

These Tables, it is hoped, will convey a favourable idea of the difference between Colonial and Foreign Trade, and of the increase and resources, of our Provinces in North America. The imperfection and irregularity observable in our Accounts is owing to want of information, which we have not the time, or means, to acquire. As we have reckoned the Ships built among Exports, it is necessary to remark, that most of these are intended for the English market, as remittances for goods, quite as much, as the Timber with which they are laden; and as this may not be the case with all, and it is difficult to say with how many, the fairer way appeared to be, to put down in the other side of the Account, the Shipping built in 69, though these were probably all for domestic trade; this can make little difference in the comparison, as our object is to measure, not the value of Exports, with the United States, but the relative increase. On both sides, the vessels are computed at the same price, £10. per ton, their worth, or their cost, in the Colonies, last year. In strictness, perhaps, the United States should be charged, in 69, with part of 20,000 tons, the amount built by them in that year, most of which were then merely a remittance to England, as now in the Colonies. This would considerably diminish the ratio of their increase, as their situation now must have nearly deprived them of such an export.

The year of 1825 was indeed a year of over-trading in the Colonies, as well as elsewhere; but no less so in the United States. The extraordinary rise of their cotton here, as well as other causes, made their exports for that year to exceed their imports by more than three millions, (an event perhaps unprecedented in their history,) and exceed their exports in 1822, by seven-and-twenty millions, of dollars. In 1769 the proportion of foreign produce in their exports was about 1-30th. During the last twenty years it has frequently formed a half, sometimes more, and seldom less than a third or fourth part.

The account of Tonnage cleared from the Colonies, includes Foreign Vessels, but is strictly exclusive of the coasting Trade, Fisheries, or Trade of the Lakes. The Americans calculate the average value of their freights, out and home, in foreign Trade, at 50, or even 70 dol-