

774. The condition of the export trade of the last four years is more clearly shown by this method, in the following table, than it could be by a mere statement of actual values :—

	1890..	1891.	1892.	1893.
Actual value of exports...	\$82,335,514	\$85,757,744	\$95,684,253	\$102,006,490
Value at prices of previous year...	82,120,000	88,228,000	96,734,000	101,946,000
Variation, from price....	+ 212,000	— 2,470,000	— 1,050,000	+ 61,000
do quantity.	+ 4,921,000	+ 5,892,000	+ 10,977,000	+ 6,261,000
Actual difference in value.	+ \$5,133,710	+ \$3,422,230	+ \$9,926,509	+ \$6,322,237

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

	1892.	1893.
Actual value of total trade*.....	\$212,663,196	\$223,711,520
Value at prices of previous year.....	220,832,000	226,277,000
Variation, from price....	— 8,169,000	— 2,564,000
do quantity.....	+ 21,730,000	+ 13,611,000
Actual difference in value.....	+ \$ 13,560,328	+ \$ 11,048,324

776. 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, tables relating to the exports of Canadian produce have 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 with the exception of 1892 and 1893 the total trade of the country reached the highest amount since Confederation, 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 in the Trade and Navigation Returns as to quantities, be so estimated, may be taken in the same

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