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Trade and Financial Relations
Between
Canada and The Netherlands

Volume I
(Thesis)

TRADE AND FINANCIAL RELATIONS
BETWEEN
CANADA AND THE NETHERLANDS

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INTRODUCTION

The Netherlands has played a prominent role in world trade since the earliest times; even in the days of the Roman Empire, that part of the European continent now occupied by Holland was becoming important in the carriage of goods to Britain. Today, with The Netherlands striving to recover from the effects of the Second World War, and with Canada developing into a trading nation of the first rank, it is appropriate to study the commercial relations of these two middle powers.

Holland has been aided in her growth by her position at the mouths of the Rhine and Meuse rivers. These important highways of commerce, with the hinterlands of Germany and northeastern France lying along their upper reaches, have been one of the dominant factors in the economic life of The Netherlands. But geographical position alone does not account for the place which has been held by this nation. The people themselves, the product of an environment generally unproductive, have developed the possibilities open to them, and with these their spirit of enterprise. The constant contact with the sea led to fishing and from that to a carrying trade, delivering the products of the North Sea fisheries to Spain and Portugal and returning products of those regions to the North.

Dutch sailors working for the Portuguese learned the secrets of the new long range navigation, knowledge which they promptly put to use after the defeat of the Armada. In 1595 they carried out

their first home-sponsored voyage around the Cape of Good Hope and by 1602 there was formed the United East India Company (Vereenigde Oost Indische Compagnie) for the purpose of financing the ventures in the area now known as the Dutch East Indies. 1 This company was able to break the Portuguese monopoly in the Far East, substituting for it Dutch control of all the trade in the Indies, although the sub-continent of India proper did not come under their influence.

The United East India Company operated for almost two hundred years and by its requirements stimulated business within the Mother country to a great extent, as well as carrying The Netherlands to a prominent position in world trade through its monopoly in the tropical products. During its life, dividends to the amount of 186,000,000 guilders were paid out; this on a capital of some six and a half million guilders. In addition, savings of employees of the company are estimated at about three times the amount of the dividends. 2 It can thus be seen quite readily that the effect of such a company on the economy of the home country would be very great. In addition there was formed a company to exploit the Dutch territories in the West Indies. This company, while successful, could not hope to achieve such astounding results as those which could be obtained by the East India Company.

1 The Netherlands - Bartholomew Landheer ed., The United Nations Series, University of California Press, 1943. p. 166.

2 Landheer - op. cit. p. 156.

However, important as are the accomplishments of these trading companies, it must be realized that they were aided to a very considerable extent by the operations of the Amsterdamsche Wissel-bank, founded in 1609. It might even be claimed that that institution was of prime importance because it enabled the merchants of all Europe to deal in a common currency, drafts on the bank, instead of in terms of the multitude of various coins then to be found on the continent.. Then too, its activities as a credit agency gave to The Netherlands the reputation of being a place where funds for promising enterprises could be obtained.

By 1700 the French and the British were in a better position to compete against Holland in world trade than they had been previously, and throughout the eighteenth century the latter found her commercial power declining. The French revolution and the subsequent Napoleonic period brought her fortunes very low. At this time, too, Britain was in the midst of an era of extremely rapid industrial expansion. Again Holland was in an inferior position, in that the natural resources so necessary to industrialization, coal and iron, were lacking in the country. Consequently her economic recovery was very slow. But clear-sighted leadership on the part of William I, the first ruler of the United Netherlands, gradually overcame the conservative ideas of the former commercial leaders and stimulated afresh the spirit of enterprise. A new company was

formed to take the place of the United East India Company, and this organization worked directly with the Government in developing the resources of the East Indies. Unfortunately, there was founded the Culture System, whereby the Government exploited the Far East without giving the subject peoples any protection of their rights; but this period passed. With the improvement in transport consequent upon the opening of the Suez Canal and with the development of the sugar and tobacco industries, trade was still further stimulated. Other policies fostered by William I were those of charging the minimum port dues possible in Dutch seaports, and of free trade; Duties on manufactured goods were held down to 8 per cent, while semi-finished goods and raw materials were allowed into The Netherlands duty-free. All these things, combined with the renewed enterprise of the merchants enabled the country to regain some of its former greatness in commerce. One of the chief gains was in the transit trade to the industrial regions of Germany and France; another in ocean transportation.

Such a cursory glance at the history of Dutch commerce cannot give any true idea of the magnitude of the operations involved. Nevertheless it suffices to point out the background, the foundation upon which the present-day trade structure is built.

During the inter-war period, Holland was playing an important role in the foreign trade of Europe. Rotterdam and its "New Waterway" was busy as a transit port where goods from

abroad were started up the Rhine in the vessels especially adapted to that traffic. Transportation extended as far up the river as Basel. On the downstream journey, finished goods were carried for transshipment abroad. An entrepot trade was also to be found at the port. However, the main entrepot port for the products of the Netherlands East Indies was Amsterdam. There were the huge warehouses from which the tropical raw materials were auctioned to the world markets. But in addition to this type of business, Holland had expanded her industrial potential. Of the people engaged in trade and industry, 39% were in manufacturing as compared to 20% in agriculture and 25% in trade and transportation; and of the products exported, about 60% were manufactures. 1

Among the producers of these commodities were to be found such names as Phillips and Unilever, names still of world-wide significance. Agriculture, too, was of great importance.

It is of some interest to note that this activity is carried on by a nation of about 9 million people, living in a country of only 13,000 square miles, a good deal of which is below sea-level. It must also be remembered, however, that a good part of the economy is dependent upon the Netherlands East Indies, and its 70 millions of people as well as upon the West Indies, although the latter are not of such great importance. 2

1 Landheer - op. cit. p. 172.

2 New International 1945 Year Book-Charles Earle Funk ed. New York, 1943. pp. 436 and 438. The figures given are estimates, for January 1, 1944 in the case of The Netherlands proper and for the year 1940 in the case of the East Indies. Both are based on the Census of 1930.

It would be well to look at the population figures for Canada before considering her growth as a trading nation. According to the Census of 1941, the population was $11\frac{1}{2}$ million, the area $3\frac{1}{2}$ million square miles. 1 The relative economic value of certain parts of Canada's vast areas must be borne in mind. Canada, as opposed to The Netherlands has no dependencies.

The Position held by Canada in international trade has become increasingly important. During world War II this importance was even more strongly emphasized as Canada took a leading part in supplying the instruments of war to the allies in Europe. Prior to the war Canada was the fifth trading nation of the world so far as total merchandise transactions are concerned, being actually ahead of The Netherlands in this respect. When trade is computed on a per capita basis, it is seen that Holland has been in a superior position to Canada. Just before the outbreak of hostilities Canada had slipped from the fourth ranking held in 1929 to eighth, with Holland still near the top. The composition of exports from and imports into Canada has changed just as radically as the total figures since Confederation. Exports of raw materials were about 30% of the total, partly manufactured goods 30% and fully manufactured 40% in 1942 as compared to the extremely high proportion of raw materials in earlier days. Imports too have changed so that only about 60% are now fully manufactured. 2

1 Canada Year Book 1945. p.94

2 Currie, A. W., Economic Geography of Canada. (Toronto: MacMillan Company of Canada Limited, 1945) p. 7.

Canada has increased in status to that of a middle power, with representation on many of the sub-committees of the United Nations Organization and special agencies sponsored by it. For example, she is on the directorate of the International Monetary Fund and the International Bank for Reconstruction and Development, with almost the same voting strength as The Netherlands. She is also taking an active part in the Food and Agricultural Organization. Previously to this, Canada had already shown great interest in the United Nations Relief and Rehabilitation Administration, an agency which dealt with the immediate problems to be met when areas occupied by the enemy powers were liberated. As a member of these various groups, Canada is assuming a more important place in world affairs; as a trading nation she is assuming a more important place in international trade.

In the years immediately before World War II, The Netherlands had ranked from eighth to tenth in the list of countries to which Canada exported and from fourteenth to twenty-second in the list from which Canada imported. 1 From the point of view of The Netherlands, Canada was not of consequence as a market for Dutch products and did not appear in the list of leading countries. As a source of imports, however, Canada stood between ninth and fourteenth. 2

1 Condensed Preliminary Report on the Trade of Canada, 1939, Department of Trade and Commerce, Dominion Bureau of Statistics, Ottawa, 1940. pp. 17 and 18.

2 Jaarcijfers voor Nederland, Central Bureau of Statistics, The Hague, 1937 and 1938.

The mutual trade of these two countries has in the past been of sufficient importance to warrant a more careful examination. It is the purpose of this study to carry out that investigation.

The first requirement is a detailed review of the trade between Canada and The Netherlands during the fifteen years prior to World War II. This should make it possible to pick out the main trends in the pre-war commerce. Since the War itself has had great repercussions on the Dutch economy, it will be necessary to see precisely what those effects are. Then, too, the consequence of post-war aid which has been extended to Holland must be examined in the light of the short-run changes which it might bring about in the economic relations between the two countries. In view of the fact that some of the aid has been in the form of loans, the long-run effects must also be considered. Finally, the political situation in The Netherlands proper and in the other parts of the Dutch Empire must be reviewed, because of the bearing which those conditions might have on the future of Holland in her trading relations with Canada.

SECTION I

Study of Trade Between Canada and The Netherlands 1924-1940

This section, mainly statistical in character, is designed to show the trading relations of the two countries in some detail. The period used is chosen on the basis of world economic conditions; by 1924 the immediate effects of the First World War had almost disappeared and the business recession of 1922-1923 had ceased to exert any great direct influence on trade. The cut-off date, 1940, marks the entry of The Netherlands into the Second World War; Canada, of course, had already been at war with the Axis Powers for eight months but some trade was still being carried on with Holland.

1. Definitions

Before going further it is necessary to define some of the terms which are to be used frequently. "The Netherlands" will mean that part of the continent of Europe which is commonly shown on maps as 'The Netherlands' or 'Holland'; overseas portions of the Kingdom of The Netherlands are not included in the term. This is in accordance with the terminology of the Dominion Bureau of Statistics. "Imports: Valuation" - 'Imports' means 'Imports entered for Consumption'..... Under the main provisions of the law, the value of merchandise imported into Canada is the fair market value or price thereof when sold for home consumption in the principal markets of the country from which, and at the same time when, said merchandise

was exported directly to Canada; but the value shall not be less than the price to jobbers and wholesalers generally, nor less than the actual cost of production at the time of shipment plus a reasonable advance for cost of selling and profit. For Customs entry purposes, the value on the currency of the country of export is converted to Canadian currency at exchange ratios as authorized by law and Orders in Council."/ ¹ "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,.....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 consigned for export."/ ² With regard to the country to which trade is credited, it will suffice to say that imports are classified as received from the country from whence the goods were consigned to Canada and thus not necessarily the country of origin. Exports are credited to the country of final destination if that is known, otherwise to the country in which the consignee resides.

The statistical study will begin with a consideration of total trade figures, Canadian exports to The Netherlands being the starting point. These data will be checked against Dutch ones when such

1. Trade of Canada, Fiscal Year ended March 31, 1935; Dominion Bureau of Statistics/ Ottawa, 1936. p. 4.
2. Trade of Canada, 1935/ p. 4.

are available. Canadian imports from Holland will then be accorded parallel treatment. In order to see what proportion of each other's trade the two countries enjoy, a table showing the total trade with all countries will be introduced. The trends indicated by the figures will be examined and discussed in the light of such contemporary events as the signing of trade treaties, the onslaught of the Depression of the early 1930's and changes in general monetary exchange policy. Following this, a more detailed study of commerce by Customs Groups and selected specific commodities can be carried out to advantage. Certain of the more important trends will be indicated.

2. Total Trade Data

The first item for investigation is that of the total of Canadian exports consigned to The Netherlands. The data are given in Table A below. The figures for Canada deal only with Canadian produce. Foreign produce shipped out of the country again is not included. While this might lead to some discrepancy between the Canadian and Dutch figures, the detailed breakdown of Canadian and 'Foreign' exports is not available for the full period under discussion, and it is therefore considered advisable not to use the 'Foreign' exports for any of the years. The exchange ratios used to convert the guilder totals into Canadian dollar equivalents are shown in Appendix A.

Table A

Canadian Exports to The Netherlands

Calendar Year	¹		²	
	Canadian/ Data		Netherlands / Data	
		Guilders		Dollars
1924	\$12,634,427	23,513,000		9,099,531
1925	22,888,192	35,904,000		14,433,408
1926	25,986,692			
1927	27,311,223			
1928	48,430,287	49,338,000		19,833,876
1929	20,960,183	32,864,000		13,309,920
1930	10,843,449	10,624,000		4,281,472
1931	13,572,765	18,038,000		7,521,846
1932	16,907,307	23,454,000		10,718,478
1933	18,440,912	15,415,000		8,863,230
1934	11,296,980	7,702,000		5,137,234
1935	8,293,140	9,020,000		6,133,600
1936	11,871,198	19,119,000		12,350,874
1937	12,520,989	20,001,000		11,000,550
1938	10,267,088	22,640,000		12,519,920
1939	7,356,924			
1940	1,395,652			

1. Trade of Canada, Year ended December 31, 1939; Dominion Bureau of Statistics; Ottawa, 1941. p. 31
Canada Year Book, 1945; Dominion Bureau of Statistics; Ottawa 1945 p. 498.
2. Jaarcijfers voor Nederland; Central Bureau of Statistics; The Hague, years 1924, 1925, 1935, 1936, 1937, 1938. Netherlands data for the years 1928-1933 inclusive are taken from Commercial Intelligence Journal, (Dept. of Trade and Commerce, Ottawa) Vol LVI, No. 1732, April 10, 1937. "Canadian Trade with The Netherlands in 1936."

