years of Reciprocity larger than the average of the fifth period, since its repeal.

If it be said that it is not the balance of trade between nations so much as its amount that brings mutual profit, we point to our trade with Canada for the past seven years, larger by the figures of the British "Memorandum" than ever before, as proof that we now realize such profit more largely than under Reciprocity.

But this case can be made still stronger (which is hardly necessary) against their statements.

All through their figures they give exports of "domestic products" from the United States to Canada. By our official reports which they use, we find that from 1854 to 1863 we exported to Canada $93,283,758 worth of farm products:—grain, flour, meats, butter, cheese, lard and tallow—or $9,328,375 yearly. To send these, for their use or consumption, would be like "carrying coals to Newcastle," for they export them, as we do. They went there *in transit* to other countries across the ocean, or into our own seaports from Canada. Of course, our Custom House reports do not follow them any farther than to Canadian agents or shippers, and so they go into their returns as exports to that country, and conveniently come in to make a better (but delusive) show in favor of reciprocity.

In proof of this by our Reports we exported to Canada in 1872-3, wheat and flour valued at $8,431,626 and during the same time their exports to this country and abroad, and their flour and grain in transit under bond to Portland and Boston, were valued at $14,338,386, a balance in their favor of $5,084,466.

They simply grind some of our wheat, and transfer it, with our other farm-products, to other lands, and if we did not support their railroads and canals by furnishing this freight, they would not pay running expenses, and