

sent out from Canada. Our exports to Great Britain exceeded imports therefrom by \$611,665,000, whereas our exports to the United States were less than our imports from that country by \$648,210,000. From 6 of the chief countries in Europe, Canada, in those years, 1873 to 1904, imported more by \$204,990,000 than was exported to those countries, and taking the gross amount of our imports as against the gross exports the result of our foreign trade since 1873, judged by the official returns, was to create a balance of trade against Canada of \$217,629,000. This, however, wholly ignores the charges for freight, insurance, and other charges, as well as the under valuations

which are well known to amount to no inconsiderable sum.

It is obvious from the enormous differences between the balances between Canada and Great Britain and Canada and the United States that the settlement of one set of balances must have been in some way effected by the utilization of the other set. In other words, Canada must have paid the balances created by her excess of imports from the States, France, Germany, etc., by the balances created by her excess of exports to Great Britain, and other countries. As between two countries it is not the case that goods bought are paid for by goods sold, the settlements of international trade

THE WORLDS' INTERNATIONAL TRADE.

Table showing the Exports and Imports, as given in latest available returns of Great Britain, Canada, the British Colonies, Countries South America, Asia, Africa, and Europe, with the excess respectively of Exports and Imports of each Country

Country.	Exports.	Imports.	Excess I of Imports E of Exports	Country.	Exports	Imports	Excess. I. of Imports E of Exports
<b>BRITISH EMPIRE.</b>				<b>ASIA &amp; AFRICA</b>			
Malta .....	\$ 26,747,000	\$ 32,803,900	I 6,055,900	China .....	\$ 161,500,000	\$ 237,300,000	I 75,800,000
Aden, &c. ....	18,800,000	21,850,000	I 3,050,000	Japan .....	145,400,000	150,900,000	I 5,500,000
Bahrain Isles ..	3,682,100	4,440,000	I 757,900	Persia.....	15,060,000	29,857,000	I 14,797,000
Borneo. ....	5,283,400	3,807,600	E 1,475,800	Siam.....	22,670,000	19,968,000	E 2,702,000
Ceylon.....	55,950,000	54,734,100	E 1,215,900	Tunis.....	8,000,000	13,000,000	I 5,000,000
Cyprus.....	1,305,400	2,014,800	I 709,400	Egypt.....	100,000,000	85,000,000	E 15,000,000
Hong-Kong.....	3,140,000	16,100,000	I 12,960,000	Cape of Good Hope	87,500,000	171,200,000	I 83,700,000
India.....	543,620,000	363,409,800	E 180,210,200	East Africa.....	5,040,000	5,500,000	I 460,000
Lahore.....	546,500	918,000	I 372,500	Natal.....	36,094,000	66,505,000	I 30,406,000
Straits Settlement..	301,473,800	351,483,500	I 50,009,700	Orange River....	1,425,000	12,300,000	I 10,875,000
Malay States....	71,350,200	45,757,200	E 25,593,000	Transvaal.....	37,150,000	65,300,000	I 28,150,000
Cape of Good Hope	87,280,000	171,102,000	I 83,822,000	West Africa.....	13,150,000	19,900,000	I 6,743,000
Central Africa....	173,800	718,900	I 545,100	Asia & Africa....	633,266,000	876,725,000	I 243,459,000
East Africa.....	825,300	2,215,100	I 1,389,800	Europe			
Uganda.....	203,500	312,685	I 109,185	Austria-Hungary..	400,000,000	370,000,000	E 30,000,000
Zanzibar.....	5,401,000	5,531,200	I 130,200	Belgium.....	765,000,000	876,000,000	E 111,000,000
Mauritius.....	10,600,000	6,828,000	E 3,772,000	Denmark.....	75,000,000	55,000,050	E 20,000,000
Natal.....	36,094,000	66,587,000	I 30,493,000	Greece.....	20,030,050	33,900,000	E 13,870,000
Nigeria.....	6,273,100	6,232,400	E 41,000	Spain.....	107,460,000	115,740,000	E 8,480,000
Orange River....	1,425,000	12,300,000	I 10,875,000	Servia.....	14,400,000	8,950,060	E 5,449,940
St. Helena.....	8,775	528,205	I 519,425	Roumania.....	74,900,000	56,600,000	E 18,300,000
St. Paul & St. Helena	365,000	287,000	E 78,000	Portugal.....	29,000,000	56,000,000	I 27,000,000
Transvaal.....	37,150,000	65,338,000	I 28,188,000	Netherlands.....	609,300,000	724,000,000	I 114,700,000
West Africa.....	13,427,600	19,903,600	I 6,476,000	Russia.....	451,000,000	270,000,000	E 181,000,000
Bermuda.....	555,600	2,730,700	I 2,175,100	Sweden.....	107,800,000	136,500,000	E 28,700,000
Falkland Isles..	454,190	319,200	E 134,990	Norway.....	72,500,000	45,000,000	E 27,500,000
Ghana.....	9,148,700	7,220,000	E 1,928,700	Switzerland.....	184,180,000	241,000,000	E 56,820,000
Honduras.....	1,401,400	1,263,000	E 138,000	Turkey.....	70,200,000	110,250,000	I 40,050,000
Newfoundland....	9,783,400	8,051,300	E 1,732,100	Italy.....	370,000,000	443,900,000	I 73,900,000
West Indies.....	31,842,900	34,774,200	I 2,931,300	France.....	1,120,000,000	1,140,000,000	I 20,000,000
Australasia.....	423,318,600	393,291,900	E 30,026,700	Germany.....	1,257,500,000	1,549,500,000	I 292,000,000
Fiji.....	2,675,000	2,634,200	E 40,800	Europe.....	5,728,270,000	6,272,540,000	I 544,270,000
Great Britain....	1,855,760,000	2,719,500,000	I 863,800,000	South America			
Canada.....	213,521,200	259,211,800	I 46,690,600	Argentina.....	179,486,700	103,039,200	E 76,447,500
British Empire....	3,577,531,275	4,684,199,285	I 1,107,699,010	Brazil.....	80,970,000	51,730,000	E 29,240,000
<b>SOUTH AMERICA</b>				Chili.....	37,000,000	26,000,000	E 11,085,000
Argentina.....	179,486,700	103,039,200	E 76,447,500	Colombia.....	19,609,000	11,000,000	E 8,000,000
Brazil.....	80,970,000	51,730,000	E 29,240,000	Costa Rica.....	5,659,706	4,413,300	E 1,246,400
Chili.....	37,000,000	26,000,000	E 11,085,000	Cuba.....	64,948,000	62,135,000	E 2,813,000
Colombia.....	19,609,000	11,000,000	E 8,000,000	Ecuador.....	9,050,100	7,221,000	E 1,828,000
Costa Rica.....	5,659,706	4,413,300	E 1,246,400	Mexico.....	197,728,900	75,901,000	E 121,827,000
Cuba.....	64,948,000	62,135,000	E 2,813,000	Paraguay.....	15,000,000	8,600,000	E 6,400,000
Ecuador.....	9,050,100	7,221,000	E 1,828,000	Peru.....	19,313,000	16,517,500	E 2,796,000
Mexico.....	197,728,900	75,901,000	E 121,827,000	South America....	628,156,400	366,556,900	E 261,599,500
Paraguay.....	15,000,000	8,600,000	E 6,400,000	Asia & Africa....	633,266,000	876,725,000	I 243,459,000
Peru.....	19,313,000	16,517,500	E 2,796,000	Grand Total			
South America....	628,156,400	366,556,000	E 261,599,500	Approximate....	12,018,575,675	13,235,928,185	I 1,217,352,510