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FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 4, 1881.**TRADE RETURNS.****EXPORTS.**

Having noticed in preceding issues the leading imported articles from which the revenue is derived, we proceed to the consideration of the exports. It will be convenient to treat separately the articles produced in Canada and those which are not the produce of Canada, and we shall exclude from consideration coin and bullion and the estimate of amounts short returned at inland ports. The aggregate exports of goods not the produce of Canada were in 1873, \$11,164,878; in 1879, \$8,355,644, and in 1880, \$13,240,006. In 1873 they were \$9,405,910. The great bulk of this branch of our export trade is

carried on with Great Britain. Of the exports of 1880, \$10,606,095 were shipped to Great Britain, leaving less than three millions to all other foreign countries, of which the United States took over two millions. In 1873 the bulk of the exports, not Canadian produce, consisted of wheat and Indian corn. In 1878 and subsequent years the same articles constituted the bulk of this class of exports, but there has been a considerable increase of the export to the United States of goods in transit. Among the chief articles in this class are pig and scrap iron and sugar, the latter from Nova Scotia. There was lumber to the value of \$675,913 shipped chiefly from New Brunswick, which was doubtless American lumber entered for export at our frontier Custom Houses.

THE MINE.

We now turn to the exports of Canadian products, which we shall treat under the headings in the trade returns. In 1878 the products of the mine were \$2,816,347, of which \$2,472,979 were sent to the United States. In 1879 the exports were \$3,082,900, of which the United States took \$2,636,334, and 1880 \$2,877,351, the United States taking \$2,495,624. The principal articles were coal, gold and silver, British Columbia supplying \$700,000 in coal and \$964,000 in gold; Ontario, \$150,000 in silver, and Nova Scotia \$121,000 in gold and \$238,000 in coal. The value of the copper ore was about \$150,000, of which Great Britain took \$80,000 and the United States \$70,000, and Great Britain took \$108,000 in phosphates.

THE FISHERIES.

The exports in 1878, 1879 and 1880 were under \$7,000,000, and there was no material change in the course of trade. In 1872-73 the exports under this head were under \$5,000,000, but it must be borne in mind that new Provinces have been since added to the Dominion. Nova Scotia exported last year \$4,353,441; New Brunswick, \$631,746; British Columbia, \$317,410; Prince Edward Island, \$293,913; Quebec, \$897,864, and Ontario, \$82,982.

THE FOREST.

In the year 1873 the value of the exports under the above head was \$28,586,816, or nearly 40 per cent. of the aggregate, while in 1878 it was \$19,511,575, in 1879 \$13,261,459, or 22 per cent., and in 1880 \$16,854,507, or 24 per cent. of the whole. It is scarcely probable that this important industry will ever again be of the relative importance that it was in past years. In 1873 the exports of this class to Great Britain were \$13,749,747, and to the United States \$12,497,237. In 1878 the exports to Great Britain were \$13,

271,372, or nearly as much as in 1873, while the exports to the United States fell to \$4,481,053. In 1879 there was a considerable falling off in the exports to Great Britain, which were only \$7,323,313, while those to the United States were \$4,231,484. In 1880 there was an improvement under both heads, the exports to Great Britain having been \$8,673,336, and to the United States \$6,532,418, so that there is ground for hope that there is likely to be progressive improvement in the various branches of the lumber trade.

ANIMALS AND THEIR PRODUCE.

The changes that have taken place in this branch of our export trade are well deserving of attention. In 1880 the value of exports was \$17,607,577, in 1879 \$14,100,604, in 1878 \$14,019,857, while in 1873 it was \$14,243,017. In 1873 the value of horses exported was \$922,233, and of horned cattle \$655,594, while in 1880 the value of horses was \$1,793,616, and of horned cattle \$2,764,437. Sheep in 1873 were of the value of \$957,721, and in 1880 \$1,422,830. The principal exports of 1873 may be compared with the same articles in 1880. In 1873 the value of butter exported was \$2,808,979, in 1880 \$3,058,069. In 1873 the value of cheese was \$2,280,412, in 1880 it was \$3,893,366. In 1873 the value of bacon and hams exported was \$2,323,299, while in 1880 it was only about \$530,000. In 1873 the exports under this head to the United States were of the value of \$6,983,355, and to Great Britain \$7,156,668. In 1880 the value of the exports to the United States was \$6,016,988 and to Great Britain \$11,104,223, from which it is evident that the considerable increase in this branch of our exports has been in our trade with the United Kingdom.

AGRICULTURAL PRODUCE.

In 1880 the value of agricultural products exported was \$22,294,328, in 1878 it was \$18,008,754, in 1879 \$19,628,464, and in 1873 \$14,995,340. In 1873 Great Britain took about \$7,500,000, and the United States \$6,500,000. In 1880 Great Britain took \$12,641,961, and the United States \$8,086,795. Of the exports to the United States \$4,184,007 was barley, \$1,066,483 wheat, \$429,193 hay, and \$843,132 malt. Great Britain took wheat valued at \$4,810,636, flour \$2,436,891, oatmeal \$415,776, peas \$2,598,089, oats \$1,084,562, green fruit \$294,428. It appears from the above figures that the United States is our best market for barley, malt and hay; while our wheat, flour, peas, and oats are taken by Great Britain. Our exports under this head have progressively increased, and the comparative statements must be