

counted for by the stagnation in the lumber trade, which decreased nearly \$2,000,000. But for the unfortunate condition of the lumber market in the United States, caused by the financial troubles of our neighbours, there can be no doubt that our exports for 1874 would have shown a considerable advance. For the purpose of comparison we append the statement of our exports for the last two years:—

	Exports '73.	Exports '74.
Produce of the mine..	\$6,471,162	\$3,977,216
" " fisheries	4,779,277	5,292,368
" " forest..	28,586,816	26,817,715
Animals and their produce	14,243,017	14,679,169
Agricultural products	14,995,340	19,590,142
Manufactures	2,921,802	2,353,663
Other articles	465,902	419,800
Ships built at Quebec	782,900	796,675
Coin and bullion	3,845,987	1,995,835
Goods not produce of Canada	9,405,910	10,614,090
Estim'd short returns	3,292,419	2,815,249
Total..	\$89,789,922	\$80,351,928

It will be observed by the first glance at the above statement, that our exports last year varied in a marked manner from those of 1873, although the total values are nearly equal. The produce of our mines, whose production largely advanced in 1873, fell off about \$2,500,000; our shipments of lumber, \$1,769,101—which is not so much as we had supposed—and our manufactures about \$600,000. On the other hand, our agricultural productions rose from \$14,995,340 to \$19,590,142—a very marked advance, which nearly balances the deficiency in the other branches of our export trade. For some years past, animals and their produce have about equalled in value agricultural products in our export; returns, but 1874 has again put a gap between them of nearly \$5,000,000. We are glad to notice that exports of the produce of our fisheries, the value of which cannot be over-estimated, exceeded those of the previous year by over half a million dollars.

Of our total exports in 1874, which were \$89,351,928, Great Britain and the United States absorbed no less than \$70,959,599 worth. The proportion of our imports received from these countries is still greater; it may, consequently, be said, that they almost monopolize our trade. It would be better if our transactions were made diffused, for under present circumstances any commercial or financial disturbance occurring in either of these countries, is immediately felt in Canada.

The relative proportion of each class of our productions taken by Great Britain and the United States, will be seen by the principal returns for 1874, which are as follow:

	GREAT BRITAIN.	UNITED STATES.
The Mine.....	\$ 383,832	\$3,305,319
The Fisheries	700,256	1,616,663
The Forest	14,928,403	9,654,890
Animals and their produce	8,559,764	5,706,367
Manufactures	559,306	994,783
Agricultural products	9,867,047	8,680,997
Miscellaneous	35,547	358,666
New ships.....	796,675	

The exact amount of our imports taken by each country last year was: Great Britain, \$35,898,482, and the United States, \$35,061,117—the former showing an increase of \$4,411,911, and the latter a decline of \$5,493,538. The fact that the decline in our shipments to our American neighbours so nearly corresponds to the increase in our shipments to the mother country, is very suggestive. It brings out very clearly that when the American market does not suit us, we then send our productions to Great Britain—using both markets freely, but not being dependent upon either of them.

Let us now briefly glance at the principal articles which made up our shipments abroad last year. We have already seen the classes under which they come, but it is desirable to enter into particulars, and to see what the principal articles in each class were. We therefore append the following list, which it must be recollected does not embrace many minor articles, particulars of which would occupy too much of our space:—

