

This improvement in the trade situation is reflected in the increased power of the Canadian dollar in exchange. During the calendar year 1920 it took on the average 112 Canadian cents to purchase 100 United States cents, but in 1923 the Canadian dollar was almost on a par with the United States dollar, 102 Canadian cents on the average being equal to 100 United States cents.

Comparison of Pre-war and Post-war Trade by Groups.—In the table below it will be seen that Canada's exports have increased during the past decade by 142·4 p.c., while her imports have increased by only 44·2 p.c. Two groups, agricultural and vegetable products, and wood and paper, have contributed the bulk of the great increase in exports and together constituted slightly over two-thirds of the total. The growth of the exports in the wood and paper group during the decade was especially remarkable, the 1924 exports being 432 p.c. of the 1914 exports, while the same percentage of growth was realized in the iron and products group, though this started out from a much smaller base. Exports in the fibres and textiles group quadrupled in the decade, and those in the chemicals and products and in the miscellaneous group more than trebled, while the non-metallic minerals nearly trebled in the 10-year period.

On the import side, the highest percentage of increase was attained by agricultural and vegetable products, this being in part due to the higher prices and greater consumption of sugar, tropical fruits and other commodities which cannot be produced in Canada. Imports of non-metallic minerals increased by nearly 83 p.c. in the decade, largely owing to the higher prices of imported coal. Imports in the fibres and textiles group also showed a very considerable increase of 59 p.c.

Comparison of Canada's Trade by Main Groups, 1914 and 1924.

(Values in Millions of Dollars).

Main Groups.	Imports.		Exports.		Ratio.			
					Imports.		Exports.	
	1914.	1924.	1914.	1924.	1914.	1924.	1914.	1924.
	\$	\$	\$	\$	p.c.	p.c.	p.c.	p.c.
Agricultural and vegetable products.....	97·6	186·5	201·2	430·9	100	191·0	100	214·2
Animals and products.....	41·1	45·0	76·6	140·4	100	109·5	100	183·3
Fibres and textiles.....	109·2	173·8	1·9	8·1	100	159·1	100	426·3
Wood and paper.....	37·4	41·0	63·2	273·3	100	109·9	100	432·4
Iron and products.....	143·8	173·5	15·5	67·0	100	120·6	100	432·2
Non-ferrous metals.....	35·6	43·4	53·3	65·9	100	121·9	100	123·6
Non-metallic minerals.....	85·3	155·9	9·3	26·8	100	182·8	100	288·2
Chemicals and products.....	17·1	26·1	4·9	15·3	100	152·6	100	312·2
Miscellaneous.....	52·1	48·2	5·7	17·4	100	92·5	100	305·3
Total.....	619·2	893·4	431·6	1,045·1	100	144·2	100	242·4

Distribution of Canadian Trade by Continents.—With reference to the geographical distribution of Canada's trade, the table below shows that the continents of Europe and North America took 89·6 p.c. of the Dominion's exports during the fiscal year 1924, the proportion shipped to each continent being 44·8 p.c., while they furnished Canada with 94·2 p.c. of her imports, the proportion received from North America amounting to 71·6 p.c. and from Europe to 22·6 p.c.