The most striking feature of the comparison of the Dutch and Canadian dollar totals is the great difference between them. It must be noted first that the guilder totals are rounded off to the nearest thousand. This alone will cause the dollar equivalents to be inaccurate and the last three figures in the dollar quotations are, therefore, not significant. Further, it is necessary to realize that the exchange rates used are year averages, while the trade in goods is not necessarily evenly distributed throughout that period; this error in weighting causes still more inaccuracy. However, these discrepancies do not account for the very large differences in the totals. In most cases the Netherlands imports of Canadian goods appear to be much smaller than the corresponding Canadian exports to The Netherlands. The variation between the two is generally attributable to the great transit and entrepot trade carried on by Dutch merchants. This will be examined in detail later. Relative valuation methods and shipping costs probably serve to increase the discrepancies. There have been years, namely 1936 and 1938, when the difference lies on the other side. In fact there is much greater correspondence between Canadian and Dutch figures for the whole period 1936-1938 than during the preceding part of the study. This can be laid in some measure to the shipment of Canadian grain by way of the American ports so that the export is credited by the Dominion to the United States of America; but the Dutch give

credit for the import to Canada. However, no full explanation of this tendency towards correspondence can be readily derived from the data available.

Now the total imports from Holland will be studied, following which it will be possible to compare them with the exports so that a picture of the balance of trade may be obtained.

Table B

Canadian Imports from The Netherlands

Calendar Year	Canadian Data	Netherlands Data	
		Guilders	Dollars
1924	\$ 5,491,344		
1925	6,484,896		
1926	7,744,746		
1927	8,408,681		
1928	8,982,262	18,269,696	7,244,540
1929	9,792,401	20,222,648	8,190,315
1930	7,526,303	15,959,230	6,431,477
1931	5,873,850	11,939,789	4,978,980
1932	4,307,015	7,645,000	3,493,765
1933	3,233,588	5,137,000	2,886,994
1934	3,748,655	4,641,000	3,095,547
1935	4,547,477	4,330,000	2,944,400
1936	4,463,685	5,351,000	3,456,746
1937	3,359,469	5,497,000	3,023,350
1938	3,755,896	6,515,158	3,602,882
1939	3,795,085	5,910,858	3,280,526

	Canadian Data/ ¹	Netherlands Data/ ²
1940	1,170,442	
1941	135,388	
1942	36,132	
1943	47,341	

It should be noticed immediately that the differences between Canadian and Dutch figures in regard to Canada's imports from The Netherlands are not of such relative magnitude as the differences in the export statistics. The factors of rounding of numbers and inaccurate weighting in exchange ratios operate as before to distort the results. It is of interest to note that the dollar equivalents obtained from the use of the ratios found in Appendix A, supplied by the Bank of Canada, are not the same as the corresponding ones in reports in the Commercial Intelligence Journal.³ There is still a general unbalance to be accounted for. This can be mainly attributed to the fact that a good deal of the vegetable oils imported from Holland go by way of England or Belgium, because of tanker movements. Dutch Customs officials credit the export to the United

1. Trade of Canada, Year ended December 31, 1939; Dominion Bureau of Statistics; Ottawa 1941. p. 31. Canada Year Book, 1945; Dominion Bureau of Statistics; Ottawa, 1945. p. 496.
2. Commercial Intelligence Journal (Dept. of Trade and Commerce, Ottawa) Vol. LXII, No. 1894, May 18, 1940, "Canadian Trade with The Netherlands in 1939"
3. This is primarily due to the use of different exchange rates in making the conversions. For example, the rate quoted by the Bank of Canada as the average for the year 1938 is slightly over 55 cents Canadian to the Dutch guilder; in the Commercial Intelligence Journal the figure given in an article dealing with trade with The Netherlands for that period is 53½ cents.

Kingdom or Belgium; Dominion figures show the import as coming from The Netherlands. The discrepancy, then, is mostly due to the differences in Customs treatment by the two countries.

These totals for mutual trade having been presented in tabular form, it is now advisable to show them graphically in order that they may be the more readily comprehended. Because the Canadian data are available for the whole time under review and the Dutch not, the former will be used. The divergence between the two national sets of statistics must still be borne in mind. When the relative proportions of each other's trade enjoyed is examined further on, it will be possible to compare once again the extent to which the figures disagree. The discussion of the relationship of Canada's exports to The Netherlands to her imports from The Netherlands must also be deferred until the pertinent numerical facts have all been brought forward.

The diagram, Chart 1, is portrayed on standard graph paper. The movements shown on the chart illustrate the results of all the forces which have worked upon the value of the Dominion's trade with Holland from 1924 until 1943.¹ Following the study of the relative importance of Canada and The Netherlands in each other's foreign trade, an attempt will be made to isolate the various factors and to determine how important each is in changing the amount of commerce from year to year.

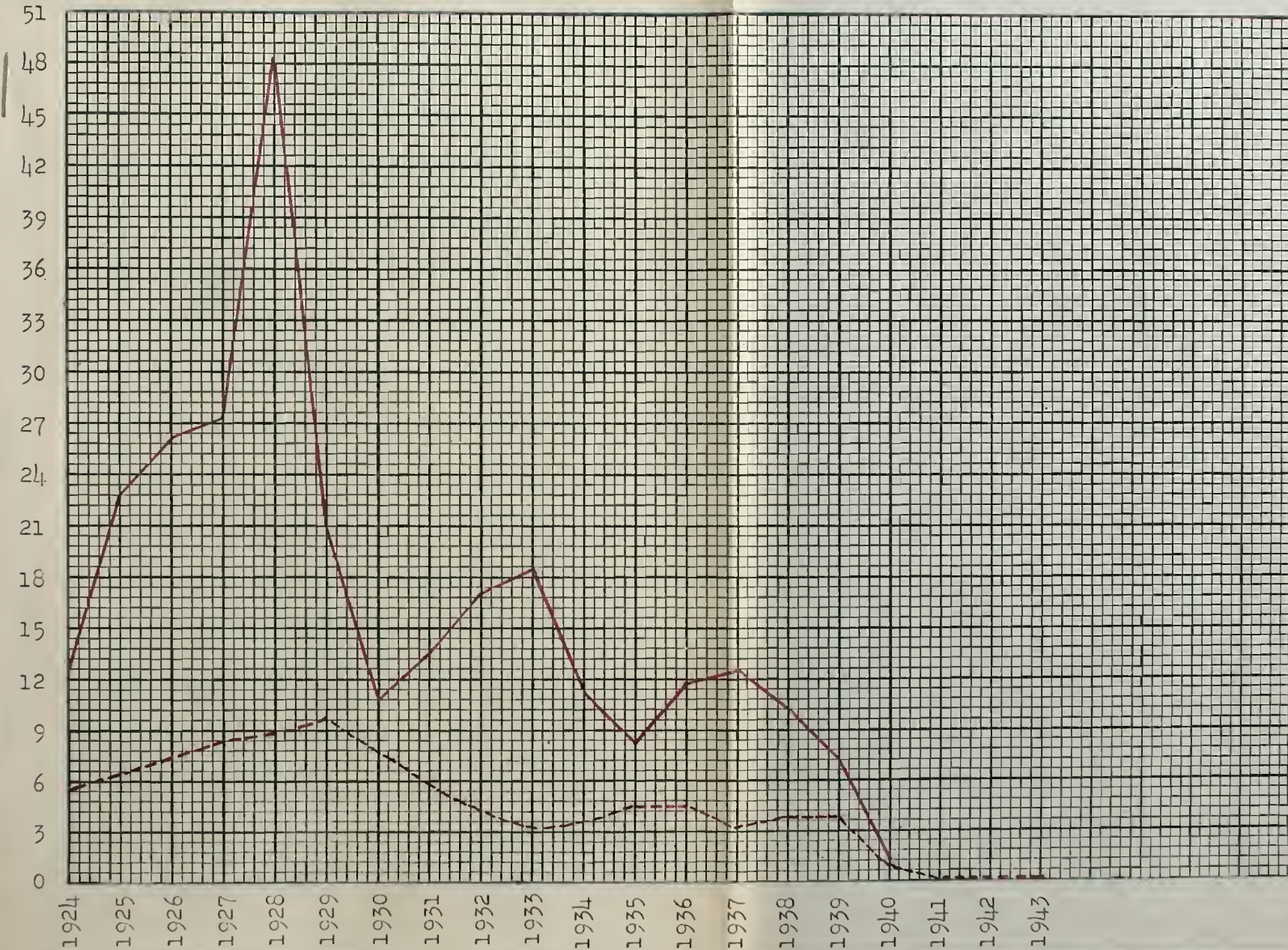
1. The figures for the years 1940 to 1943 are entered only in order to complete the record at this point. A discussion of that period must be left for Section II.

Chart 1

Canadian Trade with The Netherlands
1924-43

Millions
of
Dollars

(Canadian Exports ———)
(Canadian Imports - - - -)





In order to establish this relative trading importance, it is necessary, first, to know the total amount of exporting and importing carried on by the two nations. This information is contained in Tables C and D.

TableC

Total Trade of Canada
with All Countries

Calendar Year	Total 1 Exports /	Total 2 Imports /
1924	\$ 1,029,699,449	\$ 808,144,573
1925	1,239,554,207	890,193,348
1926	1,261,241,525	1,008,341,911
1927	1,210,596,998	1,087,117,930
1928	1,339,409,562	1,222,317,916
1929	1,152,416,330	1,298,992,692
1930	863,683,761	1,008,479,479
1931	587,653,440	628,098,386
1932	489,883,112	452,614,257
1933	529,449,529	401,214,311
1934	649,314,236	513,469,497
1935	724,977,459	550,314,551
1936	937,824,933	635,190,844
1937	997,366,918	808,896,325
1938	837,583,917	677,451,354
1939	924,926,104	751,055,534
1940	1,178,954,420	1,081,950,719
1941	1,621,003,175	1,448,791,650
1942	2,363,773,296	1,644,241,933
1943	2,971,475,277	1,735,076,890

1 & 2. Data for period 1924-1939 taken from Trade of Canada, Year ended December 31, 1939; p. 20. Data for period 1939-1943 taken from Canada Year Book, 1945; pp. 495-498. It should be noted that the export figures deal only with 'Domestic Exports' as defined by the Dominion Bureau of Statistics. Thus the entrepot trade of Canada is not represented. However, this part of the Dominion's Commerce will be given some consideration at the end of Section I.

Table D

Total Trade of The Netherlands
with All Countries

Calendar Year	Total 1 Exports/		Total 1 Imports/	
	Guilders (000's)	Dollars (000's)	Guilders (000's)	Dollars (000's)
1924	1,660,656	642,674	2,363,532	913,686
1925	1,807,697	726,694	2,454,991	986,906
1926				
1927				
1928	1,986,185	798,446	2,683,892	1,078,925
1929	1,989,490	805,743	2,752,298	1,114,681
1930	1,718,880	692,709	2,418,255	974,557
1931	1,311,814	547,026	1,892,733	789,270
1932	846,139	386,586	1,299,427	593,838
1933	725,841	407,923	1,208,726	679,304
1934	711,802	474,772	1,038,276	692,530
1935	675,098	459,067	935,917	636,424
1936	746,125	481,997	1,016,524	656,675
1937	1,148,110	631,461	1,550,123	852,568
1938	1,039,156 *	574,653	1,414,768 *	782,367
1939	966,000 /	512,946	1,517,000 /	805,527
1940				

1. Data in guilders taken from Jaarcijfers voor Nederland, 1924, 1925, 1935, 1936, 1937, 1938. The total figures used are those given under the breakdown by Customs groups in the Dutch statistics. It was found that the totals given with a discussion of trade by countries did not correspond exactly with those presented in the Table. In that the information by Customs groups is that used by the Commercial Intelligence Journal, it was decided to use it rather than the other. Exchange ratios for conversion of guilders to dollars are in Appendix A.

* Figures marked with an asterisk are taken from the Commercial Intelligence Journal, are rounded off to the nearest million and are therefore less accurate than those taken directly from the Dutch sources.

It is unfortunate that the statistics from The Netherlands are not complete; but enough data are available in the Dutch parts of Tables A and B, and in Table D to indicate the most important trends and to act as a check on the Canadian figures. By combining the material of all four Tables, certain significant relationships come to light. The comparisons to be made are four in number. The first is the percentage of total Canadian exports going to The Netherlands during the period 1924 to 1940, the second the percentage of total Dutch imports supplied by the Dominion during that time, the third the percentage of Canada's total imports supplied by Holland and fourth, the percentage of the total exports of The Netherlands going to Canada.

The method to be used in determining these percentages is of sufficient moment to warrant a fairly close scrutiny. The obvious and simple way in which to obtain the proportion of Canada's total exports which have been sent to Holland is to divide the total export figure given by the Dominion Bureau of Statistics into the exports actually credited to The Netherlands by that same source, and then to express the answer as a percentage. In column 1 of Table E (the first of the four relationships required) this procedure has been followed. Following this and enclosed in brackets, there appears a figure which is smaller than the other in all but two cases. This is a more correct statement of the trade relationship. The total export figure for the Dominion remains

the same for each year as in the previous method; the amount of the exports to Holland is taken, not from the Canadian sources, but from the Dutch figures of Canadian goods entered for consumption in that country. The effect of this action is that allowance is made for goods originally consigned to The Netherlands which have later been diverted to the transit or entrepot trades. It must be borne in mind, however, that the corrected percentage is still liable to a rather wide margin of error, caused by such things as the rounding off of guilder totals and incorrect conversions to dollars due to the use of average data for the full year, as mentioned earlier in connection with Table A. In addition, cognizance must be taken of the fact that some Canadian goods pass to Holland by way of the British entrepot trade. But by and large this corrected percentage does represent the proportion of Canadian goods going to Holland somewhat more accurately. It must be realized that goods handled by the Dutch, goods moving by virtue of Dutch enterprise, are as important to the Canadian economy as though they were actually entered for consumption in The Netherlands.