Gold-dust, &c.....	\$1,063,880	Timber, elm	394,840
Silver ore.....	407,835	" oak	1,594,099
Copper ore	135,077	" white pine	2,740,558
Coal	1,343,739	Staves	827,107
Pig & Scrap iron	365,815	Deals	7,898,889
Mineral oil.....	298,417	Planks and boards	9,121,141
Cod fish, salted.....	2,657,287	Fir wood	570,413
Mackerel, pickled	712,428	Shingles	316,035
Herrings.....	3,315,151	Railroad ties	469,443
Lobsters, pressed	523,533	Other woods	666,035
Salmon, canned.....	204,440	Horses	570,544
" pickled.....	103,798	Horned cattle.....	951,269
Ashes, pot	498,466	Swine	56,894
pearl.....	40,333	Sheep	700,364
Butter.....	2,629,393	Poultry	79,224
Cheese.....	3,529,201	Bacon and hams.....	1,587,463
Eggs.....	589,599	Iron & hardware	345,252
Furs, dressed	1,110,475	Oil cake	59,632
undressed.....	514,026	Sewing machines	252,473
Hides and skins.....	326,684	Tobacco	67,301
Lard	218,497	Sugar boxes.....	420,064
Pork.....	314,810	Leather	345,254
Wool.....	983,846	Ale and porter	32,736
Barley and rye	4,076,855	Ships at Quebec	796,675
Flour	3,194,672	Gypsum, &c.....	139,227
Fruit, green.....	128,915	Machinery	38,769
Hay.....	293,210	Books	37,282
Malt.....	153,780	Hops	40,177
Meal.....	230,820	Flax	113,250
Oats.....	455,799	Flax seed.....	8,473
Peas.....	1,393,761	Beans	132,928
Veg. tables	332,078	Tallow.....	88,363
Wheat	8,886,077	Sheep's pelts	64,304
Ex. Hemlock bark	95,717	Fish oils	129,692
Timber, birch.....	405,796	Miscellaneous.....	419,800

A comparative statement is given in the trade returns, showing the imports and exports of each Province of the Dominion. This is interesting as indicating pretty nearly the trade of each Province, except Ontario and Quebec, the returns of the latter being misleading, unless it is kept in mind that a large portion of the exports of Ontario go to Montreal before exportation,

whilst a large portion of its imports are obtained from the same city—both imports and exports in such cases being credited to Quebec. Montreal having attained the position of commercial metropolis of Canada, the same remark applies to a limited extent to the other Provinces, but not to such an extent as to affect the reliability of the returns. With these explanations, we append the returns for each Province during 1874:—

	Imports.	Exports.
Ontario.....	\$48,476,357	\$25,158,087
Quebec	51,980,870	46,393,845
Nova Scotia.....	10,907,380	7,656,547
New Brunswick.....	10,223,871	6,503,934
Manitoba	1,853,659	797,762
Columbia	2,048,336	2,120,624
P. E. Island.....	1,913,696	722,129
Total.....	\$127,404,169	\$89,351,928

A comparison of these statistics with those of former years makes manifest the following results: the imports of Ontario exceeded those of 1873 by \$230,917, and of '72 by \$11,598,220. The imports of Quebec declined \$2,300,288 as compared with 1873, but exceeded those of '72 by \$4,242,183. No change worth noting occurred in the transactions of Nova Scotia and New Brunswick—the total trade of the former being a trifle over, and the latter under that of the previous year—but the returns show an increase from \$1,276,113 to \$2,651,421 in the trade of Manitoba, and from \$3,868,823 to \$4,168,960 in that of Columbia. These figures are highly creditable to these Provinces, more especially to Manitoba, which more than doubled its whole trade in the twelve months, whilst its exports increased from \$246,983 to no less than \$797,762, which is over 300 per cent.! The total trade of Prince Edward Island, whose returns appear for the first time, was \$2,630,651.

The total amount of customs duties paid into the Treasury during 1874 was \$14,421,882, but we cannot do more than state the fact in this issue, as our remarks have already extended to the customary limits.

THE SEMI-ANNUAL MEETING OF THE GRAND TRUNK.

We have been so accustomed to read of stormy meetings of Grand Trunk stockholders, that it excites little surprise to find that at the meeting held on the 29th April last, there was a perfect uproar of excitement. A Mr. Lornie had made himself conspicuous by writing a very intemperate letter to the Chairman of the Board, threatening exposure and all manner of mischief unless the Directors resigned in a body. He had also secured sufficient power to