

299. The volume of trade has steadily increased during the period, but prices have declined during the last two years, as compared with 1890. A comparison of the total trade of 1892 with that of 1891, based on the preceding tables, is given below.

	1891.	1892.
Actual value of total trade*.....	\$199,102,868	\$212,663,196
Value at prices of previous year. ....	200,151,000	220,832,000
Variation, from price.....	— 1,048,000	— 8,169,000
do quantity .....	+ 5,050,000	+ 21,730,000
Actual difference in value....	+ \$ 4,001,770	+ \$ 13,560,328

\* Imports for home consumption and exports of Canadian produce only.

300. In order to ascertain in what proportion the changes in a series of years, in the values both of particular items and in the grand total, have been due to an increased or diminished volume of articles or to a variation in their price, a table relating to the exports of Canadian produce for a period of eleven years has been prepared on a plan suggested some time ago, in the Journal of the Royal Statistical Society, by Mr. Stephen Bourne, F.S.S., by which, by means of index numbers, it can be readily seen in what respects the results of the several years correspond to or differ from one another, both as regards quantity and price. The year 1883 has been taken as the year of comparison, because in that year the total trade of the country reached the highest amount since Confederation (these calculations were worked out before the figures for 1892 were available), and, as long as the conditions of trade are fairly equal, it is not very material which year is used for the purpose. Individual calculations have been made for 63 distinct articles, in order to make up the several groups in the table, and these furnish a wide enough range for assuming that the remaining articles, many of which cannot, for want of definite information as to quantities, be so estimated, may be taken in the same ratio as the specified articles are found to yield. The number 1,000 has been taken to represent the value of the exports of 1883, viz., \$87,702,000, and has been divided up into so many numbers as there were specified articles, the values of which made up the sum of \$87,702,000. This 1,000 has also been taken as the number for quantity and volume, and as the index number for value of each article, being divided by that of price, becomes the index number of quantity, the total represents the volume of last year's transactions as compared with the index of value. The ease with which, by means of this table, comparisons can be made, either backwards or forwards, and either of specific articles or of general totals will be appreciated by those who are at all conversant with or interested in such matters.

Comparison of exports, 1882-1892, by means of index numbers.