In column 2 of the Table the percentage of the total imports of Holland supplied by Canada is shown. Two methods of determination are readily apparent, the one to compare Canada's exports to The Netherlands (as shown by Canadian Customs figures) with the total imports of that country (necessarily taken from Dutch statistics); the other to compare the goods credited to Canada by the

Dutch to their total imports. The latter is the way adopted as it seems to represent the dealings more precisely. If the first method were used, the general condition would be to give Canada credit for supplying a greater part of the needs of Holland than she had actually done from 1924 to 1940.

Column 3 deals with the percentage of the total imports of Canada supplied by The Netherlands. Reference back to Table B shows that there is a considerable difference between the Canadian and Dutch treatments of the movement of goods from Holland to the Dominion. Consequently the two procedures outlined above present themselves once more. To gain both consistency and accuracy, the data of column 3 are arrived at by comparing the quantities of imports into Canada which were credited to The Netherlands with Canada's total imports, both sets of figures coming from Dominion statistics.

The percentages shown in column 4 are those of the total Netherlands exports which were sent to Canada during the years 1924 to 1940. Unfortunately the data are incomplete so that the percentages for the years 1926 and 1927 cannot be shown. The method chosen as the more accurate measure of proportionate trade is to compare the exports of The Netherlands, based on Canada's imports from there, with the total Netherlands exports as given in the official Dutch publications. The limitations to exactness which were considered in the discussion of the other three columns still

operate for the fourth one. It should be noted in addition that the Canadian import figures do not necessarily correspond with the Dutch insofar as the valuation of individual items is concerned. In fact there ought to be differences based on shipping costs whatever other discrepancies there may be, based on governmental policy.

To clarify and to simplify the bases upon which the percentages are calculated, formulae are presented below illustrating the method of obtaining the answer for any given year. The abbreviations used are explained in the footnote. /^{1.}

Column 1 (plain figures)

$$\frac{\text{Cdn Exports to Neth (Cdn data)}}{\text{Total Cdn Exports (Cdn data)}} \times 100$$

Column 1 (bracketted figures)

$$\frac{\text{Cdn Exports to Neth (Dutch import data)}}{\text{Total Cdn Exports (Cdn data)}} \times 100$$

Column 2

$$\frac{\text{Cdn Exports to Neth (Dutch import data)}}{\text{Total Dutch Imports (Dutch data)}} \times 100$$

Column 3

$$\frac{\text{Neth Exports to Cda (Cdn import data)}}{\text{Total Cdn Imports (Cdn data)}} \times 100$$

Column 4

$$\frac{\text{Neth Exports to Cda (Cdn import data)}}{\text{Total Neth Exports (Dutch data)}} \times 100$$

-
1. Abbreviations have been used in the formulae in order to allow their presentation to be more understandable at a glance, as well as in the interests of space-saving. The same abbreviations are utilized in Table E below.

Cdn refers to Canadian.

Cda refers to Canada.

Neth refers to The Netherlands or the adjective Netherlands.

Expts refers to Exports.

Impts refers to Imports.

Table E

Relative Importance in Their Mutual Trade
of
Canada and The Netherlands

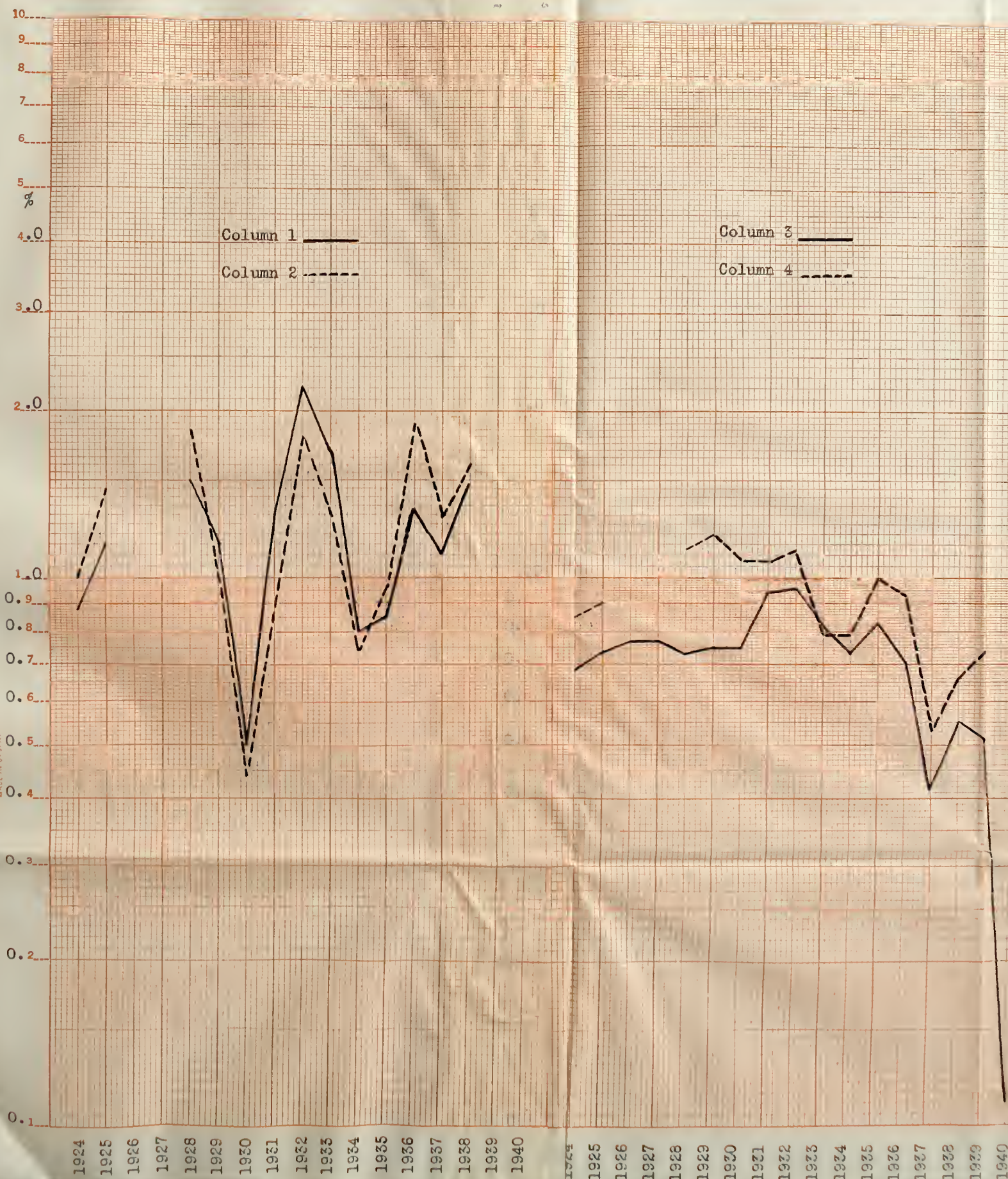
Calendar Year	% of Cdn Expts going to Neth	% of Neth Impts from Canada	% of Cdn Impts from Neth	% of Neth Expts going to Canada
1924	1.23 (0.88)	1.00	0.68	0.85
1925	1.85 (1.16)	1.46	0.73	0.89
1926	2.06 -	-	0.77	-
1927	2.26 -	-	0.77	-
1928	3.62 (1.48)	1.84	0.73	1.12
1929	1.82 (1.15)	1.02	0.75	1.20
1930	1.26 (0.50)	0.44	0.75	1.09
1931	2.31 (1.28)	0.95	0.94	1.07
1932	3.45 (2.19)	1.80	0.95	1.11
1933	3.48 (1.67)	1.30	0.81	0.79
1934	1.74 (0.79)	0.74	0.73	0.79
1935	1.14 (0.85) *	0.96	0.83	0.99
1936	1.27 (1.32) /	1.88	0.70	0.93
1937	1.26 (1.10) *	1.29	0.42	0.53
1938	1.23 (1.49) /	1.60	0.55	0.65
1939	0.80 -	-	0.51	0.74
1940	0.12 -	-	0.11	-

* The years 1936 and 1938 are the two, mentioned previously, in which the corrected percentages are greater than the figures obtained by using Canadian data for the exports to The Netherlands. The reason is that Dutch figures show a larger import from Canada than the Dominion claims to have exported to Holland in the years mentioned.

In essence, column 1 states the importance of The Netherlands to Canada as a place to which Canadian goods have been shipped; column 2, on the other hand, states how important Canada has been to The Netherlands as a place from which she has obtained supplies. The items in column 3 show the significance of Holland as a supplier of Canadian wants in the aggregate; those in column 4 the place which the Dominion holds as a market for Dutch exports. The clearest way in which to see these relationships is to view them diagrammatically and for this purpose, Chart 2 is presented immediately below. In order to prevent confusion, columns 1 and 2 are plotted together and alongside them columns 3 and 4. In that the first two columns deal with the movement of Canadian goods to The Netherlands and the other two with the passing of Dutch goods to Canada, it is felt that the division of the graph as given is the most logical one to use here. It is a simple enough matter to transpose the curves mentally if other relationships are desired.

Chart 2

Relative Importance in Their Mutual Trade
of
Canada and The Netherlands/¹





The percentages in all the columns are derived from trade totals for which no correction has been made for changes in the general price level. Such correction is not necessary to establish the figures, although it is essential to an explanation of the variations to realize the effect which relatively small changes in the price level of other countries might have on the amount of trade between the two nations whose mutual relations are being studied.

The changes in the proportion of Canadian goods sent to The Netherlands compared to the total Dominion exports (i.e. Column 1) have been relatively great from year to year. Canada's relative trade with Holland declined to low points in 1930, 1934 and 1937. It should be noted that the proportional drop as well as the actual fall was smaller in each succeeding decline. This can be observed from the graph which is presented on semi-logarithmic rulings. The most obvious thing about the diagram is the close correlation between the movements of the curve for column 1 and that for column 2, the latter portraying what share of the total imports of Holland have been supplied by Canada. It is, however, apparent that the changes in the curve for column 2 are rather greater than in the other. In obtaining the data for the two columns, the dividend remains the same in both cases, only the divisor changing. The divisor for the first is the total Canadian exports for the particular year, for the second the total Dutch

imports for the year. In that the curves for the two sets of quotients are quite similar and move always in the same direction, it would seem to be indicated that the totals of Canadian exports and Dutch imports move under the same general influences of world trade.

In addition to the general trends, certain disturbing influences may be found from time to time. Although the reasons for changes in trade are to be given detailed attention later, it might be of interest to point out that one of the greatest causes of the drop in Canada's relative position in 1930 was the competition in wheat offered by Russia in that year, a rivalry which caused the Dominion to lose a large part of her Dutch market for that period. A contributing factor in the fall of 1934 may have been the effect of the "Wheat mixing law" passed by The Netherlands in her recovery programme. Although first brought into force in 1931, the law became more stringent as time passed and the proportion of home-grown wheat which had to be included in flour was increased.

The curves for columns 3 and 4 do not indicate the same correspondence as do the other two. The solid line in this section of the graph, portraying the relative importance of Dutch goods in the total of those imported by Canada, has a fairly steady trend, with Holland becoming slightly more important to the Canadian importer from 1924 until about 1935. From that time on, the tendency has been for Holland's position to decline rather more quickly than it had been increasing in the earlier years. The broken line gives

the record of the importance of Canada as a purchaser of part of the total exports of The Netherlands. Although there are minor variations, the main trend from 1928 seems to be downward. Canada was becoming less and less important to The Netherlands as a place to which a share of the country's exports could be sent. This does not necessarily imply a lack of interest by the Dutch in the possibilities offered by the Canadian market; policies outside their control may have affected the amount of goods which Canada was willing to take. For example, besides the overall effects of the Depression, the Empire Preference scheme of 1932 might have been one of the contributing factors in the decline from 1932 to 1933 and 1934. A study of the Canadian statistics shows the proportion of textiles coming from Holland relative to total imports of textiles as declining whilst the portion coming from the United Kingdom was greater. Textiles have formed a high percentage of all those articles which were exported to Canada by The Netherlands during the pertinent period. It is not the present purpose to delimit the effect of different factors but merely to point out some of the possibilities. Because data are not available for 1926 and 1927 the results cannot be as conclusive as those for column 3.

Although the trade relations between Canada and Holland are the subject of our study and consequently of the greatest interest to us, the fact must still be borne in mind that for neither country is the other the most important one insofar as

trade is concerned. It would be well to look at some of the percentages of trade with other nations before passing on to other matters. For example in the year 1936, of Holland's total foreign trade (i.e. exports and imports added), Germany's share was 20%, Great Britain's 14% and Belgium's 12%; these three countries held 46% of the total trade. In 1935, the figures had been 23%, 14% and 10% respectively. /¹ The general position before the second World War was that the Dutch imported more from the Germans than from anyone else and exported more to Great Britain than elsewhere. Canada's position is somewhat the same. The United Kingdom and The United States have been Canada's best customers and the most important sources of her imports. In 1936 the United States took 42% of Canada's exports, provided 57% of the imports. The figures for Britain were 38% and 21% respectively. /² These illustrations suffice to show that the trade of Canada and Holland with each other is of quite minor importance so far as the totals are concerned.

