

1872. SPRING TRADE. 1872.

We invite BUYERS VISITING THIS
MARKET to inspect our

Spring Stock!

WHICH IS

VERY LARGE AND FULLY ASSORTED

In Every Department,

Prices of many lines much under present
value.

BRYCE, McMURRICH & CO.

34 Yonge Street, Toronto.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, APRIL 26, 1872.

THE COMMERCE OF CANADA DUR- ING 1870-71.

The commercial returns for the fiscal year ending the 30th June, 1871, were laid before Parliament last week, and are of a gratifying character. They show that the year was one of prosperous trade—one during which the Dominion made satisfactory progress in the development of its resources and wealth.

The total commerce of the Dominion during the twelve months, counting both imports and exports, mounted up to the large sum of \$161,121,000. This is an increase over the previous years of \$16,310,007. The simple statement of this fact, however, does not bring out the full significance of this advance, for it must be remembered that there was the large increase in our trade of about \$20,000,000 during 1869-70, and it was hardly to be expected that with such an advance in the latter year, the increase in the succeeding one would almost have equalled it. Taking the two years, the increase has been fully \$36,000,000, and it is now pretty certain that the current year (1871-2) will manifest another important stride onward.

The present prosperity and growing importance of the Dominion is well attested by the statement that we have attained to an annual commerce of \$161,000,000, and from enquiries made at the seat of government at Ottawa, we have every reason to believe that, when the returns for 1871-2 are completed, the total will not fall short of \$175,000,000.

The details of our transactions for 1870-1 just laid before Parliament, are interesting and worthy of attentive consideration. The total amount of our imports was \$86,947,482—an increase of \$15,709,879 over those of the previous year. These figures indicate a very large consumption of British and foreign goods throughout the country, and we need not, at any length, again point the moral—which we have so often done before—that over-trading is the almost inevitable result of such large and rapidly increasing importations. Did our exports keep pace with our foreign purchases, there would be no need for the warning; but during the year our exports amounted to \$74,173,618, which is an only an increase of \$600,128. The nature of our exports will be seen by the following statement:—

Produce of the mine.....	\$3,221,461
“ “ fisheries.....	3,994,275
“ “ forest.....	22,352,211
Animals and their produce.....	12,582,925
Agricultural produce.....	9,853,146
Manufactures	2,201,331
Other articles.....	387,554
Ships.....	558,144
Goods not produce of Canada....	9,853,033
Coin and bullion.....	6,690,350
Short returns.....	2,448,668
Manitoba (three months).....	30,520
Total.....	\$74,173,618

Compared with our exports during the previous year, there was a considerable increase in all the branches of our products except that of agriculture. Our shipments of flour, grain, and other produce of the farm decreased by the considerable amount of \$3,823,473. This is quite a falling off, and indicates either that the crops reaped during the year fell much below the estimate, or that there was a very great increase in our home consumption; a short crop was, doubtless, the principal cause of the deficiency. We are glad to observe, however, that all the other branches of our exports exhibit a healthy increase.

Our mines increased	\$734,423
“ fisheries increased.....	385,726
“ forests “	1,411,777
“ animals, &c. “	444,764
“ manufac'tres “	67,672

The rate of increase in our exports evidenced by these figures is not so rapid as we would like to see it. There is, it must be admitted, plenty of room for further development. But the progress is sufficiently general to show that the sources of our production are in a healthy condition, and by no means languishing. We are especially gratified in observing that the produce of our mines increased nearly thirty

per cent. during the twelve months. Now that silver-mining is being vigorously carried on at Thunder Bay, and a powerful English Company, with a capital of £200,000 stg., has purchased, and is about to energetically work the copper mines of Quebec, we may soon expect the products of our mines to make a very respectable figure in our annual trade returns.

As the great bulk of our commerce is carried on with Great Britain and the United States, the fluctuations in our transactions with these two powerful countries are always of the highest importance. During 1870-71 our trade with the Mother Country continued to expand, the total volume being \$73,341,394—of which we took from them goods to the amount of \$49,168,170, and sold them in return to the value of \$34,173,224. The balance of trade against us, as will be observed, was nearly twenty-five millions. In the case of the neighboring republic, our total transactions amounted to \$59,998,029. The amount of our exports to them was \$30,975,642, and our imports from them \$29,022,387, which shows a balance in our favor of nearly two millions.

During the year our exports, both to the United States and the mother country fell off slightly—the decline being two millions in the case of the former, and less than one in that of the latter. The increase in our purchases from both, however, was marked, being 27 per cent. more from Great Britain, and 17 more from our neighbors. Our American imports increased by the value of \$4,294,221. This fact is somewhat significant, inasmuch as for some years past—notably since Confederation, our purchases from across the lines have been gradually decreasing, whilst our sales have been augmenting. So much has this been the case, that during the four years ending June, 1870, the balance of trade was against the States to the tune of nearly \$18,000,000. But in 1870-71, a change took place—whether temporary or not remains to be seen—for they sold us four millions and a quarter more than during the previous year, and bought from us two millions less. We believe the secret of our increased imports from our neighbors is to be found in heavy purchases of western grain during the year under consideration, for milling and exporting purposes, and not in increased purchases of manufactured goods or other articles really consumed in this country. The balance of trade, however, as we have already said, still continues to be \$2,000,000 in our favor.

This subject being too extensive to be fully considered in a single article, we propose to return to it in our next week's issue.