

QUANTITIES EXPORTED.

	1873.	1878.	1883.
Alkali, cwts.....	7,754,425	5,644,389	6,946,615
Coals, &c., tons	12,616,566	15,272,766	22,771,248
Cotton—			
Yarn, lbs.....	214,778,827	250,631,800	284,647,300
Manufac- tures, yds.....	3,483,735,585	3,616,665,900	4,599,157,900
Linen—			
Manufac- tures, yds.....	208,123,476	180,891,700	162,247,300
Iron & steel, tons.....	2,957,813	2,296,660	4,044,373
Silk—			
Manufac- tures, yds.....	2,963,710	4,819,470	3,397,575
Sugar, refined, cwts.....	696,784	1,042,050	1,155,966
Wool, lbs.....	7,034,035	6,618,200	19,440,900
Woollen and worsted—			
Yarn, lbs.....	34,744,507	31,189,800	33,491,700
Manufac- tures, yds.....	345,856,963	257,876,500	250,482,200

Noticeable features here are, a decline in raw silk imported, but an increase in thrown; the slight comparative advance in imports of raw cotton when the exports increase so much; the enlarged imports of tea and wool. With a large import of hemp we observe a small export of linen manufactures, and while the exports of wool are nearly trebled, compared with 1873, those of wool yarn or manufactured woollens have grown smaller. Without going into figures any further, it is an undoubted fact, concludes the *Herald*, that the stocks of most of these articles are ample if not very large. Then, if to these figures we were to add shipping, the enormous increase in the production of vessels of all kinds, and of the large stock we at present hold of them would at once be seen. The present dull feeling about trade is largely due to this cause, and it is feared that production, having been so much in excess of requirements, the cessation of production may react upon other trades. There is nothing in general trade to indicate a diminished demand for shipping, but the supply has, for the time, outrun the demand. Looking at these tables as a whole, they would indicate a general and great increase of wealth and much progress in trade. Having regard to the exports of woollen manufactures, it might be thought this industry was falling off very seriously. It evidently has done so, but the imports of wool, and the generally satisfactory state of the woollen manufacture as a whole, afford a satisfactory proof of progress.

BRITISH SHIPPING.

The shipping trade of the British Islands renowned as it has been for years, in growth as well as extent, continues to grow. "Her march is o'er the mountain wave" still, and "her home is on the deep," though in a sense different from that in which Campbell wrote. The annual statement for 1883 of navigation and shipping in the United Kingdom, shows a decided increase over the previous year in number and tonnage of crafts employed in the Home or Foreign trade, and both. The following are the figures. Total No. sailing and steam vessels, British and Foreign, entered at ports in United Kingdom during 1883:

	No. vessels arrived.	Tonnage.	
1883.....	354,164	75,340,507	Tons.
1882.....	355,413	71,854,212	"
	No. vessels cleared.	Tonnage.	
1883.....	314,964	69,452,860	"
1882.....	314,964	66,526,092	"

Taking the foreign trade exclusively the number of arrivals including the repeated voyages was:

	No. vessels entered.		
1883.....	63,206	of	32,105,080 Tons.
1882.....	64,752	"	30,318,988 "

The coasting trade statistics show an increase in both number and tonnage of vessels, thus:

	No. vessels entered.		
1883.....	290,958	43,235,517	Tons.
1882.....	288,661	41,585,274	"
	No. vessels cleared.		
1883.....	250,715	36,596,187	"
1882.....	249,126	35,353,775	"

CANADIAN SHIP-BUILDERS.

The Trade and Navigation Returns for the fiscal year 1883 contains lists of the vessels built and registered at Canadian ports, their number, description and tonnage. The total craft built in the twelve months numbered three hundred and sixty-six, of an aggregate tonnage of 73,576 tons. Of these forty-four of 6,629 tons, were steam vessels and three hundred and twenty-two, of 66,947 tons, sailing vessels. Among the steamers, 38 were screw boats, 4 paddle and 2 stern-wheelers. Among the sailers, there were 12 ships, (17,880 tons,) 20 barques, (20,410 tons) 8 barquentines (3,125 tons,) 3 brigs, (791 tons) 19 brigantines, (4,115 tons,) 235 schooners (18,514 tons,) sloops, barges &c. 25, (2,174 tons.) These were distributed over the various provinces in the following proportions:

