

## Britain's Trade

## Four-fifths of British Trade Was With Allies and British Possessions Last Year.

In 1917 over four-fifths of Great Britain's overseas trade was with Allies and British possessions, and during the war the imports from these countries largely increased, while imports from neutral countries dwindled. Imports from Canada, which increased from £30,488,000 in 1913 to £34,331,000 in 1917, show the largest increase reported by any British possession.

In a review of the direction of foreign trade in 1917, the "Economist" says:

"Although a large proportion of the usual interesting information is now omitted from the returns of overseas trade published by the Board of Trade, the particulars showing the source of our imports and the destination of our exports and re-exports continue to appear. The figures are still published in the old form—that is to say, the various countries concerned are merely grouped into foreign countries and British possessions. In order to distinguish clearly between our trade with Allied countries and with neutrals, it is necessary to analyze and re-group the figures by tables.

"The first table shows the balance of trade with Allies and possessions and with neutral countries for 1913; and for the three complete years of the war (in million pounds):

## TRADE WITH ALLIES AND POSSESSIONS.

	1913.	1915.	1916.	1917.
Imports .....	506.9	626.0	718.0	854.0
Exports .....	444.0	376.0	475.7	491.7
Balance .....	62.9	250.0	242.3	362.3

## TRADE WITH NEUTRALS.

	1913.	1915.	1916.	1917.
Imports .....	261.8	226.9	230.6	211.2
Exports .....	190.9	107.9	128.1	103.1

Balance .....

Thus, while there has been a regrettable increase in the excess of imports over exports, it is satisfactory to find that practically the whole of this has occurred with countries which are fighting by our side.

"A detailed analysis of the import statistics show that the value of imports from Allied countries and possessions in 1913, 1916 and 1917 was as follows (000 omitted, pounds):

From—	1913.	1916.	1917.
France .....	49,498	31,067	24,470
Russia .....	40,271	18,252	17,937
Italy .....	8,131	11,243	10,297
Belgium .....	23,426	4,480	3,492
Portugal .....	3,895	6,803	4,881
Greece .....	2,202	4,687	956
Total .....	127,432	76,532	62,133
United States .....	143,854	295,829	380,431
Cuba .....	3,675	13,052	17,827
Brazil .....	10,008	9,037	9,951
Japan .....	4,389	12,495	15,310
China .....	4,672	8,335	8,499
Total from Allies .....	294,021	415,280	494,151
Canada .....	30,488	58,529	84,331
Australia .....	38,065	36,178	64,439
New Zealand .....	20,338	31,627	29,256
India .....	56,218	83,096	77,048
South Africa .....	12,495	12,323	12,077
Egypt .....	21,395	26,606	32,472
West Africa .....	5,174	11,965	14,849
Mauritius .....	293	2,715	1,956
Straits Smts. ....	15,800	16,015	6,059
Malay States .....	3,574	6,284	6,984
West Indies .....	2,116	5,018	6,251
Other possessions .....	6,955	12,317	14,160
Total from possessions .....	212,911	302,673	359,871
Total from Allies and possessions .....	506,932	717,953	854,022

## EXPORTS TO ALLIES.

"On the export side a feature is the large increase in our exports to European allies (000 omitted, pounds):

To—	1913.	1916.	1917.
France .....	32,396	98,272	118,034
Russia .....	18,103	24,978	46,783
Italy .....	14,640	20,161	27,676

Belgium .....	13,528	1,091	1,764
Portugal .....	6,052	6,017	4,898
Greece .....	2,537	1,265	183
Total .....	37,257	152,084	199,088
United States .....	30,478	83,246	33,792
Cuba .....	2,214	2,059	2,012
Brazil .....	12,465	6,718	7,186
Japan .....	14,783	7,548	5,572
China .....	14,845	10,707	10,621
Br. exports to Allies ..	162,042	212,862	258,271
Canada .....	23,795	18,018	16,210
Australia .....	34,470	35,947	22,119
New Zealand .....	10,838	12,073	7,039
India .....	74,458	55,534	62,058
South Africa .....	22,185	23,078	19,171
Egypt .....	9,805	11,225	14,778
West Africa .....	6,601	7,092	7,378
Mauritius .....	586	914	542
Straits Smts. ....	5,836	5,234	4,888
West Indies .....	2,329	2,139	2,060
Other poss. ....	14,249	14,922	16,378
Br. exports to possessions .....	205,112	186,176	172,621
Re-exports to Allies ..	63,023	62,666	53,361
Do., to possessions ..	13,774	14,534	7,493
Total to Allies and possessions .....	443,951	475,788	491,746

## WORLD'S SUPPLY OF BREADSTUFFS.

The following table, compiled by the Daily Trade Bulletin, shows supplies of breadstuffs afloat for Europe and in store in the United Kingdom, as estimated, America, Argentine and Australia on the dates named:—

	March 1, 1918, bu.	Feb. 1, 1918, bu.	March 1, 1917, bu.
Afloat for Europe ..	x50,000,000	x45,000,000	50,000,000
In store in U.K. ....	x30,000,000	x27,000,000	20,000,000
In store Argentine ..	5,660,000	4,440,000	5,550,000
In store Australia ..	100,000,000	105,000,000	35,000,000
In store U. S. ....	26,518,000	30,987,000	91,700,000
In store Canada .....	35,923,000	43,465,000	85,843,000

Total .....

