

Canadian Exports: Valuation.—"Canadian produce" exported includes Canadian products or manufactures, also exports of commodities of foreign origin which have been changed in form or enhanced in value by further manufacture in Canada, such as sugar refined in Canada from imported raw sugar, flour ground from imported wheat, and articles constructed or manufactured from imported materials. The value of exports of Canadian merchandise is the actual cost or the value at the time of exportation at the points in Canada whence originally shipped.

Foreign Exports: Valuation.—"Foreign produce" exported consists of foreign merchandise which had previously been imported (entered for home consumption). The value of such commodities is the actual cost of such goods.

Countries to which Trade is credited.—Imports are classified as received from the countries whence they were consigned to Canada. The countries of consignment are the countries from which the goods have come, without interruption of transit, save in the course of trans-shipment or transfer from one conveyance to another. The countries whence goods are consigned are not necessarily the countries of actual origin, since goods produced in one country may be purchased by a firm in another country and thence despatched, after a longer or shorter interval, to Canada. In such cases the second country would be the country of consignment to which the goods would be credited. An example is the case of tea grown in the Orient but purchased in the bonded market in London, England; Canadian statistics record such imports as coming from the United Kingdom.

Exports are credited to the country of final destination, *i.e.*, the country to which they are consigned, whether that country possesses a seaboard or not. The country of final destination is the country to which goods exported from Canada are intended to pass, without interruption of transit save in the course of trans-shipment or transfer from one means of conveyance to another.

Discrepancies in Trade Statistics between Canada and Other Countries.—Canadian statistics of exports are rarely in exact agreement with the import figures of her customers and similar differences occur with Canadian imports. Many factors contribute to these discrepancies; among these are the following:—

(1) Differences in the basis of the Canadian valuations and the valuations of other countries.

(2) Even where the statistics cover the same period of time, there are quantities of goods in transit at the beginning and end of the period. Such goods are included in the statistics of one country but not of the other.

(3) By far the greatest discrepancies occur from the impossibility of determining the country of final destination for exports or the actual country of origin for imports. Thus about 40 p.c. of Canada's exports to overseas countries are shipped *via* the United States. Some of this is credited by importing countries to the United States. Canadian grain exports, for example, are to a large extent routed through the United States in bond. Most of this grain leaves Canada with the United Kingdom as the stated destination, but large quantities are later diverted to other European or overseas countries and some is taken out of bond for consumption in the United States. Thus the Canadian record of exports to the United Kingdom may be \$100,000,000 or more in excess of Canadian products actually received by the United Kingdom, while stated exports to other overseas countries are short this amount. Again, United States grain is routed through Canada and