

AGGREGATE EXTERNAL TRADE.

are recorded and not quantities, it is necessary to proceed by estimate. And the method adopted is to group such articles with the classes to which they properly belong and assume that the variation due to volume has been in the same proportion as other articles in the class for which quantities are given. Inasmuch as the articles for which only values are given are relatively few and unimportant, the results are not greatly influenced by the amount of estimation necessary. The table shows that in 1915 the total value of exports the produce of Canada (exclusive of coin and bullion) was in round figures \$409,419,000, as compared with \$431,588,000 in 1914. The decrease is made up of increases in values due to higher prices, which amount to \$19,495,000, or 5 p.c., and of decreases in value due to smaller quantities (partly estimated) amounting to \$41,664,000, or 9.6 p.c.: so that the net decrease in value due to variations both of price and quantity is \$22,169,000, or 5.1 p.c. Similarly, in the case of imports for home consumption, the total value in 1915 was \$455,445,000, as compared with \$618,457,000 in 1914, the decrease of \$163,012,000, or 26.4 p.c., being made up of \$19,715,000, or 4.1 p.c., due to lower prices and \$143,297,000, or 23.2 p.c. due to smaller quantities. Taking the total trade (exports and imports) this was of the value of \$864,864,000 in 1915, as compared with \$1,050,045,000 in 1914, a decrease of \$185,181,000, or 17.6 p.c., and made up of \$220,000 due to the decrease of value by the net lowering of price and of \$184,961,000, or 17.6 p.c., due to decrease of value by the net smaller quantity. The table further shows the classes of produce that are affected by differences in price and volume. In the section for total trade the values in the classes for agricultural, animal, fisheries and miscellaneous produce are affected by higher prices, but only the class for animal produce shows an increase in value due to larger quantities. The period covered by the table is for the fiscal year ended March 31, 1915, as compared with 1914. Therefore it includes the trade that was most violently affected by the sudden outbreak of the war in July and August, 1914.

I.—Aggregate External Trade of Canada, fiscal years 1868-1916.

| Years. | Total Exports. | Total Imports. | Aggregate trade of Canada. | Value per capita. | | | Ratio of Exports to Imports. |
|-----------|----------------|----------------|----------------------------|-------------------|----------|--------------|------------------------------|
| | | | | Exports. | Imports. | Total Trade. | |
| | \$ | \$ | \$ | \$ cts. | \$ cts. | \$ cts. | p.c. |
| 1868..... | 57,567,888 | 73,459,644 | 131,027,532 | 17.07 | 21.78 | 38.85 | 78.37 |
| 1869..... | 60,474,781 | 70,415,165 | 130,889,946 | 17.72 | 20.63 | 38.35 | 85.88 |
| 1870..... | 73,573,490 | 74,814,339 | 148,387,829 | 21.29 | 21.66 | 42.95 | 98.34 |
| 1871..... | 74,173,618 | 96,092,971 | 170,266,589 | 21.08 | 27.31 | 48.39 | 77.19 |
| 1872..... | 82,639,663 | 111,430,527 | 194,070,190 | 22.88 | 30.86 | 53.74 | 74.16 |
| 1873..... | 89,789,922 | 128,011,281 | 217,801,203 | 24.48 | 34.89 | 59.37 | 70.14 |
| 1874..... | 89,351,928 | 128,213,582 | 217,565,510 | 23.36 | 33.52 | 56.88 | 69.69 |
| 1875..... | 77,886,979 | 123,070,283 | 200,957,262 | 20.04 | 31.66 | 51.70 | 93.26 |
| 1876..... | 80,966,435 | 93,210,346 | 174,176,781 | 20.50 | 23.60 | 44.10 | 86.86 |
| 1877..... | 75,875,393 | 99,327,962 | 175,203,355 | 18.90 | 24.75 | 43.65 | 76.39 |
| 1878..... | 79,323,667 | 93,081,787 | 172,405,454 | 19.44 | 22.82 | 42.26 | 85.22 |
| 1879..... | 71,491,255 | 81,964,427 | 153,455,682 | 17.24 | 19.77 | 37.01 | 87.17 |
| 1880..... | 87,911,458 | 86,489,747 | 174,401,205 | 20.85 | 20.52 | 41.37 | 101.64 |