Continental stocks discontinued for the present, as reliable figures or estimates cannot be obtained.

The decrease during February—as estimated—was equal to 7,781,000 bush. compared with a decrease of 15,126,000 bush. in January, and a decrease of 20,397,000 bus. at all points in February, 1917.

## Building Trade Developments

Building trade activity, as indicated by the value of building permits issued in thirty-five cities, showed a decrease during February as compared with the previous month, the total value of permits falling from \$1,562,637 in January to \$901,933 in February, a decline of \$660,704, or 42.2 per cent. Saskatchewan and Manitoba recorded increases, while in Nova Scotia, also, there was an inconsiderable gain. As compared with the corresponding month of 1917, there was a decrease of 46.4 per cent, the

value for February, 1917, being \$1,682,495. In this comparison, compiled by the Department of Labor at Ottawa, increases were shown in Alberta, Saskatchewan and Manitoba.

Of the larger cities, Montreal and Toronto reported decreases, both as compared with January, 1918, and with February, 1917.

The following table gives comparisons between February this year and February, 1917, also increases or decreases during the past month:

City.	Jan., 1918.	Feb., 1918.	Feb., 1917.	February, 1918, compared with February, 1917.	
				+Inc. Amount.	-Dec. Per Cent.
Nova Scotia .....	\$ 71,280	\$ 71,584	\$ 90,450	— \$ 18,866	— 20.86
Halifax .....	62,470	68,075	88,535	— 20,460	— 23.11
Sydney .....	8,810	3,509	1,915	+ 1,594	+ 83.24
New Brunswick .....	.....	.....	88,475	— 88,475	.....
Moncton .....	.....	.....	2,157	— 2,175	.....
St. John .....	.....	.....	86,300	— 86,300	.....
Quebec .....	167,482	134,682	533,380	— 438,688	— 76.09
Maisonneuve .....	.....	.....	500	— 500	.....
Montreal .....	116,110	77,045	402,565	— 325,520	— 80.86
Quebec .....	30,572	25,147	145,725	— 120,578	— 82.74
Sherbrooke .....	.....	.....	9,940	— 9,940	.....
Three Rivers .....	19,300	17,000	2,700	+ 14,300	+ 529.63
Westmount .....	1,500	15,500	1,900	+ 13,600	+ 715.79
Ontario .....	611,120	492,492	774,435	— 281,943	— 36.46
Brantford .....	5,245	10,000	5,815	+ 4,185	+ 71.97
Fort William .....	80,000	.....	150	— 150	.....
Guelph .....	.....	2,800	3,200	— 400	— 12.50
Hamilton .....	50,000	65,890	42,610	+ 23,280	+ 54.63
Kingston .....	5,195	.....	.....	.....	.....
Kitchener .....	3,600	425	2,775	— 2,350	— 84.68
London .....	17,150	16,560	18,305	— 1,745	— 9.53
Ottawa .....	8,875	15,800	26,500	— 10,700	— 40.38
Peterboro' .....	3,300	1,230	13,425	— 12,195	— 90.84
Port Arthur .....	16,895	530	1,125	— 595	— 52.89
Stratford .....	2,945	575	11,305	— 10,730	— 94.91
St. Catharines .....	3,035	7,875	13,508	— 5,833	— 41.70
St. Thomas .....	.....	550	2,000	— 1,450	— 72.50
Toronto .....	409,965	347,282	573,517	— 226,235	— 39.44
Windsor .....	4,915	23,175	60,200	— 37,025	— 61.40
Manitoba .....	41,100	54,900	36,350	+ 18,550	+ 51.03
Brandon .....	.....	250	24,000	— 23,750	— 98.96
Winnipeg .....	41,100	54,650	13,350	+ 42,300	+ 342.51
Saskatchewan .....	5,800	28,225	17,255	+ 11,970	+ 69.37
Moose Jaw .....	.....	18,600	2,600	+ 16,000	+ 615.38
Regina .....	700	3,650	13,005	— 9,355	— 71.93
Saskatoon .....	6,100	6,975	1,650	+ 5,325	+ 322.73
Alberta .....	507,700	47,850	8,000	+ 39,850	+ 498.13
Calgary .....	505,300	32,200	4,500	+ 27,700	+ 615.58
Edmonton .....	2,400	15,650	3,500	+ 12,150	+ 347.14
British Columbia ..	153,155	71,190	104,200	— 33,010	— 31.68
New Westminster ..	1,630	3,900	6,520	— 2,620	— 40.18
Vancouver .....	53,125	55,415	96,780	— 41,365	— 42.74
Victoria .....	103,380	11,875	900	+ 10,975	+ 1,219.44
Total (35 cities) ..	\$1,562,637	\$ 901,933	\$1,682,495	— \$780,562	— 46.39