

292. If prices had remained in 1892 exactly as they were in 1891, there would have been an increase in the value of the imports of \$10,753,000, brought about by a corresponding increase in volume, but this increase in volume was offset by a decline in prices to the extent of \$7,119,000, so that the actual increase only amounted to \$3,633,819. In imports of articles of food and drink it will be seen that, (if sugar is eliminated, in which there was a large increase both in quantity and value) while the quantities imported remained just about the same as in the previous year, there was a decrease in values of over \$1,000,000. In metals and oils there were decreases both in quantity and value, that in the latter, however, being the largest in both cases. In raw materials, taking values only, the trade in 1892 was the same as in 1891, but this table shows that there was actually a large increase in the quantities imported, which, however, was counterbalanced almost to a dollar by reduced prices, the great decline in the price of cotton being a considerable factor in their reduction. Manufactures tell the same story, an increase in the quantities imported but at reduced prices.

293. The following summary, which perhaps set off these results to better advantage, shows that while the year 1892 was marked by a decided increase in the volume of our import trade, it was also marked by an almost universal decline in price.

## SUMMARY OF IMPORTS IN 1892 COMPARED WITH THOSE IN 1891.

ARTICLES.	Value Imported. 1892.	MORE OR LESS THAN 1891.			
		Quantity.	Price.	Together.	
	\$	\$	\$	\$	
Food and drink. ....	24,241,082	+ 3,633,000	- 669,000	+ 2,964,473	
Metals .....	3,955,206	- 19,000	- 589,000	- 607,805	
Chemicals, dye stuffs, &c. ....	3,701,588	+ 228,000	- 37,000	+ 190,621	
Oils .....	1,540,581	- 31,000	- 208,000	- 238,653	
Raw materials. ....	23,505,174	+ 2,541,000	- 2,541,000	+ 6	
Manufactures. ....	52,808,564	+ 3,706,000	- 2,746,000	+ 959,402	
Animals .....	618,576	+ 158,000	- 66,000	+ 91,856	
Miscellaneous articles. ....	6,608,172	+ 860,000	- 378,000	+ 481,733	
Total. ....	116,978,943	+ 10,753,000	- 7,119,000	+ 3,633,819	

294. The information to be obtained by this method of calculation, when the figures of one year are compared with those of another, is illustrated by the following comparison between 1891 and 1892:—

	1891.	1892.
Actual value of imports. ....	\$113,345,124	\$116,978,943
Value at prices of previous year. ....	111,923,000	124,098,000
Variation from price. ....	+ 1,422,000	- 7,119,000
“ quantities. ....	- 842,000	+ 10,753,000
Actual difference in value ...	+ 579,540	+ 3,633,819