

the fall in the price of commodities rather than by a real decline in the quantity of merchandise brought in or of produce sent out. Then it must be remembered that in the last seven or eight years, owing to the growth of our own manufactures, we have imported a less proportion of manufactured goods than previously. True, we brought in more raw materials, but the values of these bulk much less largely in the Trade Returns than would the finished products which they replace. We place before our readers the aggregate of imports and exports yearly since confederation:—

Year.	Total Exports.	Total Imports.
1868 .....	\$ 57,567,888	\$ 73,459,644
1869 .....	60,474,781	70,415,165
1870 .....	73,583,490	74,814,339
1871 .....	74,173,618	96,092,971
1872 .....	82,639,663	111,430,527
1873 .....	89,789,922	128,011,281
1874 .....	89,351,928	128,213,582
1875 .....	77,886,979	123,070,283
1876 .....	80,966,435	93,210,346
1877 .....	75,875,393	99,327,962
1878 .....	79,323,667	93,081,787
1879 .....	71,491,255	81,964,427
1880 .....	87,911,458	86,489,747
1881 .....	98,290,823	105,330,840
1882 .....	102,137,203	119,419,500
1883 .....	98,085,804	132,254,022
1884 .....	91,406,496	116,397,043
1885 .....	89,238,361	108,941,486
1886 .....	85,251,314	104,424,561

\$1,565,436,478      \$1,946,349,513

The countries with which we traded most largely were, as usual of late years, Great Britain, the United States, the West Indies, France, Germany, Newfoundland, South America, China and Japan. The aggregate trade with the last-named, Japan and China, has shown a marked increase these six years, and especially these two years last past, owing to the altered basis of the tea trade. Sales to and purchases from Great Britain were about the same in extent as in the preceding year, while transactions with the United States were some five millions less. Our West India trade, measured in dollars and cents, has shown a steady decline for three years past, both in imports and exports. Of South America the same, in round terms, may be said. Germany and France, on the other hand, have sent us more goods and taken more from us in the last three years than in those immediately before. Our dealings with Newfoundland have lessened. With Spain, Italy and Switzerland our intercourse appears to have declined since 1883. Increased exports to Portugal are evident last year, but to Australia they are very greatly lessened, so also are they to Holland and Belgium, while our dealings with "other countries" than those named in the following list manifest a sharp increase. We append the figures of import and export:—

1886.	Value Expts.	Value Impts.
Great Britain....	\$41,542,629	\$40,601,199
United States....	36,578,769	44,858,039
West Indies.....	2,121,570	3,144,472
France .....	534,363	1,975,218
Germany .....	253,298	2,155,523
Newfoundland....	384,321	1,754,980
South America ..	1,010,034	1,100,995
China and Japan..	63,118	2,432,585
Belgium .....	6,565	510,907
Spain .....	53,075	379,465
Portugal .....	245,450	56,477
Holland .....	7,587	301,972
Italy .....	108,601	106,697
Switzerland .....	.....	203,085
Australia .....	259,960	.....
Other countries..	711,315	1,391,739

Total .....

The "other countries" exported to wee Austria, Turkey, Sweden and Norway, (\$71,747,) Mexico, British East Indies, the French Islands of St. Pierre and Miquelon, (\$242,207,) New Zealand, Gibraltar, Madeira, French, Spanish, and Portuguese Africa, British Africa, (\$46,994,) Morocco, Russia in Asia, Sandwich Islands, (\$13,197).

As to the description of article sent abroad by Canada. The largest item is animals and their produce, reaching twenty-three million dollars in value. Timber and lumber are next in importance, and in nominal value almost as great, while cereals and other field products represent seventeen and a half millions. Other items are, fish, nearly seven millions; minerals, four millions; manufactures, three millions. The actual value of Canadian products shipped was larger than in the previous year, \$77,576,000 against \$76,183,000, but exports of American products via Canadian routes was not so great and the "total export was thus less. A table will show

PRODUCTS EXPORTED.		
	Canadian.	American.
The Mine.....	\$ 3,951,147	\$ 196,140
The fisheries .....	6,843,388	25,645
The forest.....	21,034,611	1,830,476
Animals, &c.....	22,065,433	1,012,080
Field products.....	17,652,779	3,789,038
Manufactures .....	2,824,137	482,250
Miscellaneous .....	604,011	102,450
	\$74,975,506	\$7,438,079
Coin and bullion....	.....	\$ 56,531
Short returned (estimated).....	2,781,198	.....
	\$77,756,704	\$7,494,610

Here we have a grand total of \$85,251,314, of which more than ninety per cent. was Canadian goods. Of forest products we sold rather more than in the previous year, our sales of cereals and other field products were three millions greater, and an increase is observable in our export of minerals. But of fishery products, animals and their produce and manufactures, we sold less.

