

# THE ROYAL BANK OF CANADA—Continued.

acre. The Department of Agriculture furnish the following comparative figures:

|                     | 1915.<br>Bushels.<br>per Acre. | 1916.<br>Bushels.<br>per Acre. |
|---------------------|--------------------------------|--------------------------------|
| Fall Wheat . . .    | 30.5                           | 21.2                           |
| Spring Wheat . . .  | 21.2                           | 15.3                           |
| Barley . . . . .    | 36.0                           | 23.5                           |
| Oats . . . . .      | 41.9                           | 26.5                           |
| Rye . . . . .       | 18.5                           | 15.8                           |
| Corn . . . . .      | 70.2                           | 49.2                           |
| Potatoes . . . . .  | 76.0                           | 53.0                           |
| Sugar Beets . . . . | 378.0                          | 268.0                          |

Lumbering operations were greatly restricted by the scarcity of labor, high wages, and increased cost of supplies. Apples and fruits generally fell below the average.

Mining is rapidly becoming an important factor in the wealth of the province. Important increases are shown in output and value for the first nine months of the year, compared with the corresponding period of 1915. The increases in value for that period are as follows:

|                      | 1915.       | 1916.       |
|----------------------|-------------|-------------|
| Copper matte . . .   | \$2,024,000 | \$6,286,000 |
| Nickel matte . . . . | 5,369,000   | 15,523,000  |
| Pig Iron . . . . .   | 4,511,000   | 6,687,000   |
| Gold . . . . .       | 5,827,000   | 7,514,000   |
| Silver . . . . .     | 8,030,000   | 9,750,000   |

## QUEBEC.

In the Province of Quebec crops were average except hay, and prices were high. The dairying industry had another very satisfactory year, cheese and butter commanding the highest prices on record.

Manufacturers had a busy and profitable year, especially those making munitions and other war supplies. Labor was scarce, wages were high, and money was spent freely by the working classes.

Exports of grain and dairy products from Montreal show remarkable gains over 1915, except in the case of wheat.

### Grain and Flour.

|                       | 1915.      | 1916.      | Increase.  |
|-----------------------|------------|------------|------------|
| Wheat (bushels) . .   | 34,025,000 | 34,602,000 | 577,000    |
| Oats (bushels) . . .  | 8,405,000  | 26,064,000 | 17,659,000 |
| Corn (bushels) . . .  | 166,000    | 4,879,000  | 4,713,000  |
| Flour (sacks) . . . . | 1,701,000  | 4,821,000  | 3,120,000  |

### Dairy Products.

|                      | 1915.     | 1916.     | Increase. |
|----------------------|-----------|-----------|-----------|
| Cheese (boxes) . . . | 1,854,000 | 2,152,000 | 298,000   |
| Butter (pkgs.) . . . | 54,500    | 179,300   | 124,800   |
| Eggs (cases) . . . . | 284,700   | 375,700   | 91,000    |

Lumbering operations have been active, and pulp and paper mills have been running to full capacity.

Building has continued quiet, as elsewhere.

Both wholesale and retail trade report conditions generally satisfactory, and collections good.

## MARITIME PROVINCES

The Maritime Provinces have prospered exceptionally. Steel plants were employed to their utmost capacity and mills and factories in general were busy with war orders. Farmers did well on account of high prices. The trade in dry and pickled fish enjoyed great activity, with prices at high water mark. The lobster catch exceeded that of the previous season and prices were satisfactory.

Lumbering operations about equalled those of the previous year, and prices were good. The demand for wood pulp increased at high prices. Operations during the coming season are likely to be somewhat restricted owing to a shortage in labor and the increase in cost of supplies.

The coal output was a little less than in 1915, although the increased requirements of steel and other industries created a greater demand. The quantity mined was limited only by the supply of labor available.

The shortage in tonnage and consequent high freight rates have brought about a revival of the shipbuilding industry in Nova Scotia and yards are showing very great activity.

## NEWFOUNDLAND.

Newfoundland experienced an excellent year. Her most important industry, the cod fishery, showed a successful catch, and prices were exceptionally high. The seal fishery had a record year, the total catch approximating 250,000 seals, valued at \$700,000. The pit prop industry has developed considerably. It is estimated that about 65,000 cords of pit props were exported to Great Britain during the year, and the amount would have been greater but for lack of tonnage. Pulp and paper mills worked to full capacity. Other industrial concerns had a busy year, and obligations were generally well met.

## BRITISH WEST INDIES.

The year's results in Jamaica were only fairly satisfactory, and the lot of the banana planter was particularly hard. Tonnage was lacking for the export of the early fruit, and in August, for the second year in succession, the crop was entirely devastated by hurricane. A sharp decline in the price of logwood was another unfavorable feature.

Imports during 1915 (the latest figures available), decreased from £2,565,000 to £2,327,000, but customs duties showed an increase of £20,745, due to the higher customs tariff. Of imported goods, Jamaica purchased 54 per cent. from the United States, 33.2 per cent. from Great Britain, and 9 per cent. from Canada. It should be remarked that Canada could supply a large proportion of the goods at present unobtainable from Great Britain on account of war conditions. It is doubtful, however, if our exports to Jamaica can increase to any appreciable extent unless better steamship service is provided. Should that colony become a party to the West Indian Reciprocity Agreement, of which she has to date enjoyed the benefits, this could, no doubt, be arranged.

Total exports were valued at £2,228,664, or £676,000 less than the previous year. The chief cause of the decrease was the failure of the banana crop. Sugar, rum and cacao, brought higher prices. The exports of sugar and rum were £441,000, of which Great Britain took £334,000. Exports of fruit were £646,000, of which £586,000 went to the United States.

Conditions in Trinidad were very satisfactory. A good cacao crop was marketed at high prices. The sugar crop was considerably above normal, and the estates made large profits. The increase in the production of oil continues, and important shipments were made during the year, largely for Navy purposes. The energetic development of this industry during the past five or six years has proved very fortunate for the colony in view of the present demand for oil.

Exact figures of the sugar production of Barbados have not come to hand, but the crop was much larger than that of the previous year. Sugar is the island's only important crop, and the prosperity now enjoyed is unprecedented. St. Kitts and Antigua are in a similar position, like almost all the sugar producing islands.

Dominica was visited by a severe hurricane which resulted in some loss of life and considerable injury to the lime industry. While some of the individual planters suffered heavy loss, conditions in general were satisfactory.

Grenada marketed an average crop of cacao and spices at satisfactory prices.

The sponge industry of the Bahamas continues satisfactory, except in certain less important lines, which were formerly taken by Germany and Austria. The tourist trade was the best in years, and the present season is expected to be quite as good.

## BRITISH GUIANA.

The year was a good one in British Guiana in almost every branch of trade and industry. The sugar crop was rather smaller than the year before, but good profits were realized from high prices. Shipments of rum were larger than in 1915, and prices ruled high. The rice crop was a large one, exports, according to incomplete estimates, amounting to 25,000,000 lbs., as compared with 17,000,000 lbs. the year before. All this was disposed of at profitable prices. The production of balata increased, and prices improved. Exports of timber were larger than last year,

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