

textile industries. He says further: "We aim to make the textile exhibition a live one, not a mere exhibit of manufactured articles, but a display of machinery and the process of manufacture. I will begin at once to interest textile men in Pennsylvania and New England in the exhibit. Over 315,000 square feet of space has been set aside for the textile exhibit, and the building will be the most magnificent ever set apart at an American exposition for the purpose." It is to be hoped that Canada will be well represented, even though we are shut out of the United States by high protective duties.

A PUZZLING CONDITION IN COTTON.

The present condition of the raw cotton market is one of the most peculiar and puzzling that has ever been known. Speculators are in a quandary, and the situation for all is one of expectancy. This arises largely from the uncertainty as to the crop. But while the Government returns indicate a light crop the movement is heavy. This is contrary to the traditions of the trade. Usually in the face of a light crop, planters were only too ready to hold for better prices. The improved financial condition of the South might be expected to enable them the better to hold, and in addition the cost of storing is lower than for some years. Yet, in the face of these conditions, which might be expected to cause stagnation, the forward movement has been large. The yield in sight on February 1st was from 300,000 to 325,000 bales in excess of last year. The latest indications point however to a tightening of the movement.

CANADA'S TRADE EXPANSION.

The annual Trade and Navigation Returns for Canada for the year ended 30th June last, were recently issued. The aggregate trade, including exports and imports was \$386,903,157, an increase of \$5,385,921 over the previous year. The total exports and imports in 1868, that is the first year after Confederation, were \$131,027,532, or a little over one-third of what they are to-day. They increased under the benefits of a low tariff and reciprocity with the United States to over \$217,000,000 in 1874. Then came a depression, which had swept over the United States for a couple of years previously, and afterwards a high protective tariff in Canada in 1879, which had the effect of reducing imports and exports, so that it was 1881 before trade returned to what it was in 1874. In 1881 it reached \$221,000,000. The year following showed a small increase, after which the business of the country again dropped, and it took 20 years to get back to \$218,000,000. In 1896 it was \$239,000,000. Each year afterwards showed a large increase, until it has now reached almost the \$400,000,000 mark. In five years, therefore, Canada's trade increased by \$152,000,000. The trade of Canada with the United States in 1873 was \$89,000,000, and in 1896 it reached \$103,000,000. During the next five years it increased rapidly, and is now in round figures

\$183,000,000. But while Canada purchases nearly \$111,000,000 from the United States, they only buy from Canada a little over \$72,000,000. Canada's sales to and purchases from the United States were both greater in 1901 than in the year 1900. In the case of Great Britain, Canada sold goods to the value of \$105,000,000, and bought from the Mother Country over \$43,000,000. Canada's total trade with Great Britain in 1873 was \$107,000,000, and in the following year \$108,000,000. It never exceeded these figures till 1898, when it was \$137,000,000. Last year it was \$148,000,000, or about \$35,000,000 less than the local trade between Canada and the United States. It will therefore be seen that of Canada's total trade of \$386,903,000, over \$331,000,000 was between the United States and Great Britain, and the balance—about \$55,000,000—was divided between all other countries. Of the other countries, Germany stands at the head of the list, with about \$9,000,000; France with about \$7,000,000, Belgium, \$6,000,000, the West Indies over \$4,000,000, China and Japan over \$3,000,000, Newfoundland nearly \$3,000,000, and South America about \$2,500,000, the balance divided among all other countries. Canada purchased from Germany over \$7,000,000 worth of goods last year, and sold to her a little over \$2,000,000 worth. From France, Canada purchased \$5,000,000 and sold \$1,500,000, from Belgium \$3,800,000 and sold \$2,800,000. The trade of the Dominion with Newfoundland is nearly all in exports. Last year there was exported to the ancient Colony \$2,260,000, and imported from it \$625,000. From South America Canada bought \$1,000,000, and sold \$1,519,000. Canada's exports to Australia grew from \$500,000 in 1896 to \$2,311,000 last year. There are little or no imports from Australia. To the West Indies Canada sold \$2,905,000, and imported \$1,801,000. The percentage of duty and the total value of goods imported, dutiable and free, was 15.28, as against 15.23 during the previous year, showing a small increase in taxation. The duty on goods entered for consumption was 16.06, as against 15.98.

The importation of woollens to Canada in 1901 was \$142,000 greater than in 1900. The woollen manufacturers are asking an increase in the duty to prevent importations from Britain. The total importations of woollen goods reached \$8,061,764 from Britain and \$1,882,341 from other countries, or a total importation of manufactured woollen goods of \$9,944,105; on which was collected in the way of custom's duties, on what came from Britain, \$1,935,420.70, and on what came from other countries \$620,915.08. The importations of unmanufactured wool were: from Great Britain 4,420,427 lbs., valued at \$540,368, and from other countries 4,154,178 lbs., valued at \$652,527.

The importation of manufactured cotton goods for the year amounted to \$6,879,876, being an increase over the previous year of \$404,471. Of these the quantity from Britain was \$4,852,332, and from other countries \$2,027,544. The duties amounted to \$1,623,610, of which those from Britain paid \$1,017,417, and those from other countries \$606,193.