PROPORTION OF TOTAL TRADE DONE WITH DIFFERENT COUNTRIES.				
Exports.	1876.	1882.	1885.	1886.
Great Britain.....	53.42	44.33	47.88	48.73
United States .....	37.39	46.94	42.81	42.90
West Indies and				
South America ..	5.38	3.85	5.23	3.67
Other .....	3.81	4.88	4.08	4.70
Total .....	100.00	100.00	100.00	100.00
Imports.	1876.	1882.	1885.	1886.
Great Britain .....	43.01	44.91	40.31	40.76
United States .....	48.64	42.86	45.90	45.04
West Indies and				
South America ..	2.11	4.79	4.66	4.20
Other .....	6.24	7.44	9.13	10.00
Total .....	100.00	100.00	100.00	100.00

It is necessary to explain that to reach the "total exports" of \$85,251,314, there is added to the \$77,756,704 worth of domestic products, \$7,494,610 worth of United States goods, such as grain, cattle, minerals, shipped through Canada or from Canadian ocean ports. Also, an amount estimated to be short returned at the Customs.

By looking at the tables of ratios it will be seen that while we purchased the most goods from our United States neighbors during 1886, as indeed, we did in 1885, we have in both years shipped most largely to Great Britain. Our aggregate trade remains largest with the mother country, however, in the proportion of 44.48 per cent. with

Great Britain, 44.05 per cent. with the United States, four per cent. with South America and the West Indies, seven and a half per cent. with other countries. The aggregate of inwards and outwards trade for the year being \$184,854,000.

The descriptions of goods which we send to various countries is an interesting study, but to compile them, item by item, from some two hundred pages of a Blue Book, time as well as patience is required. We cannot therefore promise such a statement to-day. The table on pages 752 and 753 of the return shows with tolerable clearness the nature of our exports and their destination and we reproduce it on page 1256.

#### THE WEST INDIA TRADE.

The Halifax Chamber of Commerce is alive to the importance of the West India trade. A resolution passed at a recent meeting, shows that considerable benefit is expected, by the merchants of Halifax, from the recent Spanish treaty, which admits Canada to the footing of the most favored nation. The Chamber also looks to the Government to facilitate reciprocal relations with the British West Indies. The resolution embodying this view was thought to involve the necessity of steam communication, under Government auspices, and it is surprising what antipathy it evoked from persons interested in schooners. But it is clear that if business is to be done successfully, it must be done by moderate appliances. And yet, incredible as it sounds, one speaker stated that "five-sixths of the West India merchants had long ago declared their intention to boycott any line of steamers" which might be started. How necessary steam navigation is, is shown by the statement, which was not denied, that "during the past year almost as much fish had been shipped from Halifax to New York, and thence by steamer to the West Indies, as had been shipped direct from Halifax, in sailing vessels."

Another resolution asked the intervention of the Minister of Railways, with the object of securing a reduction of freight rates "on the products of Canada coming over the Grand Trunk, Canadian Pacific and Intercolonial railways, for export to the British and foreign West Indies, Newfoundland and St. Pierre." This request belongs to the general question which a royal commission is now investigating. The request that the railway rates to Halifax should not be "in excess of rates obtaining from the same or any point in Canada to any Atlantic port in the United States," asks a very large measure of discrimination. To such an arrangement all shipping points nearer to United States Atlantic ports would, of course, object. The resolutions were all carried, with the nearest possible approach to unanimity, there being only one dissident.

Mr. J. T. Wyld, who has been making enquiries into the West India trade for the Government, and who addressed the Chamber, is very sanguine about what can be done. And in Mr. Chapman's opinion, there is nothing to prevent Canada supplying the flour which these countries require, especially, as is contended, we can