The influences which might affect the relative position of one country in the trade of another are manifold and it is not easy to isolate each one. However, some will be dealt with in the consideration of changes in the total trade between Canada and

1. Commercial Intelligence Journal; Department of Trade and Commerce; Ottawa; Vol. LVI, No. 1726, Feb. 27, 1937, "Foreign Trade of The Netherlands in 1936" - II"
2. Canada Year Book, 1939; Ottawa; p. 494.

Holland and still others when the more detailed study of trade by important commodities is undertaken.

3. Changes in Total Trade

At this stage, the discussion of the changes and trends in total trade between the two nations may be introduced. The purpose will be to examine the extent to which various economic and non-economic forces may have affected those totals.

The first requisite is to eliminate the effect of price changes over time. This can be done through correcting the total figures for any given year by means of an index number of prices. In the case of our study the index used is that published by the Dominion Bureau of Statistics in its "Trade of Canada". Further, the series of totals to be considered is that based, not on the Calendar Year which has been employed so far, but on the Fiscal Year. The data utilized are all taken from the Canadian sources and represent the summation of figures from the detailed commodity study which is the special problem in the second part of Section I. The Fiscal Year is the year ending March 31st of any given year. It thus includes the last three quarters of a calendar year and the first quarter of the succeeding one. It is unfortunate that the requisite data are not available on the calendar year basis for the results are rendered no longer strictly comparable with those already presented. A full discussion of the problem of the index numbers along with the actual figures used in the computations is

given in Appendix B. The total exports of Canada to The Netherlands and her total imports from there are to be found in Appendix C; also shown are the totals corrected to the base year which is 1926. This appendix is the aggregation of the Customs Group and commodity information contained in Appendix D which follows it. It has also been necessary to limit the data to the Canadian sources as the Dutch statistics are given for the Calendar Year, are not accessible for the full period under review, and are listed under customs classifications which cannot be readily adapted to fit into the Canadian groupings. However, when the particular commodities are discussed the Netherlands figures will serve as a check.

The total exports of Canada to The Netherlands, expressed as "actual values" (the Customs figures as quoted by the Dominion Bureau of Statistics) and as "corrected values" (the aggregate of the Customs Group figures which have been converted by means of an index number into terms of 1926 dollars) are shown below in Table F.

Table F

Exports of Canada to The Netherlands¹
(Fiscal Years)

Fiscal Year ended March 31	Actual Value	Corrected Value
1925	\$ 12,644,245	\$ 13,706,953
1926	23,476,607	23,476,607
1927	26,374,378	27,062,269
1928	35,537,951	38,636,062

1. In all the years except 1926, the Corrected Value is above the Actual Value. This indicates that 1926 was the high year for the price index, in spite of the general belief that the upswing of prices continued until 1928. The same condition is found in regard to the Wholesale Price Index for the Internal Trade of Canada.

Table F continued

Fiscal Year ended March 31	Actual Value	Corrected Value
1929	\$ 44,366,888	\$ 52,996,519
1930	15,944,469	18,125,070
1931	10,477,553	16,382,283
1932	13,502,157	28,222,488
1933	16,457,910	39,157,015
1934	19,655,271	38,185,147
1935	10,071,978	15,662,650
1936	9,445,227	13,022,144
1937	10,915,611	14,913,773
1938	13,268,989	15,819,809
1939	9,903,458	15,054,220

The total imports of Canada from The Netherlands, treated in the same manner as the exports and found in the second part of Appendix C are given in Table G which follows.

Table G

Imports into Canada from The Netherlands
(Fiscal Years)

Fiscal Year ended March 31	Actual Value	Corrected Value
1925	\$ 5,082,842	\$ 5,203,800
1926	6,864,563	6,864,563
1927	7,693,668	8,396,277
1928	8,794,049	9,704,503
1929	9,016,763	10,570,352
1930	9,432,608	11,580,250

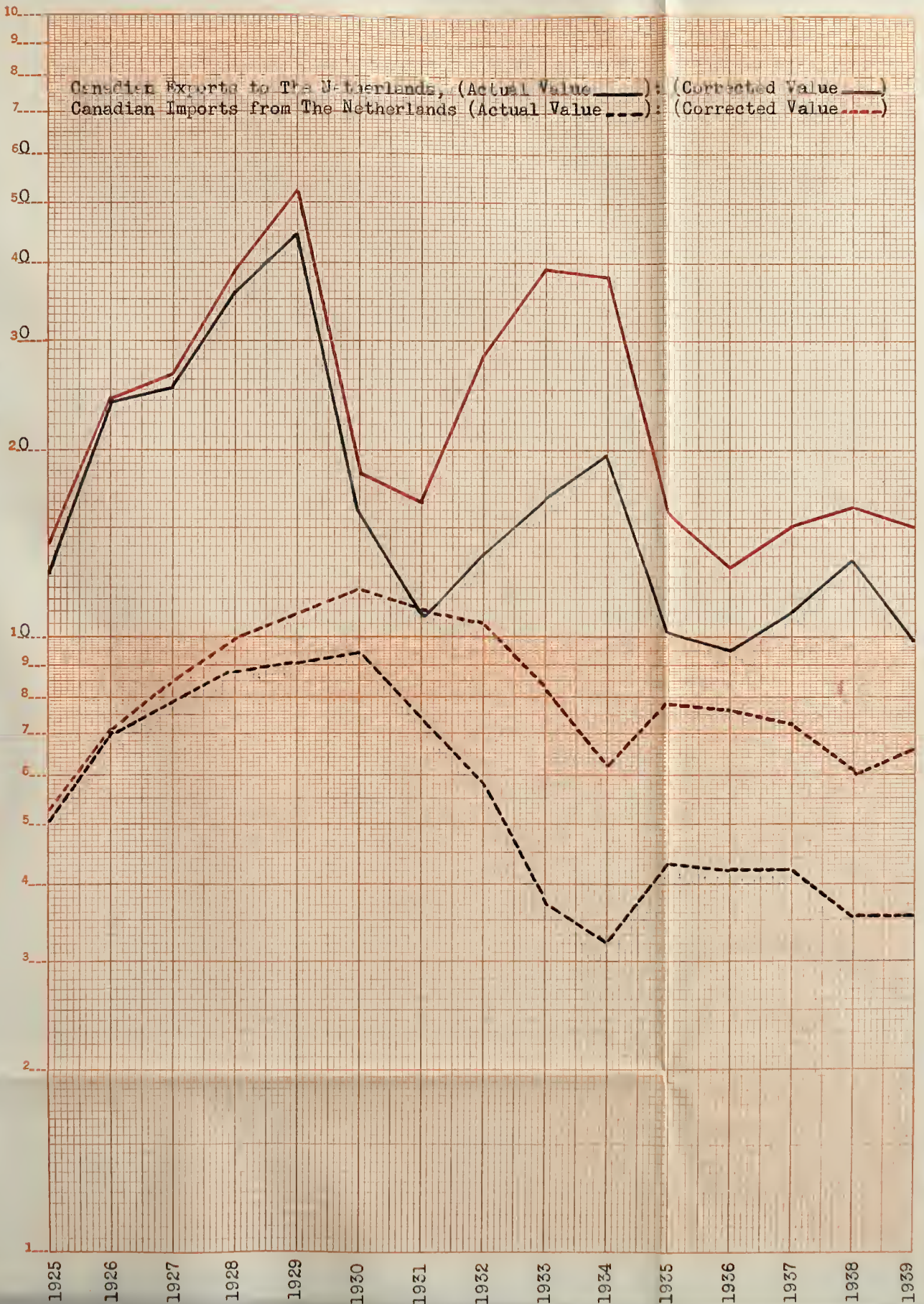
Table G continued

Fiscal Year ended March 31	Actual Value	Corrected Value
1931	\$ 7,287,132	\$ 10,589,261
1932	5,827,969	10,467,307
1933	3,715,998	8,387,061
1934	3,241,669	6,154,660
1935	4,343,945	7,777,756
1936	4,258,497	7,591,820
1937	4,252,461	7,154,345
1938	3,547,135	5,939,359
1939	3,536,246	6,471,855

Following the practice established in dealing with the data for calendar years, the figures given in Tables F and G are portrayed diagrammatically as shown in Chart 3.

Millions of Canadian Dollars

Canadian Exports to The Netherlands, (Actual Value —): (Corrected Value —)
 Canadian Imports from The Netherlands (Actual Value - -): (Corrected Value - -)





With but two exceptions, the 'corrected values' follow the 'actual values' in directions. In the fiscal year 1934 the 'corrected value' of exports showed a decline while the 'actual value' increased; that is, there was really a decrease in volume of trade to The Netherlands in that year although the value went up from the previous one. The other exception is in the year 1939 when the import figures show a decrease in the dollar values but it is indicated by the 'corrected value' that the volume of imports from Holland had in reality gone up. These two cases having been noted, it is well to see what general movements took place in the exports of Canada to The Netherlands and her imports from there.

From 1925 to 1928 exports credited to Holland increased rapidly then plummeted by 1931 to an even lower figure than at the early date.¹ The drop to the position given for 1931 is a reflection of conditions during nine months of 1930 and only the first three of 1931. This decline was followed by a slow upsurge to 1934 in the Customs statistics or 'actual values', the volume of trade (indicated by 'corrected values') increasing very rapidly to 1928 levels with some slacking off in 1934. A slump to even lower dollar values and volume occurred by 1936, followed by two years of recovery and then another recession in the fiscal

1. The fact that these data are based on the fiscal year should be remembered in making a comparison with the curves shown in Charts 1 and 2.

year ended March 31, 1939, although the volume of trade did not change in such great proportions as the 'actual values'.

The import curves do not show such violent and abrupt changes. As one of the reasons for this it should be borne in mind that the export statistics given here include those items which were handled by the Dutch in their transit and entrepot trades as well as those items which were actually entered for consumption. Therefore, the export figures reflect conditions and official policies in countries other than The Netherlands. The Import figures are for those Dutch commodities which were brought into Canada for consumption, although a small part may have been re-exported by Canadians. A gradual increase took place in the imports from 1925 until 1930, followed by a decrease until 1934. The dollar figure in 1934 was far below the 1926 one but the volume did not diverge to as great an extent. The fiscal year 1935 saw an increase in trade with the 'actual value' still below the 1925 level. From then until 1939 there was a gradual but steady decline.

Before passing on to a consideration of the reasons for these variations note should be taken of the way in which the importance of Holland as a customer for Canadian exports has changed from year to year, these fluctuations in importance being then compared to Canada's actual exports to there (not forgetting that the data for Chart 3 include all commodities consigned to Holland). It is seen by this comparison, a simultaneous study of Charts 2 and 3, that

Canada's share in the trade of The Netherlands has moved in the same direction as her total exports credited to that nation. The timing, however, has not been exactly the same.

The great decline in the fiscal years 1930 and 1931 can be said in general to be due to the onslaught of the Depression although other factors must also be allotted their share in the change. In addition to the drop in actual dollar values, there was a notable falling off in the volume of trade as well. Many causes lay behind this. The first drop was in great part due to the decline in the transit trade. The falling off of the prices for products of The Netherlands East Indies affected the industries of Holland itself because the Indies were so important a part of the Dutch export markets, the net effect being that less money was available for the purchase of Canadian goods. The income from Dutch bottoms was curtailed sharply, with 1930 (the calendar year) being the worst in the country's history to that date. And finally, and closest to home for the Dutch, the agriculture of the country felt the start of the Depression very badly, due partly to over-production and more immediately to the loss of very important foreign markets which latter was caused by the restrictive, nationalistic measures brought into force by customers of consequence, of whom Germany was the greatest. To some extent the effect of the Depression on the amount of Canadian goods taken by The Netherlands was ameliorated by the fact that the guilder was not depreciated

until late in 1936, whereas there had been a devaluation of the Canadian dollar in 1931. In spite of temporary gains, the picture tended to be very dark from the point of view of Canada. The Dutch agriculturist had to be helped because of the loss of his markets in Germany and Belgium, all this to the disadvantage of the Canadian farmer who could no longer sell as much grain to Holland as previously. "Production subsidies, milling regulations, excise and processing taxes, import monopoly fees, marketing regulation, price fixing, and control of production as well as import quotas, were among the measures taken by the liberty-loving Dutch in this great emergency."/¹ As an illustration, the workings of the "Wheat Mixing law" of July 4, 1931 may be given. In the beginning it became compulsory for millers in The Netherlands to use 20% Dutch wheat in making flour (flour imported had to be mixed to the same standard); by September of the same year the proportion had become 22½%. This increased to 25% in August of 1932 and in February, 1933 to 35% the figure at which it remained until after the commencement of the Second Great War./² The position of Dutch shipping deteriorated to such an extent over the period of the Depression that the possibility of exports of Canadian produce to Holland was further curtailed by the loss of income in that industry. Textiles,

1. J. B. Condliffe; The Reconstruction of World Trade; Norton and Company, New York; 1940; p. 212. Details of these regulations are to be found in the Commercial Intelligence Journal over the period.
2. Commercial Intelligence Journal, Vol.LII, No. 1619, February 9, 1935, "Wheat and Flour Situation in The Netherlands", also Vol.LXI, No. 1867, Nov. 11, 1939, "Wheat and Flour Situation in The Netherlands". Prior to the enactment of the mixing law, all milling wheat used in

too, suffered badly.

In addition to the indirect effects on Canada's exports to The Netherlands brought about by the general conditions of the Depression, there were other factors at work. The monetary policy of various countries and the resultant bilateral agreements, based sometimes on financial grounds, sometimes on political, contributed to the changes in trade during the 1930's.

