

34.—Import and Export Trade of Canada with Australia, New Zealand and British South Africa, years ended Mar. 31, 1926 and 1927—concluded.

Articles.	Australia.		New Zealand.		British South Africa.	
	1926.	1927.	1926.	1927.	1926.	1927.
Exports (Canadian)—conc.						
Copper and mfrs. of. . . . \$	6,722	200	121,325	123,790	37,925	-
Lead in pigs. cwt.	677	-	7,840	-	-	-
	6,654	-	58,851	-	-	-
Electric apparatus. . . . \$	216,229	227,174	417,547	624,848	56,138	145,582
Asbestos. \$	102,339	123,243	924	533	-	-
Coal. ton	16,609	19,819	6,127	1,283	7,429	9,200
	141,888	149,747	36,762	8,128	43,626	55,890
Glass and glassware. . . \$	942	772	53,027	29,767	43,822	51,607
Plaster of paris. \$	2,182	6,270	43,517	45,698	-	-
Medicinal preparations. \$	1,435	3,903	41,896	51,642	-	-
Paints and varnishes. . \$	19,437	78,931	17,338	16,021	31,869	11,434
Calcium carbide. cwt.	9,306	7,722	12,207	12,803	3,520	3,288
	34,901	28,960	45,701	48,563	13,200	12,166
Soda and compounds. . . cwt	4,400	6,650	-	-	-	-
	28,028	42,360	-	-	-	-
Stationery, n.o.p. \$	1,131	9,333	19,533	21,804	-	-
Musical instruments. . . \$	261,428	354,193	138,247	168,665	22,566	18,685
Cameras. \$	927	-	57,326	2,645	-	-
Vehicles, n.o.p. (wagons, carts, buggies). \$	-	-	-	-	44,556	27,625
All other articles. \$	378,829	447,413	439,863	751,301	236,581	184,731
Total Exports (Canadian) . . . \$	15,411,746	18,965,881	16,562,007	15,538,513	9,078,462	8,388,731

¹Figures for 1927 are subject to revision.

9.—Comparisons of the Volume of Imports and Exports in Recent Years.

NOTE.—Further information as to the methods adopted in making the following analyses will be found on p. 622 of the Bureau's Annual Report on the Trade of Canada for the fiscal year ended Mar. 31, 1926.

The statistics of the external trade of Canada have not until lately been analysed in detail to reveal the physical volume of external trade as well as the dollar value of that trade, and have therefore been somewhat misleading when used to show the physical growth of production and external trade. When, for example, Table 1 of this section is examined, it seems to show stagnation in our external trade between the early 70's and the middle 90's of the last century, and an extremely rapid growth thereafter. Yet we know that the stagnation was partly due to the fall in general prices between the 70's and the middle 90's, while the rapid growth of the last generation is exaggerated by the rise of prices since 1897 and more particularly since 1914. Thus the figures as published give us no true measure of the volume of our external trade, yet it is the volume rather than the value of the commodities which satisfy human needs with which the masses of the population are more intimately concerned. Volume is from many points of view a more important consideration than value, and it is desirable to secure a record of the fluctuations in the volume of the country's trade as distinguished from the value thereof. This is what is attempted in the following tables.

The method adopted for ascertaining the fluctuations in volume has been to take a base year—1914 or 1926—and to re-value the quantities of each commodity imported or exported in any given year at the average import or export value of that commodity in the standard or base year. Where quantities are not available, the values of items are assumed to have moved in the same direction and in the same proportions as closely related commodities. The results of this method, as applied to the fiscal year ended 1927 as compared with 1926, show that the imports for consumption in the later year were 118.2 p.c. of the quantity of those in the earlier, while average values in 1927 were 94.1 p.c. of those in 1926, the declared value being 111.2 p.c. of that of 1926. On the other hand, exports of Canadian