

TRADE AND COMMERCE.

and uninterrupted rise from \$571,268,767 in 1908-09 to the record figure of 1912-13 as above mentioned. Similar tables, with accompanying diagrams on page 95-98, show the Canadian export and import trade with the United Kingdom, with the United States and with countries other than these. It should be noted however that the diagram on page 93 shows the total export and import trade of the Dominion and agrees with Table 1, but the diagrams on pages 96 and 97 illustrating Tables 2 and 3 show only the exports of merchandise the produce of Canada and the imports of merchandise entered for home consumption.

For the calendar year 1912 the total value of Canadian trade with other countries amounted to \$1,015,901,912, exclusive of coin and bullion, as compared with \$799,212,342 in 1911. Exports in 1912 amounted to \$362,965,580, as compared with \$296,571,227 in 1911, and imports to \$652,936,332, as compared with \$502,641,115 in 1911. Trade with the United Kingdom reached a total value of \$312,004,559, as compared with \$260,717,743 in 1911. Exports to the United Kingdom in 1912 were \$176,683,426, as compared with \$147,418,321, and imports from the United Kingdom in 1912 were \$135,321,133, as compared with \$113,299,422. Trade with the United States reached the total value of \$556,633,772, as compared with \$456,396,070 in 1911. Exports to the United States were \$131,632,690, as compared with \$115,203,458 in 1911 and imports from the United States were \$425,001,082, as compared with \$341,192,612 in 1911.

Table 1 shows also the value per capita of exports, imports and total trade as well as the relative proportions of Canadian exports and imports: the last column in the table gives for each year from 1868 to 1913 the ratio per cent borne by exports to imports, and the diagram on page 93 illustrates the same point by divergence of the two curves. Only in 1880, 1895 to 1898, 1900 and 1901 did the value of exports exceed that of imports. From 1901 onwards the excess ratio of imports to exports has increased, until during the last two years the value of exports is little more than half that of imports. The exports of the Dominion consist principally of its natural products; and, as may be gathered by adding the totals of the different groups in Table 7, the combined values of agricultural, animal, fishery, forestry and mineral domestic produce exported during the fiscal year 1911-12 amounted to \$254,275,897, this sum constituting 88 p.c. of the total exports of domestic produce, viz., \$290,223,857. On the other hand imports into Canada consist largely of manufactured articles and of materials used in railway and other constructive enterprises, which represent capital outlays for the production of future wealth. In the year 1911-12 the value of imported articles entered for home consumption and grouped as manufactures was \$348,505,769, or 64 p.c. of the total value of imports entered for home consumption, viz., \$547,482,190, as shown in Table 6.

In comparing the trade of Canada for different years it is important to consider volume as well as value, since in some cases an increase in values may be due to an increase of price, whilst the quantities may remain stationary or recede.