,475. The total compared with \$22,832,659 in the 1915 fiscal year and with \$12,362,327 in 1914—preceding the war.

Thus in two years Canadian exports direct to the Allied countries, apart from the United Kingdom, have been increased about 350 per cent. The 1915 figures in their entirety, represent essentials to the importing countries and the same may be said of our exports to the United Kingdom. During the last fiscal year then, Canada's exports of essentials to the United Kingdom and the Allied countries represented in value about \$520,000,000. This total indicates graphically the increasingly important part which Canada has been able to play in meeting the present-day needs of Europe.

Canada, in supplying these needs of the Allies is now able to draw more largely upon her own resources than was the case formerly. Of our exports of merchandise for the fiscal year ended 31st March last, amounting to \$779,300,070, about five per cent. or \$37,689,432 were of foreign origin. In the previous fiscal year, out of total exports of \$461,442,509, eleven per cent. or \$52,023,673 were of foreign origin. The all-round character of the Canadian increase in exports to the United Kingdom can be judged from the fact that last fiscal year our exports of breadstuffs to the mother country were \$98,000,000 larger than in the preceding fiscal year, of iron and steel and their manufactures (including, of course, shells), \$27,500,000 larger, of provisions \$27,000,000 larger, of wood and wood manufactures, \$3,400,000 larger, and of all other Canadian products, almost \$100,000,000 larger. The total exports of Canadian produce during the last fiscal year were \$741,610,638 compared with \$409,418,836 and \$431,588,439 in the preceding fiscal years. The difference between these figures and those of our total exports is due to exports of foreign produce, coin and bullion. The last swelled the trade returns very considerably in the last fiscal year on account of the heavy exportations to the United States—amounting to over \$100 millions—for account of the Bank of England, in which exportations Canada had no direct interest. The facts show that in field and workshop as well as in the trenches, Canada is doing an important "bit" for the Allied cause.