Insofar as monetary policy is concerned, the most notable feature is the tenacity with which Holland clung to the gold standard. Great Britain devalued sterling by leaving the gold standard in 1931; countries to whom the United Kingdom was an important customer followed suit in order to keep the trade that was so necessary to them; Canada, influenced by both London and New York depreciated to a position about midway between the British pound and the American dollar. In April 1933, the United States devalued the dollar until it was once more at approximately the old ratio with sterling; the rate was not absolutely stable at that figure. Throughout this period, the guilder remained firmly tied to gold at the old par. On September 26, 1936, the government of The Netherlands announced a ban on the export of gold, following this a few days later with the setting up of a currency stabilization fund. The Netherlands Bank was relieved of the obligation of redeeming its notes in gold, but exports under license were still allowed. The result was that the guilder depreciated

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in terms of other currencies. This action was taken at the same time that France and Switzerland, the only other remaining gold-standard nations in Europe left the standard.

What were the effects of these various monetary policies, particularly as regards any influence they might have had on Holland's trade with Canada? To begin with, the guilder could command a greater amount of Canadian currency and consequently (and in addition to changes brought about by the lowering of prices common to the time) of Canadian-made goods or Canadian grown commodities. This advantage to The Netherlands could not be long-lived if the guilder were to be kept at a stable rate at the same time that gold would of necessity be flowing from the country. This was so because the exchange ratio so favourable to Dutch buyers precluded Dutch sellers from selling in Canadian markets as well as in other markets of the world. The only other alternative, and one which was not politically feasible, was to lower the standard of living in Holland so that Dutch goods could be offered at prices which could overcome the exchange differential when the guilder was compared to other currencies. Some of the restrictionist policies mentioned in the discussion of the Depression generally were brought into being to combat the results of the retention of the gold standard. For example, attempts were made to solve the problem by the reduction of unemployment through subsidizing domestic industry, subsidies paid for by taxes on import monopolies

set up under government aegis. It is perhaps significant that after the devaluation of the guilder Holland's export trade revived greatly. However, on this point the Governor of the Netherlands Bank, speaking at the annual meeting at which the report for the year ended March 31, 1936 was presented, was not willing to concede that all the improvement was due to the severance from gold, but that a goodly part of the better conditions was the result of expansion of world production, higher freight rates for ocean shipping, improved business in the Netherlands Indies. / ¹ Canadian exports on Dutch account climbed steadily during the fiscal years 1931-1934 although the amounts shown as entered for consumption moved rather erratically. The steady decline in imports into Canada from Holland pointed out above may be explained at least in part by the monetary policy of The Netherlands; other factors must also be borne in mind in this respect however.

The period of the 1930's could almost be called the era of special agreements. As each country in turn engaged in restrictive policies, trade declined almost to the point of stagnation and nations felt impelled to make bilateral arrangements with other nations in order to gain those items deemed necessary to the national economy. These agreements took many forms, most of them designed to circumvent the general provisions of ordinary

1. Federal Reserve Bulletin; the Federal Reserve System; Washington, D.C., U.S.A.; August 1937. "Annual Report of The Netherlands Bank". p. 721.

commercial treaties, a good many of which contained 'most-favoured-nation' clauses. Some treaties were drawn up on the basis of special commodity deals; most of them were conceived as a means of ensuring payment for goods exchanged and for the servicing of foreign capital investments.

As examples of the special commodity type of treaty those with the United States and Hungary may be mentioned. Both dealt with wheat and are doubly important therefore, because generally speaking the exports of Canada to The Netherlands move in accord with wheat. In February, 1936, the U.S.A. concluded an agreement whereby Holland guaranteed to take annually no less than 5% of her total quantity of foreign milling wheat from America. The full terms of the treaty are not available so that the other side of the bargain cannot be given. A treaty dealing with the use of American flour was also signed. In July of the same year, Hungary and The Netherlands concluded their agreement. By it, Holland undertook to buy 100,000 tons of the Hungarian crop of bread-wheat for that year within twelve months. The deal was strictly bilateral however, as the proceeds were to be used for the discharge of Netherlands credits to Hungarian firms (15% of the total proceeds) and the rest for the purchase of Dutch goods. It is of interest to note that the treaty was not brought into force as the Hungarians were able to dispose of the crop more advantageously. In that the amount of grain involved was about 20% of the normal requirements of The Netherlands, it can be seen readily that such an agreement would

have worked considerable hardship on Canadian exports of wheat in that year. These two examples will serve to show the trend of commercial policy during the period, and to illustrate the rigidities which they can introduce into international trade. Also to be observed is the fact that commodity agreements were normally tied in with monetary compacts as well.

As a rule these took the form of clearings agreements and by August of 1938, Holland had such arrangements with Bulgaria, Chile, Czechoslovakia, Germany, Italy, Roumania, and Turkey as well as a special type of clearing account with Spain. It should be mentioned at this point that the only treaty existing between Canada and The Netherlands during this time was the Commercial Treaty of July 11, 1924, a document containing a mutual grant of the most-favoured-nation clause; no special monetary restrictions existed between the two nations and payments by foreign exchange were free; the fact that Holland operated on a single schedule tariff system was offset to Canada's disadvantage by the arrangement of quotas under the treaties with other countries. The most notable of all the contracts mentioned immediately above was that with Germany, ratified in 1937. There were three main considerations behind such a treaty: Germany was one of the best customers of the Dutch, second only to Britain as a rule, and was the main source of their imports; there was the possibility, by means of the arrangement, of increasing the exports of The Netherlands and her colonies;

Germany owed Holland 35 million guilders on balance. The result of this compact was that Dutch trade was activated to some extent and by careful control of exports the German balance was reduced to 8 million guilders. The effect upon the export of commodities from Canada to Holland due in good measure to these various agreements has been pointed out already.

Some attempts were made by various groups of Baltic and Western nations to lead the way back to multilateral trading and away from the web of bilateral agreements and unilateral restrictions which were designed to increase the political and commercial bargaining power of the country imposing them. One of the moving spirits of these attempts was Holland. The Ouchy Agreement of 1932 between The Netherlands and Belgium was a step on the road to reduction of tariffs; it was never carried into effect partly because of the attitude regarding Imperial Preference at the Ottawa Conference of the same summer. The most impressive endeavor was made in the signing of the "Oslo Agreement" of May 28, 1937. This convention, sometimes known as "The Hague Agreement", was designed to effect the removal of the quantitative limitations placed on trade by Belgium, Denmark, Finland, Luxembourg, Norway, Sweden and The Netherlands. Certain commodities were listed, including a second group in the Dutch East Indies. Provision was made for the entry of Great Britain into the agreement as well. Britain did not come in, the recession of 1937 supervened and the agreement was ended within the year.

In addition to those factors impeding Canada's commerce already enumerated, there were at the same time periods when various national trading monopolies entered the field of commerce spasmodically, selling on a market for a while then dropping out. This sort of competition was very disturbing to the price structure and in Canada's staple exports was most distressing to the Canadian producer. One example, already mentioned, is that of Russia who in 1930 and early 1931 came into the Dutch market with wheat and coarse grains at prices which Canada could not hope to match. In addition she sold rubber goods, such as running shoes, etc. (items of some consequence to Dominion exporters) again at prices well below Canadian quotations. Nor was the Soviet the only state carrying out such a policy. Most of the special trading agreements signed at the time allowed the importer of the goods of a particular nation to re-export any surplus with little limitation on the pricing policy. This possibility, whether carried out or not, was a threat to the ability of Canada to continue in the field of foreign commerce with any certainty of good returns on her commodities.

Naturally merchandise statistics in international trade tend to gain the greater share of attention since they are as a rule readily available and because commodity exchange is so fundamental under the present standards of living. On the other hand the invisible items in the balance of trade tend to be overlooked.

We have noticed the decline in Dutch incomes due to lowering of ocean freight rates and the reduced amount of goods carried. This was part of the reduction in national income of Holland and the results have been discussed. According to the Research Department of the Bank of Canada, no estimates of the balance of payments between Canada and The Netherlands are available but the Dutch investments in Canada (Canadian business loans floated on the Amsterdam exchange, etc.) net a return "probably not more than about \$1 million per annum." ¹ / In addition there was an influx of 'hot money' from Holland during the 1930's, part of which would have been invested in Canada. There is, however, no clear evidence that the amount of bona fide Dutch money was large; much of it was undoubtedly refugee money from the interior of the Continent.

An attempt has been made above to present the most important conditions and events of the period from 1924 to early 1939 in the light of the effects which they have exerted upon the exports of Canada to The Netherlands and her imports from there. The complexity of the divergent stresses and strains caused by the various factors and the recognition of the fact that the trade between any two nations can be influenced greatly by developments elsewhere, have rendered it impossible to allot to each factor, condition or event its due share in each fluctuation of the trade between the two countries.

1. Letter from Research Department, Bank of Canada, dated January 24, 1947.

4. Trade by Customs Groups

From a study of the movements of total trade figures, with the possible reasons for variations in them, it is necessary to pass on to an examination of the more detailed aspects of Canada's dealings with Holland. Only in this way can the relative importance of different products of the Dominion as applied to Dutch commerce be determined; only in this way can the relative importance of various Netherland goods in Canada's economy be established. The statistics for the study of the trade by Customs Groups are found in Appendix C, those for the actual commodity studies in Appendix D. Due to the lack of particular data from Holland it will not be possible to make the careful comparisons of changes in trade desired; instead only the figures for all the trade credited to The Netherlands can be considered, bearing in mind, with reference to previous data, that a good deal of the commerce so credited is carried on with the specific purpose of transmitting the goods further inland than the Dutch frontiers.

To gain a knowledge of the place which each Customs Group has held in the dealings between the two nations, it is necessary to see what percentage of the total export (import) credited to Holland is represented by that Group. To that end, Tables H and J, as calculated from Appendix C are given immediately below. For

each Fiscal Year the amount credited in each Customs Classification is expressed as a percentage of the total export (import) for that year. /¹ The difference between this percentage and that shown as part of Appendix C should be noted. The latter deals with that proportion of all the goods of the particular Group involved, coming from or going to all the countries of the world, which were credited to The Netherlands.

1. Computations were made on the basis of rounded numbers. However, the accuracy is within 2/10's of 1% in checking the total, the margin of error conceded as allowable by Croxton and Cowden; Applied General Statistics; Prentice-Hall Incorporated; New York; 1943. p. 150.

Table H

Percentage of Total Exports to The Netherlands
Represented by Each Customs Group
(Fiscal Years) 1 /

Year	I	II	III	IV	V	VI	VII	VIII	IX
1925	79.7	9.1	0.5	0.4	1.5	7.4	1.2	0.3	0.0 *
1926	81.6	4.7	0.2	0.3	0.6	11.5	0.9	0.1	0.0 *
1927	80.4	3.8	0.1	0.2	0.8	13.8	0.9	0.1	0.1
1928	80.0	2.8	0.2	0.3	1.0	14.9	0.8	0.0 *	0.1
1929	84.8	3.0	0.1	0.4	0.6	10.4	0.7	0.0	0.1
1930	68.7	5.7	0.1	0.9	1.1	22.5	0.7	0.0 *	0.2
1931	77.8	5.9	0.1	1.2	1.3	10.9	1.0	1.4	0.5
1932	78.9	4.3	0.2	0.8	0.3	13.5	0.8	0.7	0.4
1933	85.9	2.2	0.2	1.2	0.8	8.4	0.3	0.6	0.3
1934	64.3	0.9	0.1	2.4	0.1	31.2	0.3	0.5	0.3
1935	53.2	2.5	0.7	4.0	0.4	37.4	0.7	1.0	0.1
1936	37.8	2.0	0.6	4.9	0.4	51.6	1.4	1.0	0.3
1937	61.5	1.8	0.2	4.1	0.3	31.1	0.2	0.7	0.1
1938	51.8	1.9	0.2	3.7	0.8	40.4	0.3	0.7	0.2
1939	49.9	1.4	0.2	9.9	1.4	36.8	0.3	0.1	0.1

1. The symbol (*) as used above denotes 'slightly more than' and follows the number (0.0) when there was a certain but very small amount of trade in a Group.

Table J

Percentage of Total Imports from The Netherlands
Represented by Each Customs Group
(Fiscal Years)

Year	I	II	III	IV	V	VI	VII	VIII	IX
1925	43.8	1.8	10.2	1.3	2.1	4.7	18.2	13.2	4.7
1926	37.3	1.4	27.4	0.6	2.0	4.2	15.7	9.9	1.5
1927	39.6	1.3	32.0	0.4	1.5	0.8	15.8	7.1	1.6
1928	44.2	1.7	28.6	0.8	0.9	0.7	14.0	7.5	1.6
1929	43.5	1.7	33.4	0.5	1.4	0.7	8.5	8.6	1.8
1930	44.2	2.4	31.1	0.9	0.8	1.3	6.8	10.5	1.9
1931	46.8	1.9	28.4	0.8	2.4	1.0	4.6	12.2	2.1
1932	41.1	1.7	36.2	0.5	1.6	0.9	3.0	13.1	2.0
1933	34.4	2.3	33.0	0.8	3.1	0.4	1.3	23.5	1.3
1934	30.8	6.2	38.5	1.5	0.6	1.2	1.8	16.9	2.3
1935	49.7	3.7	23.1	0.8	0.7	0.2	2.2	17.5	2.3
1936	42.1	4.0	28.3	0.6	0.9	4.7	2.8	14.8	1.7
1937	34.9	3.6	30.9	0.5	0.8	0.4	5.2	21.0	2.7
1938	49.0	3.1	15.6	0.7	1.1	1.0	5.0	18.4	6.3
1939	30.5	3.9	32.0	1.0	0.6	1.0	6.8	20.9	3.5

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the problem and the objectives of the research.

