

Comparing the figures with those of the last pre-war fiscal year ended Mar., 31, 1914, the exports of Canadian produce show an increase of 148 p.c. (\$1,069,067,353 as compared with \$431,588,439), while the imports show an increase of only 29 p.c. (\$796,932,537 as compared with \$619,193,998).

**Analysis of Canada's Imports and Exports.**—The total value of the trade of Canada in the fiscal year ended 1925 was \$1,878,294,180, as compared with a trade in 1924 of \$1,952,130,164, and in 1923 of \$1,747,875,081, being a decrease compared with 1924 of \$73,835,984 or 3.7 p.c., and an increase from 1923 of \$130,419,099, or 7.5 p.c. The imports for 1925 show a decrease compared with 1924 of \$96,434,330, or 10.8 p.c., and with 1923 of \$5,646,707, or 0.7 p.c., whereas the total exports for 1925 show an increase over the year 1924 of \$22,598,346, or 2.1 p.c., and over 1923 of \$136,065,806, or 14.4 p.c. The total value of the imports for the year 1925 was \$796,932,537, compared with an import value in 1924 of \$893,366,867 and in 1923 of \$802,579,244, while total exports in 1925 were valued at \$1,081,361,643, in 1924 at \$1,058,763,297 and in 1923 at \$945,295,837. The improvement in Canada's favourable trade balance in 1925, compared with 1924, amounting to \$119,032,676, was chiefly accounted for by a decrease in imports amounting to \$96,434,330.

The statistics in the following table indicate the trend of Canadian trade from 1914 to 1925, (a) with all countries; (b) with the United Kingdom; and (c) with the United States.

### Summary of Trend of Canadian Trade, 1914 to 1925.

(Values in Millions of Dollars).

Years ended March 31.	Imports into Canada.				Exports from Canada.			Excess of Imports (i), Exports (e).	Percentage relation of Exports to Imports.
	Duti- able Goods.	Free Goods.	Total Im- ports.	Per cent Free.	Can- adian Pro- duce.	Foreign Pro- duce.	Total Ex- ports.		
(a) WITH ALL COUNTRIES.									
1914.....	410.3	208.9	619.2	33.7	431.6	23.8	455.4	(i) 163.8	73.5
1915.....	279.8	176.1	455.9	38.6	409.4	52.0	461.4	(e) 5.5	101.2
1916.....	289.4	218.8	508.2	43.0	741.6	37.7	779.3	(e) 271.1	153.3
1917.....	461.7	384.7	846.4	45.4	1,151.4	27.8	1,179.2	(e) 332.8	139.3
1918.....	542.3	421.2	963.5	43.7	1,540.0	46.1	1,586.1	(e) 622.6	164.6
1919.....	526.5	393.2	919.7	42.7	1,216.4	52.3	1,268.7	(e) 349.0	137.9
1920.....	693.6	370.9	1,064.5	34.8	1,239.5	47.1	1,286.6	(e) 222.1	120.9
1921.....	847.5	392.6	1,240.1	31.6	1,189.2	21.2	1,210.4	(i) 29.7	97.6
1922.....	495.6	252.2	747.8	33.7	740.2	13.7	753.9	(e) 6.1	100.8
1923.....	537.3	265.3	802.6	33.0	931.5	13.8	945.3	(e) 142.7	117.7
1924.....	591.3	302.1	893.4	33.8	1,045.4	13.4	1,058.8	(e) 165.4	118.5
1925.....	516.0	280.9	796.9	35.1	1,069.0	12.3	1,081.3	(e) 284.4	135.7
(b) WITH THE UNITED KINGDOM.									
1914.....	102.4	29.7	132.1	22.5	215.2	7.1	222.3	(e) 90.2	167.5
1915.....	68.0	22.1	90.1	24.5	186.6	25.1	211.7	(e) 121.6	234.9
1916.....	52.0	25.4	77.4	32.8	451.9	11.2	463.1	(e) 385.7	598.3
1917.....	75.5	31.6	107.1	29.5	742.1	13.9	756.0	(e) 648.9	705.9
1918.....	58.0	23.3	81.3	28.6	845.5	15.6	861.1	(e) 779.8	1,059.1
1919.....	50.0	23.0	73.0	31.5	540.7	20.1	560.8	(e) 487.8	768.2
1920.....	93.2	33.1	126.3	26.2	489.2	6.8	496.0	(e) 369.7	392.7
1921.....	170.1	43.8	213.9	20.5	312.8	1.4	314.2	(e) 100.3	146.9
1922.....	95.1	22.0	117.1	18.8	299.4	1.0	300.4	(e) 183.3	256.5
1923.....	116.2	25.1	141.3	17.7	379.1	0.8	379.9	(e) 238.6	268.8
1924.....	126.1	27.5	153.6	17.8	360.1	1.1	361.2	(e) 207.6	235.1
1925.....	124.7	26.4	151.1	17.5	395.9	1.3	397.2	(e) 246.1	262.8