

English-speaking countries in our foreign trade; in the fiscal year ended March 31, 1922, for example, 80·1 p.c. of our exports of domestic produce was shipped to these two countries, which in the same year together provided 84·7 p.c. of our imports for home consumption. Tables 7 and 8 show respectively by years the percentage proportions of imports from the United Kingdom and the United States to totals of dutiable and free imports since 1901, and the *ad valorem* rates of duty collected on imports from these countries from 1868. The exports of domestic produce to the United Kingdom, the United States and all countries are published, classified according to origin under the new classification of the Dominion Bureau of Statistics, for the four fiscal years 1919 to 1922, in Table 9, while Table 10 is a similarly classified table of imports. Tables 11 and 12 are, as in former years, the great detailed tables of imports and exports, published for the four fiscal years 1919 to 1922. In Tables 13, 14 and 15, the recent foreign trade of Canada is analyzed according to origin, degree of manufacture and purpose for which commodities are used. The course of our recent trade with the West Indies is shown in Tables 16 to 18. Customs duty collected at ports of entry throughout Canada is given in Table 20, imports under our different rates of tariff in Table 21, while our trade is analyzed by countries in Tables 22 to 25. Tables 26 and 27, showing respectively British imports of food commodities and United States exports of such commodities, for the past five years, are added for the purpose of informing our traders concerning the imports of their great customer and the exports of their great competitor.

Aggregate External Trade.—The aggregate external trade of Canada for the fiscal year ended Mar. 31, 1922, was valued at \$1,501,731,341, as compared with \$2,450,587,001 for the preceding fiscal year, a falling off of nearly 40 p.c. This is, on paper, an unprecedented decline, and was doubtless partly a real decrease, due to the depression which prevailed during the latter year. However, the index number of wholesale prices issued by the Department of Labour, averaged for these two twelve-month periods, shows that in the later period the index number was 235·1 as compared with 315·1 in the earlier, a drop of 25·5 p.c. From this it may be inferred that the falling off of 40 p.c. in our trade was to the extent of approximately 25 p.c. due to falling prices and to the extent of approximately 15 p.c. due to declining quantities.

In regard to balance of trade, our exports to the United Kingdom were \$299,361,675 of domestic, plus \$1,001,518 of foreign produce, as compared with imports of \$117,134,576, a favourable visible balance of trade of \$183,228,617, as compared with \$100,255,109 in the preceding year, a result partly attributable to the British coal strike of the summer of 1921. Our visible adverse balance of trade with the United States was in 1922 only \$210,682,930 as compared with \$295,475,684 in 1921, a reduction which is rather significant in view of high protective duties lately levied by the United States against commodities which are to a large extent produced in Canada.