

enced for a time, will, in all probability, be efficiently provided for next season, and the demand will, we trust, be so large as to be some recompense for this year's disappointment. Canada has had a large trade in war supplies, both in fodder, harness and horses, no less than 6,048 horses having been shipped this year to South Africa, and 3,750 in 1900. The short season cuts this port off from the North-Western grain trade which is done through American seaports. These freights, it is thought by shippers and transport experts, could be handled at Montreal if there were the requisite facilities here for winter storage and adequate elevators. It is certainly regrettable to see the enormous yield of Manitoba and the Territories passing through Canada for shipment via a foreign port. This brings up the marine insurance question, for it is essential to the divergence of the grain shipments now going to American ports to the St. Lawrence that insurance rates be reduced, as the business is done on close margins. It would seem from the Customs reports that the falling off in shipping has not been caused by decreased imports. The Custom House revenue this season, to 19th inst., compared with 1900, was as follows:—

	1901.	1900.
May.....	\$734,207 93	\$735,174 74
June.....	769,467 14	731,607 93
July.....	936,532 63	984,410 82
August.....	905,468 14	824,036 50
September.....	795,697 74	738,024 21
October.....	858,454 74	690,342 26
November.....	485,938 75	423,114 60
Total 1901....	\$5,485,767 07	\$5,126,711 06
" 1900....	5,126,711 06	.....
Increase.....	\$359,056 01	.....

So considerable an increase of revenue indicates a very large increase in volume of imports by the St. Lawrence. The larger, however, those imports, the more disappointing to shippers the reduced volume of return freights.

The shipping engaged in business with Lower Ports, has been more favoured than the ocean trade, though the number of vessels was less their aggregate tonnage was larger.

The returns are:—

	Vessels.	Tons.	Average tonnage.
1901.....	288	412,310	1,431 tons
1900.....	271	327,550	1,209
1899.....	344	402,325	1,169

The wharfage fees were:—

	1901.	1900.	Inc. or dec.
	\$	\$	\$
Outward goods....	69,500	96,500	Dec. 27,000
Inward " ....	126,500	97,000	Inc. 29,500
Totals.....	196,000	193,500	Inc. 2,500
Increase in 1900...	2,500	.....	.....

This shows the trend of the shipping trade last season to have been a decrease in exports and increase in imports. The coal shipments from Eastern ports show a large increase over 1900:

	1901. tons.	1900. tons.
Nova Scotia Steel and Coal Co., Ltd.....	2,985	60,014
Dominion Coal Co.....	795,636	571,223
Intercolonial Coal Co.....	33,555	30,742
Scotch, English and American	76,982	19,444
	909,152	681,423
Increase for 1901.....	227,719	.....

The passenger trade has been unusually good. The Allan Line report the best in ten years, these favourite vessels having carried 20,837 passengers last season as against 19,150 in 1900. The enterprise of the Allans in providing several new steamers of great size and with all modern attractions, has been rewarded. Other passenger vessels also did a good business. The Richelieu and Ontario Navigation Company has just closed the most prosperous season on record, having been helped by the Buffalo Exhibition and the enlarged travel caused by prosperous times. The experience of 1901 emphasizes as never before the extreme urgency of completing the improvements in the Harbour of this, the National Port of Canada. The time for action is here, and the time for discussion has long passed. If Montreal is even to retain its trade, much less to go ahead with the rest of the country, the Harbour must be thoroughly equipped, and that soon, with all the appliances and conveniences demanded by shipping interests.

#### THE SUPREMACY OF GREAT BRITAIN'S TRADE.

That the enormous increase in the volume of American trade during the past half decade should have given rise to erroneous impressions on both sides of the Atlantic, Canada included, was only to be expected. According to the statistics issued by the Bureau of Statistics, Washington, the exports of the United States have increased by 71 per cent. since 1895, the figures being as follows:—

EXPORTS FROM THE UNITED STATES.	
1895.....	\$ 807,538,165
1896.....	882,606,938
1897.....	1,050,993,556
1898.....	1,231,482,330
1899.....	1,227,023,302
1900.....	1,394,186,371

Quite a large proportion of this increase is due, it should be remembered, to the general rise in prices during the last few years. The spectacle of a country enlarging its exports in five years by over 70 per cent. has been said to be unparalleled. It has created the impressions that the growth of American trade would go on increasing yearly by the same proportion, and that all other countries, especially Great Britain, would be left behind in supplying the markets of the world. The enormous increase in the export trade of the United States is, however, surpassed by the enlargement in the trade of Canada. The American increase in exports from 1895 to 1900 was 72.0 per cent. and the increase of Canada 72.6 per cent.

The idea that the United States was about to become supreme as the world's commercial, financial and industrial centre was entertained to such an extent that the European press recently discussed, with a gravity which betokened real alarm, the "American peril," and suggested the formation of a commercial league against the importation of her products.

Yet a sober examination of the facts of the situation will show that this view is not warranted. The American position in the markets of the world is still far behind that of Great