1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40
41	42	43	44	45	46	47	48	49	50
51	52	53	54	55	56	57	58	59	60
61	62	63	64	65	66	67	68	69	70
71	72	73	74	75	76	77	78	79	80
81	82	83	84	85	86	87	88	89	90
91	92	93	94	95	96	97	98	99	100
101	102	103	104	105	106	107	108	109	110
111	112	113	114	115	116	117	118	119	120
121	122	123	124	125	126	127	128	129	130
131	132	133	134	135	136	137	138	139	140
141	142	143	144	145	146	147	148	149	150
151	152	153	154	155	156	157	158	159	160
161	162	163	164	165	166	167	168	169	170
171	172	173	174	175	176	177	178	179	180
181	182	183	184	185	186	187	188	189	190
191	192	193	194	195	196	197	198	199	200
201	202	203	204	205	206	207	208	209	210
211	212	213	214	215	216	217	218	219	220
221	222	223	224	225	226	227	228	229	230
231	232	233	234	235	236	237	238	239	240
241	242	243	244	245	246	247	248	249	250
251	252	253	254	255	256	257	258	259	260
261	262	263	264	265	266	267	268	269	270
271	272	273	274	275	276	277	278	279	280
281	282	283	284	285	286	287	288	289	290
291	292	293	294	295	296	297	298	299	300
301	302	303	304	305	306	307	308	309	310
311	312	313	314	315	316	317	318	319	320
321	322	323	324	325	326	327	328	329	330
331	332	333	334	335	336	337	338	339	340
341	342	343	344	345	346	347	348	349	350
351	352	353	354	355	356	357	358	359	360
361	362	363	364	365	366	367	368	369	370
371	372	373	374	375	376	377	378	379	380
381	382	383	384	385	386	387	388	389	390
391	392	393	394	395	396	397	398	399	400
401	402	403	404	405	406	407	408	409	410
411	412	413	414	415	416	417	418	419	420
421	422	423	424	425	426	427	428	429	430
431	432	433	434	435	436	437	438	439	440
441	442	443	444	445	446	447	448	449	450
451	452	453	454	455	456	457	458	459	460
461	462	463	464	465	466	467	468	469	470
471	472	473	474	475	476	477	478	479	480
481	482	483	484	485	486	487	488	489	490
491	492	493	494	495	496	497	498	499	500
501	502	503	504	505	506	507	508	509	510
511	512	513	514	515	516	517	518	519	520
521	522	523	524	525	526	527	528	529	530
531	532	533	534	535	536	537	538	539	540
541	542	543	544	545	546	547	548	549	550
551	552	553	554	555	556	557	558	559	560
561	562	563	564	565	566	567	568	569	570
571	572	573	574	575	576	577	578	579	580
581	582	583	584	585	586	587	588	589	590
591	592	593	594	595	596	597	598	599	600
601	602	603	604	605	606	607	608	609	610
611	612	613	614	615	616	617	618	619	620
621	622	623	624	625	626	627	628	629	630
631	632	633	634	635	636	637	638	639	640
641	642	643	644	645	646	647	648	649	650
651	652	653	654	655	656	657	658	659	660
661	662	663	664	665	666	667	668	669	670
671	672	673	674	675	676	677	678	679	680
681	682	683	684	685	686	687	688	689	690
691	692	693	694	695	696	697	698	699	700
701	702	703	704	705	706	707	708	709	710
711	712	713	714	715	716	717	718	719	720
721	722	723	724	725	726	727	728	729	730
731	732	733	734	735	736	737	738	739	740
741	742	743	744	745	746	747	748	749	750
751	752	753	754	755	756	757	758	759	760
761	762	763	764	765	766	767	768	769	770
771	772	773	774	775	776	777	778	779	780
781	782	783	784	785	786	787	788	789	790
791	792	793	794	795	796	797	798	799	800
801	802	803	804	805	806	807	808	809	810
811	812	813	814	815	816	817	818	819	820
821	822	823	824	825	826	827	828	829	830
831	832	833	834	835	836	837	838	839	840
841	842	843	844	845	846	847	848	849	850
851	852	853	854	855	856	857	858	859	860
861	862	863	864	865	866	867	868	869	870
871	872	873	874	875	876	877	878	879	880
881	882	883	884	885	886	887	888	889	890
891	892	893	894	895	896	897	898	899	900
901	902	903	904	905	906	907	908	909	910
911	912	913	914	915	916	917	918	919	920
921	922	923	924	925	926	927	928	929	930
931	932	933	934	935	936	937	938	939	940
941	942	943	944	945	946	947	948	949	950
951	952	953	954	955	956	957	958	959	960
961	962	963	964	965	966	967	968	969	970
971	972	973	974	975	976	977	978	979	980
981	982	983	984	985	986	987	988	989	990
991	992	993	994	995	996	997	998	999	1000

The second part of the report is a detailed description of the experimental methods used in the study. It includes a discussion of the equipment used, the procedures followed, and the data collected.

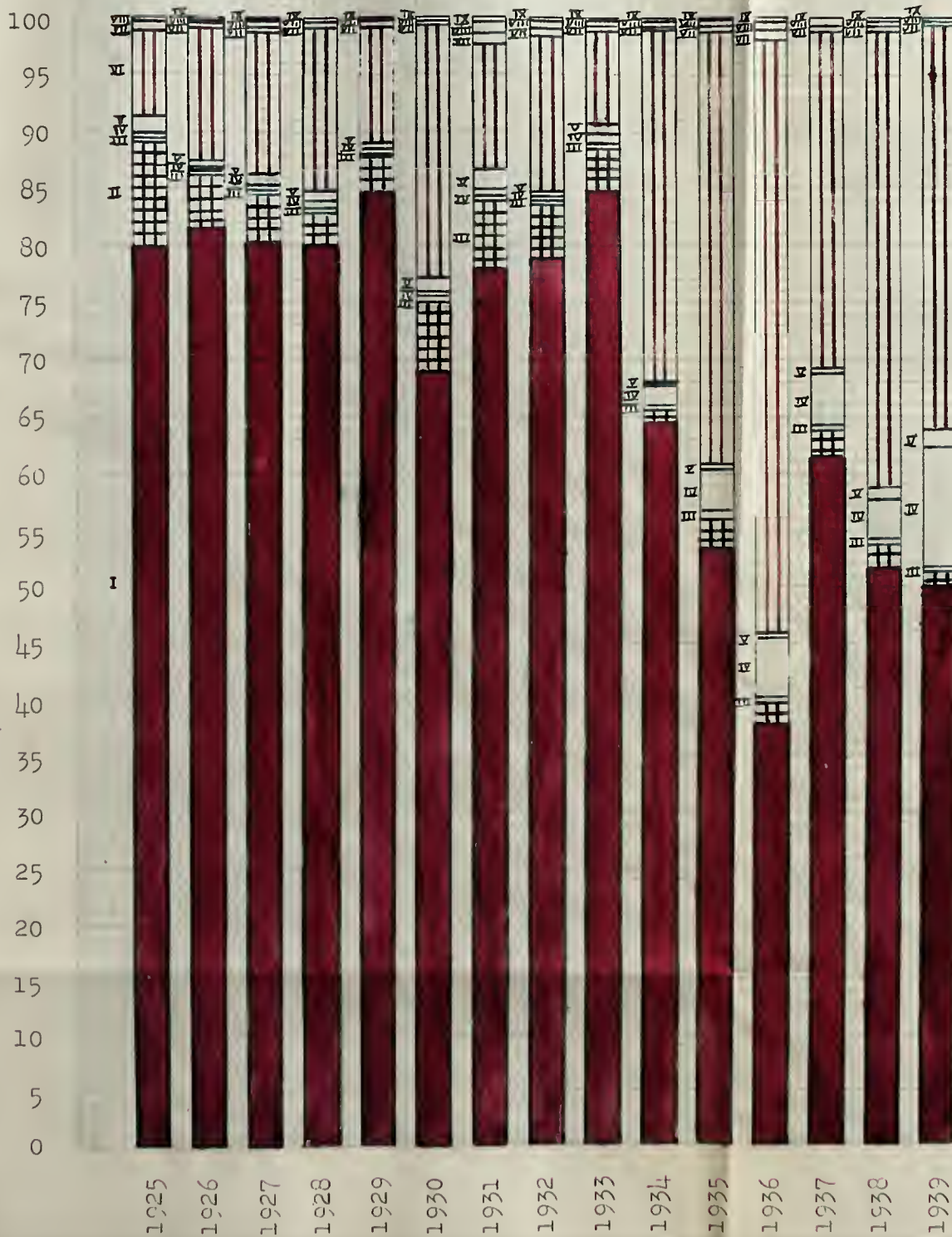
The data presented in the foregoing tables are shown below in the form of bar diagrams for ease of comparison. Chart 4 portrays the information in Table H, Chart 5 that in Table J, dealing with exports and imports respectively. Each bar is divided into the nine parts necessary to the purpose, but only those Customs Classifications representing a relatively large percentage of the trade throughout the period are marked distinctively. The remainder are merely given their proper Group number.

The other way in which this variation in the relative importance of the different classifications could be shown is to have the vertical axis of the chart marked, not in percentages but in dollars; to give for each year and each Group the actual value of commodities moving. This would illustrate the changes both in total trade and in the part played by each type of good. However, in view of the fact that a careful study has already been made of total figures and that some of the Classifications would disappear almost entirely in years when trade was at a low ebb if the actual value procedure were adopted, it is considered that the percentage method will prove more useful. It has therefore been chosen.

Chart 4

Percentage of Total Exports to The Netherlands Represented
by Each Customs Group (Fiscal Years)

Percent



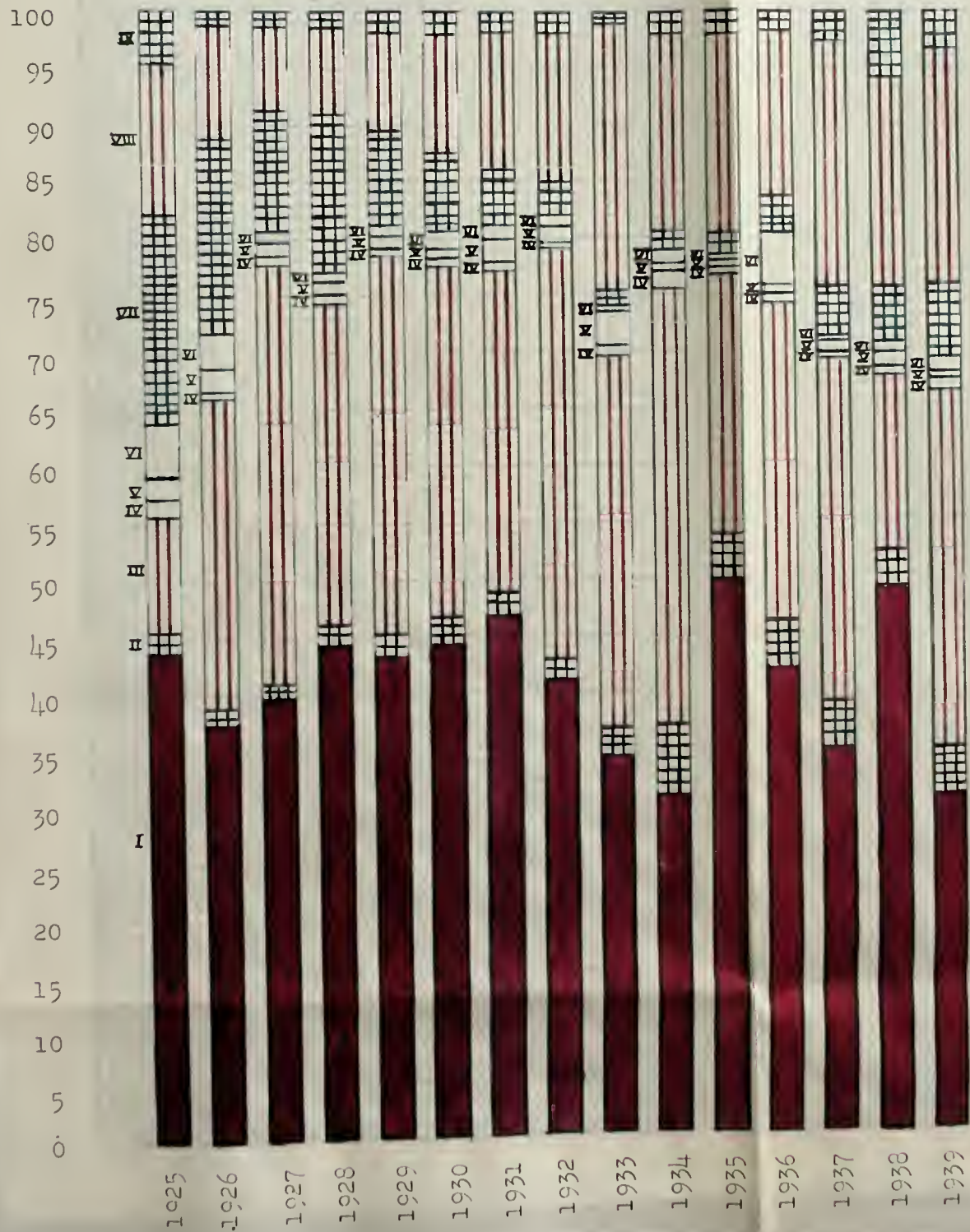
7
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Chart 5
Percentage of Total Imports from The Netherlands Represented
by Each Customs Group (Fiscal Years)

Percent



7
3

7
3

7
3

No detailed interpretation of the charts and the reasons for the variations in importance of each Group from year to year will be attempted, but some isolated instances will be explained in order to point out a few of the ways in which changes, even of considerable magnitude, may occur. The first instance to be examined is found in the export section, relating the years 1926 and 1927. In 1927 the total exports credited to Holland were about \$3 million greater than in the preceding year. Group I, Agricultural and Vegetable Products increased roughly \$2½ million, Group VI, Non-Ferrous Metals and Their Products increased almost \$1 million. In spite of this, the percentage figure for the Agricultural Products is lower in 1927 than in 1926 while the Non-Ferrous Metals show an increase. The reason for this seemingly odd result lies in the different levels at which the two classifications were found in the earlier year. In 1926 the total exports in Group I were about \$19 million, in Group VI just over \$2½ million. The second example deals with the changes between the fiscal years 1931 and 1932. Here too an increase in the total exports is seen, again of some \$3 million. Looking once more at the relationships of Groups I and VI (the two most important groups in exports to the Netherlands prior to the Second World War), the percentage which each bears to the total is perceived to have increased from 1931 to 1932. A study of the actual values for the two years reveals that both

have increased. The total increase for the two Groups is just slightly greater than the increase for all the Groups together. Thus the other Classifications, while not changing in gross value, have declined proportionately as the two under review have increased both in total value and in the percentage of the over-all total which they represent. The very opposite situation with regard to these same Groups is found in the changes from the year 1938 to 1939. The case in which the percentage figure for two Groups has declined in spite of the actual value of each increasing is seen by comparing Classifications I (Agricultural Products) and IV (Wood Products) for the years 1937 and 1938. In the period, the total value for all Groups has gone up and has done so to a greater extent than has either of the ones being examined, this relatively larger augmentation being the cause of the falling off in percentage for Groups I and IV despite the fact that both show larger totals in the second year.