STEAM.			
Nova Scotia.....	4 of	94	Tons
New Brunswick.....	4 "	82	"
Quebec.....	6 "	285	"
Ontario.....	22 "	4,497	"
Prince Edward Island.....	—	—	—
British Columbia.....	8 "	1,671	"
SAIL.			
Nova Scotia.....	196 of	37,132	Tons
New Brunswick.....	72 "	19,926	"
Quebec.....	27 "	4,990	"
Prince Edward Island.....	13 "	3,730	"
Ontario.....	12 "	766	"
British Columbia.....	2 "	403	"

The port showing the greatest amount of shipping built is St. John, N.B., viz. 54 sailing and 2 steam vessels, total tonnage 15,627, mainly, as it appears, ships and barques. Yarmouth, N.S. comes next, 3 steam and 28 sailers, 10,073 tons in all. Then Windsor, N.S. 6,039 tons; Halifax, 4,175; Quebec, 4,086 tons; Charlottetown, 3,730 tons; Cornwallis, N.S. 2,715 tons. The Ontario list, as has been seen, consists mainly of steamers. Sarnia and Hamilton built one each, of 1,296 and 929 tons respectively; Owen Sound two of 992 tons; Toronto six, of 637 tons.

Four of the provinces have sold to other countries shipping to the value of \$506,538, viz. one screw steamer of 883 tons, valued at \$65,700; 14 barques, worth \$181,856 equal to \$16 per ton; 6 barques for \$105,146; the remainder being brigs, brigantines, schooners &c. New Brunswick, Prince Edward Island, Nova Scotia and Quebec, in the order named made sales of these products of their shipyards.

THE FEDERAL BANK.

The fall in the value of the stock of this bank during the week, has been very great. Yesterday it sold down to 80½. The declension is due chiefly to the large amount of stock on the street. With every successive drop margins fell out, and more stock had to be sold, so that a drop of three or four points caused a glut of stock to be offered, and accelerated the decline. Like a body falling through the air, the rapidity of the descent was increased as the stock reached a lower level. It is now apparent to all that the last issue of new stock was more than the public could take up. That issue was a mistake; a mistake which the bank authorities must now set themselves to work to retrieve. If a reduction of the business of the bank should be necessary, this can, no doubt, be managed by an arrangement with the large banks to take part of it over. The taking in of sail, which will have to be done at once, will be a precaution against threatened danger.

We are not entitled to conclude from the decline in the price of the stock, resulting from a large number of forced sales, that the condition of the bank warrants these low quotations. Much of the stock on the street has had capital put into it by outsiders, in the way of loan, and that capital is there to answer the demands upon it.

Mr. Strathy, wearied out with the cares of his position, yesterday sent in his resignation, as manager, which was accepted by the Directors, and Mr. Ingram, the Montreal agent of the bank, was appointed in his stead. Mr. Ingram had experience, under Mr. Hague, when the Merchants' Bank went through a severe crisis. He will, at the earliest moment, make a thorough examination of the condition of the bank. Support will be obtainable from the large banks, we understand, if necessary. Mr. Ingram went to Montreal, last night, and will return on Saturday. A new manager can apply remedies which would be less available to an old one. The acceptance of Mr. Strathy's resignation is an earnest that the directors will act with vigor, in applying such remedies as may be applicable to the present state of affairs.

THE STATE AND PROSPECT OF TRADE.

In the second paragraph of the address of the General Manager of the Merchants' Bank of Canada, which was printed in full by us last week, the following passage occurs: "The year through which we have passed has witnessed great changes and reverses in the commercial world. There has scarcely a year been known in which so many old-established houses and firms of large reputed wealth have become insolvent." This language having been seized upon, by those who wish to make the worst of everything, in order to persuade people that Canada in particular is going headlong to ruin, Mr. Hague explains his meaning thus, in a letter to the *Montreal Gazette*—

When I referred to the failures of old and well established houses having been numerous during the past year, I did not intend it to apply to Canada alone.

So far as Canada is concerned, the remark would not be correct. I had, however, in