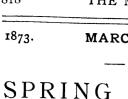
THE MONETARY TIMES AND TRADE REVIEW-INSURANCE CHRONICLE.



1873 We turn next to the other side of the account and find the exportations to be:

	EXPORTS.			
PRING STOCK	i lovince.	1870-71. Fiscal year.	Fiscal year.	
NOW	Quebec	30.021 706	\$25,560,410 41,823,470	
	Nova Scotia	6,516,927		
WELL ASSORTED	New Brunswick Manitoba British Columbia	5,517,930 *30,520	85,541	
ALL DEPARTMENTS.			1,912,107	
	Total Increase	\$74,173,618	\$82,639,663 8,466,045	

*For 3 mos. only.

Against an increase of importations amounting to \$15,337,556 we have to place only \$8,466,045 of an expansion in exports; and the total balance against the Dominion on the year's operations, that is the excess of imports over exports is \$28,790,864! This is an enormous sum and may fairly be cited in explanation of the monetary stringency which has exercised so depressing an influence on trade for six months past. The extent of the strain upon our finances implied in the above adverse balance will be more fully appreciated when it is mentioned that it followed a similar balance of \$21,-695,810 in the previous year. It is apparent from the figures representing the trade of previous years that this is not the normal condition of our trade; in 1869-70 the balance against us was only \$1,361,831.

It is a matter of the greatest moment in considering the effect of those extensive purchases abroad, that they should be of necessary articles, the use or consumption of which would directly add to the producing power of the country. Take for instance iron and hardware. So far as we have purchased iron rails or machinery or tools, the investment must be held to be a productive one, since a large importation of these things implies activity in improvements and in production. If we compare the imports of these articles entered for consumption for the past year with those for 1869-70-a year, as we have shown, in which the balance against us was very light - the following result appears :---

Commente		\$.	\$.
Carpets	•	439,079	624,317
Clothing	•	218,556	540,239
Cottons	•	7,339,992	10,182,154
Fancy goods	•	1,445,420	2,843,590
Hats, caps, &c		632,401	861,396
Hosiery		176,160	404,404
Linen		774,589	1,149,062
Oil cloths	•	96,030	132,048
Shawls		4,373	90,584
Silks, satins and velvets.		1.281 248	2,598,334
Woollens	•	6,968,552	11,735,351
Total	• -	·	

1869-70.

1871-72

.....\$19,376,400 31,161,479 Difference..... 11,785,070

The increase in silks and velvets shown above is 103 per cent; woollens, 821 per cent; cottons, $38\frac{3}{4}$ per cent and the total of these articles shows an increase of over 60 per cent in two years! Let it be remembered that all these goods were for consumption and paid duty and do not include that portion of the gross imports which are re-shipped to another market. We think these figures fully sustain the view we have taken for two years past and which has been so often urged in these columns that dry goods are being imported into Canada in quantities entirely in excess of our wants or our present means of payment; and these goods could not be worked off into the hands of consumers were it not for the extraordinarily effective system of canvassing by travellers, in which way the great bulk of the business is now done, and also for another reason akin to that-the cheapness and ease of obtaining credit. In order to see that the trade in these goods has grown with greater rapidity than that in other articles it is only necessary to compare the total dutiable goods entered for consumption in the year referred to—1869-70 -which were \$45,127,422 with the figures of last year \$65,759,478. The aggregate increase is therefore 45 per cent. against 60 per cent. in dry goods.

If we institute a similar comparison with respect to leading articles in the grocery trade we find the following :---

	1869-70.	1871-72.
0.5	\$.	\$. `
Coffee		186,023
Rice	35,017	191,299
Tea, Green and Japan	2,306,938	1,829,260
do. Black	1,147,360	894,969
Sugar	3,070,476	3,821,600
Molasses, refd	894,782	787,635
Brandy	373,566	562,480
Gin	206,595	250,420
Rum	104,827	107,644
Whisky	107,248	134,095
Dried, fruits, &c	480,434	741,719
Total	8,913,999	0.507.152

9,507, Increase..... 593,166

The falling off in tea is due to the fact that the duties were removed on the 1st July, 1872, and the tea was not therefore entered for consumption but suffered to lie in bond. Making every allowance, there was only a natural or normal increase in these articles.

Bryce McMurrich & Co. 34 YONGE STREET, TORONTO. THE MONETARY TIMES,

AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, MAR. 21, 1873.

TRADE OF THE DOMINION. I.

Commendable promptitude has been shown in forwarding to the press the usual reports on the trade, the finances and the public works of the Dominion. The trade and navigation returns are of the greatest value to business men and their appearance is always welcome even though eight to ten months elapse after the transactions to which they chiefly relate were concluded.

The expansion of our trade in the last fiscal year has been rapid; and following a series of years which have been characterized by the same process of extension the total trade of the Dominion is now swelled to grand proportions. The importations compared by provinces for two years were as follow .

IM	PORTS.		
Provinces. Ontario Quebec Nova Scotia New Brunswick Manitoba British Columbia	1870-71. Fiscal year. \$33,773,678 43,094,412 10,678,543 8,292,275 *254,063	1871-72. Fiscal year. \$37,523,354 49,376,175 12,433,747 9,364,652 942,247 1,790,352	
Total Increase	\$96,092,971	\$111,430,527 15,337,556	

For 6 mos. only.

It will be noticed that the increase of nearly fifteen and a half millions shown above amounts to about 16 per cent and is distributed over all the provinces in pretty nearly equal proportions. Of course the figures for British Columbia appear for the first time in the returns.

1869-70. 1871-72. Iron and hardware, 15 p.c.. 2,366,265 3,840,859 Locomotive engines 45,790 408,772 Iron, 5 p.c. 1,793,876 3,247,172 4,205,931 7,496,803 Difference 3,290,872

The increase in the market value of articles under this head would account for the major portion of the increase here shown.

Let us next take a list of articles that may be brought under the general heading of dry goods by way of comparison :----

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