

had not immediately been taken, as it was they were completely successful, and Canada still maintains its reputation for the healthiness of its cattle.

Export
cattle
trade.

441. The price of live cattle for export is now lower than it was some years ago, the causes of this being very similar in character to those that produced the depression in the price of wheat. Between 1872, when the trade first began, and 1877 and 1878, the United Kingdom was suffering from cattle disease of various kinds, causing the demand for foreign supplies to be very large, and these supplies came principally from the United States and Canada. Since that period, however, not only has Great Britain succeeded in stamping out disease to a very large extent, but the means of bringing dead meat into England from Australia, in a perfectly wholesome condition, having been satisfactorily discovered, the trade done between the two countries has assumed very large proportions, while the number of cattle exported from Central America is continually increasing, depriving consequently the United States and Canada of their comparative monopoly. The foreign supply, therefore, is not only very much greater, but is in excess of the foreign demand, which, owing to the increased home supply, is considerably less than formerly, and the market is now continually overstocked, a state of things which is likely to prevail for some time. Profits, however, have not decreased altogether in proportion to the fall in prices, for owing to boats being built and specially fitted for their trade, the rates of freight are considerably lower than at the commencement of the business.

Exports of
horses,
cattle and
sheep,
1874-1886.

442. The number of cattle exported in 1886 showed a falling off as compared with 1885, but there was a decided increase in the number of horses, and an increase also in the number of sheep, though the value of these did not amount to as much as in the previous year. The following table