

Statistics showing the *net* exports of non-monetary gold, including changes in stocks held under earmark, which supplement the trade figures, are given in the following statement:—

II.—NET EXPORTS OF NON-MONETARY GOLD, 1944-51

(Millions of dollars)

Month	1944	1945	1946	1947	1948	1949	1950	1951
January.....	9.4	8.7	9.3	9.0	9.6	9.7	15.8	17.3
February.....	8.1	8.4	9.5	6.9	8.9	9.6	11.7	11.7
March.....	12.9	10.2	10.0	6.8	8.7	12.1	13.5	8.4
April.....	9.3	6.8	7.2	6.4	9.5	9.8	11.4	16.2
May.....	9.4	10.2	10.0	8.2	8.8	12.4	15.8	13.0
June.....	10.9	4.7	7.7	8.6	9.6	9.8	15.0	13.8
July.....	6.6	8.0	6.6	10.1	10.8	9.4	14.8	13.4
August.....	10.0	8.5	7.5	7.5	9.7	13.8	13.8	11.0
September.....	8.7	6.8	6.8	8.4	11.9	11.2	10.8	10.8
October.....	8.4	7.7	8.5	9.2	9.6	13.2	16.4	8.2
November.....	10.1	9.8	6.0	7.2	9.1	15.4	12.3	7.7
December.....	5.9	6.2	6.7	11.0	12.8	12.5	11.3	18.3
TOTALS.....	109.7	96.0	95.8	99.3	119.0	138.9	162.6	149.8

Section 2.—Total Foreign Trade

In considering the figures in Sections 2 to 6, reference should be made to the explanatory notes on trade in Section 1. It must be emphasized that gold imports and exports are excluded from all tables. Imports from the United Kingdom from 1940 to 1946 are distorted by the inclusion of large amounts of non-commercial items in the trade returns (*see* pp. 930-931). United Kingdom figures can be viewed in proper perspective only if these non-commercial items are excluded from the recorded import statistics.

1.—Value of Total Foreign Trade of Canada (Excluding Gold), 1934-51

NOTE.—These figures are available on a calendar-year basis only since 1919; figures for the fiscal years 1868-1933 are given in the 1940 edition of the Year Book, p. 526.

Year	Imports			Exports			Balance of Trade: Excess of Exports (+) Imports (-)
	Dutiable	Free	Total	Domestic Produce	Foreign Produce	Total	
	\$	\$	\$	\$	\$	\$	\$
1934....	295,566,101	217,903,396	513,469,497	649,314,236	6,991,992	656,306,228	+142,836,731
1935....	306,913,652	243,400,899	550,314,551	724,977,459	12,958,420	737,935,879	+187,621,328
1936....	350,903,936	284,286,908	635,190,844	937,824,933	12,684,319	950,509,252	+315,318,408
1937....	436,327,558	372,568,767	808,896,325	997,366,918	14,754,862	1,012,121,780	+203,225,455
1938....	379,095,355	298,355,999	677,451,354	837,583,917	11,100,216	848,684,133	+171,232,779
1939....	427,470,633	323,584,901	751,055,534	924,926,104	10,995,609	935,921,713	+184,866,179