Many of the same conditions obtain in the import section of the study. The changes in the percentage of the total which are credited to any particular Customs Classification are more readily apparent in Chart 5, which deals with imports than in Chart 4. This is because the proportion of trade pertaining to each of the different types of commodity is not as disparate with regard to the commodities which Canada imports from The Netherlands as with regard to those which she exports.

A detailed study of the changes in trade must be left until later when selected commodities are to be considered. However, certain relationships are to be seen at the present stage. By and large, Group I was the most important Canadian export classification during the whole period, although Group VI, dealing with the Non-Ferrous Metals became a serious rival during the more restricted period from 1934 on, the time of Germany's great re-armament drive. Wood and its products, an export of great significance to Canada generally, did not figure importantly in the exports to Holland although there was a trend toward rather more importance with the passage of time. As with Canada's exports to The Netherlands, so with her imports from there, Agricultural and Vegetable Products were very significant. Fibres and Textiles from Holland showed up as being relatively more important than Canada's exports of that Group, while some importance attached also to Dutch chemicals coming into the Dominion. It must be realized that Groups which in the aggregate were rather unimportant were probably very useful insofar as the trade of individual Canadian and Dutch exporters and importers was concerned.

No further discussion of the changes in trade by commodity groups will be carried out. The main point to bear in mind when considering changes in the proportion which any Group bears to the total is that the particular change may be due to many causes, and may not necessarily proceed from any significant alteration in

the individual item itself. For this reason it is well to study any case which is of special interest, with great care.

5. Trade in Selected Commodities

The study of the trade between Canada and The Netherlands before the second great conflict must be carried a step further; an investigation of selected commodities must be made so that some of the problems met in the ordinary course of international trade may be illustrated. The examination will deal first with goods which Canada exports and which have been credited to Holland, then with those imported from that country. Items will be considered in the order of the Customs Groups, but not necessarily in the order of the sub-classes within those classifications. Detailed information for this inquiry is included in Appendix D which also discusses the way in which the Customs Groups are sub-divided.

Under Classification I there are four items of interest: Grains, Milled Products, Rubber Goods and Oilcake. When it is realized that the sub-section 'Grains' normally ran to about 85% or more of the Agricultural and Vegetable Products exported to The Netherlands, and that as shown in Chart 4 that Group represented from 50% to 80% of all Canadian exports to Holland, the importance of this particular sub-section is brought home most forcefully. Rather than split the subject down still further so that only wheat is studied, the sub-section will be taken as a whole although most of the emphasis will be upon the one special grain.

During the 1920's the bulk of the home-grown wheat in The Netherlands was used for feed and in the preparation of whole wheat flour. Bread flour was made almost exclusively from imported grain. Detailed statistics on the imports into Holland from Canada are not available here for the whole period and data must be pieced together from the reports of Canadian Trade Commissioners stationed in The Netherlands. The fact that a good deal of grain from the United States went to the Dutch by way of Canadian ports and was credited by them to Canada, as well as some of the grain from the Dominion being credited to the U.S. should be kept in mind. The figures given by the Dominion Bureau of Statistics include grain destined to the industrial areas up the Rhine and as a consequence they, too, are inaccurate.

During the calendar years 1929 and 1930 the Argentine was important in the Dutch market with the resultant drop in total Canadian trade, then late in 1930 Russia sent great quantities of wheat to Rotterdam, cutting out Canada still more. The Soviet was dominating the market until the middle of 1931 and during the first half of that year, she supplied 50% of the wheat imported into Holland, 90% of the rye, 29% of the barley ¹ / and 48% of the oats. ² /

1. With regard to the barley credited to Canada by The Netherlands, as high a proportion as 50% is said by the trade to come from the United States.
2. Commercial Intelligence Journal; Vol. XLV, No. 1435, August 1, 1931. "Dutch Trade January to June, 1931".

By 1932 Russia had retired from the grain market in Holland, and the quantity of Canadian grains shot up to a level much higher than in 1931. The volume of wheat imported by the Dutch in 1934 was down about 30% from the average of the previous five years, mainly because of the operations of the Wheat Mixing Law, which set forth the fairly high proportion of home-grown wheat which had to be used in the flour. The Argentine was the chief source of wheat for Holland in 1935, providing almost 60% of the country's requirements; Canada provided only 18%. As a comparison it should be noted (Chart I) that Canada's total exports to The Netherlands in that year hit a new low. The next year, however, Canada had regained her premier position and supplied 55% of the total taken. In 1937 both Argentina and the U.S. were active in the market, with 28% and 24% respectively; Canada dropped to 21%. In that year, too, Romania, probably under the terms of the special clearing arrangements with Holland, had a 14% share of the wheat imports. By 1938 the Americans had the greatest share of the business, and Russia had re-entered the lists, with the result that Canada was the third-place supplier. In 1939, partly due to the restrictions on shipping brought about by the War, Canada had relinquished leadership to the United States and the Argentine, with France also providing a fairly large share of the Dutch import. In comparing the figures above with the data in Chart 4, allowance must be made for the difference between the calendar years and the fiscal years which are used on the diagram.

Using Dutch statistics we see that in the years 1935 to 1939 inclusive, the percentages which wheat comprised of all the imports credited as coming from Canada were 52, 77, 55, 32 and 35. A look at Chart 4 indicates that for the fiscal year 1936 (which means most of 1935 and the first quarter of 1936) Group I was not important, was in fact at the lowest point in the whole period under survey. It would therefore seem that large quantities of the Non-Ferrous Metals were sent in transit to Germany for re-armament and stock-piling.

Grains sent to Holland were important in Canadian statistics from 1924 on as indicated in Appendix D in the column showing the percentage of the total Canadian exports of them credited to that nation.

Milled products, mainly flour, dropped in relative value in the 1930's under the influence of the mixing law and the trend toward greater reliance on 'home industry', the purpose of the latter being to stimulate employment in the days of the Depression.

One of the more unlikely products in which the Netherlands market proved valuable to Canadian manufacturers, particularly in view of the large Dutch colonies in the Far East, was manufactured rubber. The main items involved were pneumatic tire casings, inner tubes and some rubber and canvas shoes. Just before the War, a decline in the importance of the Dutch outlets was indicated, with some attempts being made in Holland to improve the condition of local manufacture.

The last sub-section to be noted in Group I is that of Oilcake and Meal. This commodity, not further sub-divided in the Customs statistics, was used as a feeding stuff for cattle by the Dutch. This was necessitated by their inability to grow enough for the large dairy industry of the country. The actual value of the exports to Holland varied considerably from year to year, the general tendency being strongly downward. The percentage figures also changed within wide limits but even when the exports reached a fairly low level in the fiscal years 1936 and 1938, The Netherlands took 30% of the total Canadian export. The industry, at least insofar as the foreign sales are concerned, declined consistently from 1925 onwards. Part of the regression was probably due to the increasing competition offered by Fishmeal producers in various countries including Canada. The Norwegian fishmeal could be sold in Holland at quite low prices and other nations also were quoting competitively in that market.

Customs Group II deals with Animals and Animal Products, of which Milk, Fats, Fish, and Hides and Leather will be scrutinized more carefully.

Considering that The Netherlands was at the time under discussion one of the foremost dairying nations of Europe, it is strange to find that from 1925 until 1932 Canada had a large trade in condensed milk with the country. This product represented almost one half of the total commerce in the Group, decreasing to one third only in 1931 and 1932. The greater part of it was for the entrepot

trade, destined eventually in all probability to The Netherlands East Indies. The chief Canadian supplier was a subsidiary of a Dutch firm. /¹ After 1932, the trade in milk was negligible, with no movements at all in a number of years.

Fats and Fish Oils were of some consequence throughout the period, with the balance changing from one to the other with no apparent regularity although the fish oils tended to become the more important as time went on. Fish oil was one of the main Canadian items in the entrepot trade of The Netherlands. The proportion of fats and oils exported from the Dominion to Holland dropped towards the end of the period.

The part of Canada's exports of Fish which went to The Netherlands was never great, but until the fiscal year 1936 it remained at a fairly consistent level, considering the changes in the price indices. Again the situation of a country fairly noted for some industry (in this case fishing, herring fishing specifically) importing the product of the same industry from abroad is observed. In addition to the products entered in the Customs statistics fresh Canadian salmon also made its appearance with fair regularity in the Dutch shops. This was bought through the British entrepot trade and is consequently shown as exported from Canada to Britain. It is probable that a portion of the canned Canadian fish actually entered the transit trade for Germany.

1. Commercial Intelligence Journal; Vol. XLVIII, No. 1521, March 25, 1933. "Canadian Trade with The Netherlands in 1932."

The trade in Hides and Leather varied a good deal from year to year, rising to large figures only in 1937 and 1938. Occasionally manufactured goods of leather assumed quite large proportions but normally the business transacted was in hides and unmanufactured leather.

In absolute figures, the exports of Canadian textiles to Holland were low and unimportant. Proportionately, The Netherlands was just as important a market for those products of Canada as it was for the products of Group II, Animals and Animal Products. However, no textiles will be discussed in detail.

Reference to Chart 4 will show that Customs Classification IV, Wood, Wood Products and Paper became an increasingly important part of the exports of Canada to Holland. Just how large a part of the Dutch requirements were filled by Canada it is not possible to say with any precision because data are lacking, but the bulk of the raw material for the Netherlands paper industry came from the Scandinavian countries before the War. The relevant portion of Appendix D indicates that the share of The Netherlands in what forest products Canada did export became greater even though it never reached as much as $\frac{1}{2}$ of 1% of the total. Up until the end of 1930, lumber and paper were the largest exports in the Group. From that time on wood pulp for the Dutch paper-making industry assumed first rank in the wood products going from Canada to Holland.

Group V, Iron and Its Products, is another which has varied considerably from year to year both in the actual amount exported to Holland and in the share of the total exports to there which it has gained. The Dutch have taken as much as $\frac{3}{4}$ of 1% of Canada's total exports to all countries of Group V; that was in the fiscal year 1933 when the trade in vehicles was particularly heavy. For the most part the share was well under $\frac{1}{3}$ of 1%. From 1930-32 household machinery (consisting almost entirely of electric vacuum cleaners and their parts) was the dominant item, but even before that the trade in this line was active. No obvious reason for the abrupt termination of dealings in these machines can be found. The amount of trade was not switched over to any other country so that the possibilities of a change in method of handling from transit or entrepot to direct are precluded. For the rest of the commerce in Iron, the commodity heading the list changed frequently, with farm machinery leading quite often. Shortly before the commencement of the War, pigs and ingots, along with scrap, came to the fore.

Of all the Groups of goods exported to Holland, only Group VI, Non-Ferrous Metals and Their Products, can claim any comparison with Agricultural Products. From 1934 onwards, this Group assumed greater and greater weight. Dutch statistics for transit trade through Rotterdam indicate that the better part of the Non-Ferrous Metals was actually transhipped to Germany. The leading metal for the whole period with the exception of the fiscal year

1939, was nickel which made up about 2/3 of the total in most years; at the time mentioned it was replaced by copper. Up until the start of the Depression, zinc and lead shared second and third places; from that time on, second place was held by copper and the other two were relegated to lower positions. About half the nickel exported and credited to The Netherlands was refined, the remainder was in the form of nickel oxide or contained in matte. As mentioned before, the probable reason for the growth in importance of the share of the Non-Ferrous Group was the building up of the German military machine including the stockpiles necessary to the waging of a mechanized war. Some part undoubtedly is due to the recovery of the world from the business stagnation which had beset it, and some part to actually increased Dutch purchases, made for the strengthening of their national security.

The item of note in the Non-Metallic Minerals, Group VII, is Asbestos. This product, mainly in the form of crude asbestos, made up by far the greatest part of the trade in Group VII. Coal products occasionally made a slight contribution to the total. The amount of Non-Metallic Minerals credited to Holland varied from just over 1% to less than 1/10 of 1% of the total exported to the world and in all the goods credited to The Netherlands alone, they exceeded 1% only one year in five.

