

in excess of any other year. Taking the last twenty-five years, and dividing them in groups of five years each we find the following results, the last five years being given also year by year:—

5 Year groups.	Total	incr. or dec.	Total	inc. or dec.
	Imp'ts.	in each 5 years.	Exports.	in each 5 years.
	\$		\$	
1875 to 1879	490,655,000	dec. 47,908,000	385,544,000	dec 24,084,000
1880 to 1884	559,961,000	inc. 69,246,000	477,832,000	inc. 92,288,000
1885 to 1889	552,378,000	dec. 7,523,000	443,399,000	dec. 34,433,000
1890 to 1894	621,782,000	inc. 69,404,000	545,220,000	inc. 101,821,000
1895 to 1899	651,101,000	inc. 29,319,000	695,652,000	inc. 150,432,000
	Yearly Inc. or Dec.		Yearly Inc. or Dec.	
1895	110,782,000	dec. 12,693,000	113,639,000	dec. 3,886,000
1896	118,011,000	inc. 7,229,000	121,013,000	inc. 7,374,000
1897	119,220,000	inc. 1,209,000	137,950,000	inc. 16,937,000
1898	140,323,000	inc. 21,103,000	164,152,000	inc. 26,262,000
1899	162,764,000	inc. 22,441,000	158,897,000	dec. 5,255,000
Inc. in 25 yrs.	39,694,000		81,009,000	
Per centage inc. in 25 yrs.	31.00 p.c.		104 per ct.	

The above analytical comparisons do not favour the general impression that our export trade has not advanced proportionately with imports. In 1875 we imported \$123,070,283, and in 1899 \$162,764,308, or 31 per cent., in 1875 our exports were \$77,886,079, and in 1899 \$158,896,905, or a little more than 100 per cent. The general course indeed of our export trade has been marked by far less vicissitudes than the import business, the fluctuations of which have been very serious. Although, we do not hold the "balance of trade" theory which regards an excess of imports over exports as much more advantageous than the reverse condition, we regard with great satisfaction the enlarged exports of Canada, as they indicate a growing capacity to produce in excess of the domestic needs of the country. Three interesting questions regarding our import trade relate to the percentage of duty on imports, the customs duty per head of the population, and the average percentage of collecting duties. The following shows these items at intervals since 1868:—

Year.	Per centage of duty on imports.	Customs duties per head.	Per centage cost of collecting.
1869	11.78 per cent.	\$ 2.43	7.09 per cent.
1879	15.78 "	3.12	5.56 "
1889	20.60 "	5.02	3.62 "
1896	17.13 "	3.94	4.43 "
1899	15.31 "	4.84	4.02 "

* This percentage is calculated on the total imports dutiable and free.

Controversy rages fiercely in political party circles in regard to these points, but when we consider that the difference between the maximum amount paid per head by the population of Canada for Customs duties was, in 1883, only \$5.23, and the amount levied last year was \$4.84, a reduction of 39 cents per head in one year, which was a reduction of about 15 cents per year for each family, such a heated controversy seems somewhat overdone. The foreign trade of Canada amounted to an average per head of \$61.00. If then an average amount of \$4.84 per head for Customs duties was felt to be oppressive, as some allege, a large proportion of which was paid on luxuries, our people must be in a very different condition to that which is proven to be the case by their deposits increasing by

"leaps and bounds," as they have done for many years and are yet doing.

Another prominent question is the respective amounts of the trade done with Great Britain and the United States. The following gives the imports from and exports to those countries in each of the last five years compared with their amounts 20 years ago:—

Year	Great Britain.		United States.	
	Exports to	Imports from	Exports to	Imports from
	\$	\$	\$	\$
1880	45,846,062	34,461,224	33,349,909	29,341,948
1891	99,091,855	37,060,123	45,133,521	93,007,166
1898	104,998,818	32,500,917	45,705,336	78,705,590
1897	77,227,502	29,412,188	49,373,472	61,649,041
1896	66,690,288	32,979,742	44,448,410	58,574,024
1895	61,856,990	31,131,737	41,297,676	54,634,521
Average of 5 years.	81,973,000	32,617,000	45,192,000	69,314,000

Under the preferential tariff the imports from Great Britain have increased some 25 per cent., but in the same period the imports of American goods have enlarged by a very much higher percentage. Since 1880 our British imports have only increased \$2,598,809, while those from the United States have risen by \$63,660,218. We should have preferred this exhibit to have been reversed, but as trade conditions now exist, it is evident that our merchants find it more profitable to purchase American goods, and there are articles sent us from the States, coals and other raw materials for instance, which Great Britain could not place at all in this market at a profit. After all the main points of supreme importance in regard to foreign trade are these: are we importing judiciously by buying in foreign markets well within, or only up to the consuming capacity of the people, and on such terms as will leave a fair profit to importers; and, are we exporting products at such prices as cover costs of production and leave adequate returns upon capital.

The general prosperity prevailing amongst wholesalers, retailers, manufacturers and farmers may be fairly regarded as a satisfactory answer to the above questions.

"ARE GOING TO TABLE BAY."

The recruiting officers for the First Canadian Contingent have met with no difficulty in enlisting men to take the place of the killed and wounded, and among those who have stepped into the ranks with a quiet courage worthy of admiration are two young insurance officials, Messrs. Mudge and Brown.

Mr. Harold Mudge has been in the service of the Royal Insurance Company, at Montreal, for the past six years, and as an evidence of the esteem in which the manager, Mr. George Simpson, and his fellow-workers held him, he was presented, on Saturday last, with a purse containing ninety dollars. When presenting the purse, Mr. Simpson, who is exuberantly loyal, highly praised the conduct of the young "gentleman in khaki," whose position in the Royal will await his return from the war.

Mr. H. I. Brown, belonging to the staff of the Phoenix of Hartford, has also become a soldier of the Queen, and the manager of that company, Mr. J. W. Tatley, has promised to "save his place," while Brown is assisting to save the Empire in South Africa.