

732. The average price of crude oil on the Petrolea Oil Exchange in the years named was as follows :—

| | S cts. |
|-----------|-------------------|
| 1886..... | 88·68 per barrel. |
| 1887..... | 78·00 “ |
| 1888..... | 1 03·84 “ |
| 1889..... | 95·54 “ |
| 1890..... | 1 17·88 “ |
| 1891..... | 1 33·77 “ |
| 1892..... | 1 26·50 “ |
| 1893..... | 1 10·25 “ |
| 1894..... | 1 01·50 “ |

733. The price of refined petroleum has in a few years undergone a considerable diminution, as the following statement taken from the Statistical Abstract of the United States, giving the prices as per export returns, shows :—

| | Cents. |
|------------|-----------------|
| 1883..... | 8·8 per gallon. |
| 1884..... | 9·2 “ |
| 1885..... | 8·7 “ |
| 1886..... | 8·7 “ |
| 1887..... | 7·8 “ |
| 1888..... | 7·9 “ |
| 1889..... | 7·8 “ |
| 1890..... | 7·4 “ |
| 1891..... | 7·0 “ |
| 1892..... | 5·9 “ |
| 1893..... | 4·9 “ |
| 1894*..... | 4·2 “ |
| 1895..... | 4·9 “ |

734. The following table shows the exports of Canadian petroleum since 1868 :—

| YEAR ENDED 30TH JUNE. | Quantity. | Value. | YEAR ENDED 30TH JUNE. | Quantity. | Value. |
|--------------------------|-----------|-----------|--------------------------|-----------|--------|
| | Galls. | \$ | | Galls. | \$ |
| 1868..... | 46,282 | 9,341 | 1882..... | 662 | 136 |
| 1869..... | 690,553 | 127,319 | 1883..... | 1,422 | 368 |
| 1870..... | 4,748,557 | 966,461 | 1884..... | 327,563 | 7,546 |
| 1871..... | 5,753,678 | 1,052,870 | 1885..... | 954,966 | 27,303 |
| 1872..... | 7,897,054 | 1,341,099 | 1886..... | 260,449 | 30,957 |
| 1873..... | 9,355,325 | 1,819,183 | 1887..... | 310,667 | 11,151 |
| 1874..... | 1,276,641 | 298,417 | 1888..... | 355,501 | 66,834 |
| 1875..... | 9,844 | 1,592 | 1889..... | 110,470 | 18,681 |
| 1876..... | 14,804 | 3,363 | 1890..... | 358,804 | 15,812 |
| 1877..... | 3,926,139 | 900,542 | 1891..... | 436,516 | 18,726 |
| 1878..... | 73,590 | 9,423 | 1892..... | 440,906 | 18,217 |
| 1879..... | 797,079 | 97,049 | 1893..... | 178,101 | 6,814 |
| 1880..... | 10,611 | 1,059 | 1894..... | 68,740 | 2,722 |
| 1881..... | 2,456 | 631 | 1895..... | 63,543 | 3,572 |

*Prices took an upward turn during the first half of 1895. The price of crude oil in New York at the opening of the year was 95 cents; on February 1st it was \$1.04½; on May 1st \$1.05; April 1st, \$1.14½, an advance of 75 cents per barrel in twelve months and of 62 cents over January 1st.