The exports of Canada to Holland under Group VIII, Chemicals and Allied Products, were very spotty before the War. The only product of any significance was toilet soap and there were years

when even that was not exported. However, the quantities were of sufficient magnitude to raise the proportion of trade represented by the Group over the 1% mark on a number of occasions.

The trade in Miscellaneous Commodities, Group IX, was very limited. The only commerce of importance was in films for photographers and moving pictures, and this dropped off badly in the fiscal year 1934, never to recover.

The consideration of those particular commodities which bulked largest in Canada's exports to The Netherlands, the rise and fall in their amounts and relative positions leaves the impression that no simple answer is to be found to all those changes. They are the result of the influence of many conflicting factors, some operating from far outside the immediate surveillance of the exporters of the Dominion. Of these factors it is well to note such ones as the boosting of the tariff rates in 1934,¹ an action important only to certain commodities from Canada; the much more effective setting of commodity quotas which served both to protect the domestic industries and to provide a bargaining point in the struggle to increase exports to other nations; the bilateral

1. Holland operated on a single schedule tariff with no favours granted to special nations, the customs dues serving revenue rather than protective purposes. The increase in 1934 was from 10% to the new figure of 12% on most manufactured goods. On semi-manufactured materials the change was from free to a scale of 10%, 6% or 3%, depending on the degree of manufacture. Raw materials and foodstuffs remained on the free list.

trade and clearings agreements. Throughout the period commerce between Canada and The Netherlands was regulated only by means of the Trade Treaty of 1924 mentioned previously. Perhaps the best summation of the situation is the following quotation:....."the bulk of the imports from Canada into The Netherlands is raw and semi-manufactured materials for further processing. The list of semi- and fully-manufactured goods is, however, gradually lengthening. Competition generally is keen, since Holland has but a single-column tariff of medium scope, and products from all lands reach this market on a more or less equal footing. The domestic industry, buying raw materials abroad from the cheapest seller and during crisis years protected by quota regulations which restrict imports from foreign countries, is a powerful competitor. The Hollander, by nature and custom a born trader, will generally purchase only from the supplier, native or foreign, who can submit the lowest offer. /¹

Imports into Canada, ostensibly from The Netherlands, will be studied on a commodity basis as were the exports credited to that country. The importance of the different Groups is more evenly divided than was the case for exports. It must be remembered that the statistics for imports are a more accurate portrayal of the actual conditions prevailing between the two nations since the route taken by commodities from Holland to Canada was normally more direct than that taken by products flowing the other

1. Commercial Intelligence Journal; Vol. LXII, No. 1894, May 18, 1940. "Canadian Trade with The Netherlands in 1939".

way. Then too, the Dominion did not carry on such an extensive transit and entrepot trade as did The Netherlands. Lastly, reference back to Chart 1 serves as a reminder that the imports from Holland were as a rule much smaller than the exports credited to her.

Groups I, dealing with Agricultural and Vegetable Products, contains the items normally associated with Holland and her trade. The first to come to mind, because of our association of The Netherlands with fields of tulips, is naturally the quantities of horticultural products. The change-over of Dutch agriculture from grain production to horticulture, at least partly as a result of the cheap extensively-grown grain from the New World entering the Continental markets, is itself an interesting study but one which cannot be pursued here. The chief horticultural exports of Holland to Canada are in the field of trees, shrubs, florist stock, predominantly bulbs. From 1925-1939 this item stood either first or second in rank with the exception of one year. Over 50% of Canada's imports in horticulture came consistently from Holland, and it is easily seen how important The Netherlands was to Canada in this field. These products represented fully 10% of all the Canadian imports from Holland in most years. Just what part of the total Dutch exports went to the Dominion it is not possible to say.

Other agricultural products fluctuated in actual value and in relative position to a much greater degree than did the items just discussed. Alcoholic beverages, principally gin, were a

significant part of the trade until 1934, when Canadian purchases declined greatly, not to be revived. Following the same general trend as alcohol was cocoa and chocolate, although it was an even greater article of trade than the gin. After the instituting of the Imperial Preferences in 1932, Holland no longer supplied from 25% to 35% of the Dominion's cocoa requirements but merely 3-4% or less.

Tobacco from Holland, mostly unmanufactured cigar leaf, was an item of some consequence but tended to fluctuate rather widely both in actual value and in the proportion of Canadian imports supplied. The only other vegetable product worthy of note was Vegetable Oils, Not for Food which first assumed prominence during the fiscal year 1934. In some years a large part of the Canadian demand was filled by the Dutch, but this condition varied from year to year.

The Netherlands was never important to Canada as a source of Animal Products, Group II, only once reaching 1% of the total imports into the Dominion; in Group I, the level ran over $1\frac{1}{4}\%$ on the average, with some of the individual items being supplied by the Dutch to a very great extent. The item of most constant importance was cured fish of various sorts. Milk products, mainly cheese, also entered in fair quantity from time to time, but the proportion of total Canadian imports was not large.

Group III, Fibres, Textiles and Textile Products, represented about 30% of the total imports into Canada which were credited

to The Netherlands. Only on two occasions did the figure drop to 15% or lower. In sustaining such a high level for the Group, two Sub-Groups were notable, Vegetable Fibres and Artificial Silk. In most years over half of the Fibres and Textiles imported from Holland came from the vegetable class, and in the class itself, practically all the movements were in binder twine. Normally from a third to over a half of the Dominion's imports of binder twine came from Holland, and in 1932 the proportion was four-fifths. During the early years being examined, the United States sent a good deal of twine to Canada but this trade declined and the United Kingdom became the supplier of second rank, nosing the Dutch out of first place from the fiscal year 1937 onwards.

Artificial Silk, mostly yarns and threads, shared top ranking with Vegetable Fibres as one of the most valuable textile imports from The Netherlands. The Dutch supplies of artificial silk, however, did not play such a heavy role in the total imports of the commodity as did their binder twine. As a rule rather less than 12% was imported from Holland, and in the fiscal years 1937 and 1938 under 2%.

The only item of any enduring consequence to be found in Group IV, Wood, Wood Products and Paper, for the time 1925-1939 was paper in its various forms. Although no large proportion of the total imports from Holland was involved, certain quantities of wrapping papers and pulp- or fibreboard, moved quite consistently.

No consistency is to be found in the items which moved under Group V, Iron and Its Products. If any particular product may be said to have had any general importance, that one was wire, although there were years in which no trade whatsoever was carried on in that line; nor may The Netherlands be said to have been a supplier of any consequence.

Group VI which contains those commodities which are classed as being Non-Ferrous was somewhat akin to the two previous Groups in its relative position. Up until the middle 1920's, electrical apparatus was an item of note but its importance diminished. From that time on, different metals and their products took the lead from year to year, none ever attaining any prominence in Canada's total imports.

Of all the Groups, VII is the one which had probably the greatest fluctuations. During the depths of the Depression, this Group made up a very much smaller part of the whole imports from Holland than before or after. The principal commodity in this Group which comprises the Non-Metallic Minerals and Their Products was unset diamonds. Customs statistics do not differentiate between stones of industrial quality and those destined for the jewellery trade so that no estimate can be given of the types imported from The Netherlands. In most years, both Antwerp and London provided a larger share of the Canadian requirements than did Amsterdam, Antwerp being well ahead of the others. In spite of this, the Dutch generally supplied about a quarter of the total, although at

times the proportion went down as low as a tenth.

Group VIII, Chemicals and Allied Products, was one the total actual values for which changed very little throughout the whole period when compared to some of the other Groups. A Sub-Group of note is that for Paints and Pigments. About 6% of the Dominion's imports of them came from Holland but there was a considerable variation both ways from that figure from year to year and the trend for the few years before the War was downward. Another set of commodities in which the Dutch were of influence in the Canadian market is that dealing with Fertilizers, about 12% - 15% of which they supplied. This trade was built up from very small proportions before the Depression and following the recovery Holland's share in the business declined. Only one other product is worth mentioning separately and that is glycerine, the value of which changed in large measure from year to year. The changes in amounts from Holland and Germany varied inversely to some extent and conjectures can be made as to whether or not some of the movements were really Dutch transit trade in the German product.

In the Miscellaneous Commodities, Group IX, the variations in the relative importance of the different Sub-Groups were great, and no attempt will be made to explain them. The only consistent item was that under the term 'Containers'; it referred to the value of the coverings protecting the goods imported into Canada from The Netherlands.

In summary it should be pointed out that the only items of lasting stability in Holland's exports to the Dominion were her native horticultural products, her binder twine, artificial silk to some degree and the products of her diamond-cutting and polishing industry.

6. Probable Trends

To give any estimate of the way in which trade would have developed had the Second World War not intervened is most difficult. The picture was distorted by the actions of Germany in her preparations for war and by the restrictions placed on multilateral trading during the 1930's. Neglecting the first of these factors, it is still a question as to how long a time would have elapsed before bilateral agreements were discarded as being wasteful from the broader viewpoint in international trade. One of the underlying causes of those very agreements was the fact that from 1931 on there was no stable world money market through which the financing of foreign trade could be effected on a multilateral basis, and until confidence was restored in the monetary soundness of such countries as Great Britain and the United States, no such stability could exist.

However, some predictions can be made. Agricultural products, mostly in the form of wheat and feeding grains, would have continued to be the chief export of Canada to The Netherlands, with a fairly

large proportion of the whole amount being transhipped from there to Germany and Switzerland. With the relaxation of laws in most European countries decreeing that home-grown grain must be mixed with foreign in the production of bread, Canada could have expected an increase in the amount that she could sell, bearing in mind the fact that severe competition would have had to be met from other grain-exporting nations. The flour trade, too, might have been stimulated. The extent to which Canada might have been willing to meet Scandinavian competition in wood pulp and so increase her exports of that commodity to Holland would have depended more upon the American demand for pulp than upon the rivalry to be met.

An increase in the Non-Ferrous Metals destined for uses other than armaments could have been expected but the volume would have been somewhat reduced if the military requirements were no longer exerting their influence on the total demand.

Insofar as the imports are concerned, it is probable that the chief ones would have continued to lie in the field of horticulture. Binder twine might have declined still more in importance, and the growth of the Canadian rayon industry would probably have reduced the imports of artificial silk from The Netherlands. The value of diamonds from Holland would have depended upon the ability to meet Belgian and British prices. The whole trend in Canada's imports from the Dutch had been downward and there is no obvious reason to suppose that an increase might have been expected.

With regard to the position that the two nations held in world trade during the 1930's, it is of interest to see the position that each held, expressed in the form of a percentage of the world total.

Year	<u>Percentage of World Trade</u> / ¹ (Calendar Years)					
	Canada	Imports Holland	Canada	Exports Holland	Canada	Total Trade Holland
1929	3.7	3.1	3.7	2.4	3.7	2.8
1932	2.8	3.8	3.8	2.7		
1936	2.9	2.9	4.8	2.2		
1937	3.0	3.1	4.3	2.4	3.6	2.8

It is readily observed that Canada was the more important of the two in total trade, due for the most part to her preponderance in the export trade. The very figures tell the story of the condition of the countries; Canada a young nation, expanding the use of its natural resources, The Netherlands an older nation, able to continue its disproportionate balance of imports because of its capital exports. Both were important in the foreign commerce of the world, each in its special capacity. It remains for the succeeding sections of the study to unfold the changes which occurred in their positions as a result of the Second World War.

1. Canada Year Book, 1939. p. 484.

Section II

The War Period
September 1939-May 1945

When the German Army invaded Poland on September 1, 1939, and a state of war once more existed between England and Germany, the Dutch who had been neutral throughout the First World War found themselves again in that difficult position with the effects upon the national economy that might be expected when nations were looking more seriously than before at the possibilities of economic warfare. The event of more immediate importance so far as this study is concerned, was the declaration of war against Germany by Canada on September 10, 1939.

Exports from The Netherlands both to Great Britain and Germany dropped after the war began; due to the desire to lay in stocks of essential materials and the consequent relaxing of many of the quantity controls, imports increased. But Dutch shipping circles felt great apprehension over the decision of the allied governments to seize German exports, whether carried in enemy or neutral ships. It should be remembered in this connection that about one-third of the activity of the port of Rotterdam centered around the transit trade in goods going to and from Germany. In view of this and the lowering of the clearings balance due Holland from Germany, trade between the two was somewhat stimulated by the end of 1939.

On March 31, 1940 a decree came into effect whereby the gold stocks of the Netherlands Bank were revalued. Since no stabilization operations were attempted, the guilder declined about 18%, with the New York rate at about \$0.53 American. The new rate set by the Dutch authorities had been just over \$0.56 American, so that some of the reaction to the war conditions can be seen in this difference.

Early on May 10, 1940 the German attack on The Netherlands began and within five days the Dutch were forced to capitulate. The material damage done at the time was relatively small; some sections of the country were inundated according to the plan for the consolidation of the forces in 'Fortress Holland' and some fighting took place in cities and their outskirts with the result that bombing was resorted to by the attackers. As a last warning to the people of Holland the Luftwaffe gutted the business district of Rotterdam. The Immediate effect of these overwhelming blows upon the nation's population was to stun them utterly. The occupation had begun.

Busy as she was with the war in France, Germany had little time in the first few months of the Dutch occupation to interfere in the ordinary routine of the country. This lack of interference, coupled with the correctness of the German troops led the people to accept the situation quietly. However, the civil administration appointed by the Reich soon took steps to subjugate the nation and

to integrate its production into the German War requirements.

Dutch agriculture was an industry with a complete set-up for state control (the result of policies developed during the 1930's) when war broke out. This was exploited by the Germans to increase the exports of butter, bacon, eggs and so on to Germany or to supply their armed forces. The reliance of Holland on imported feedstuffs necessitated a reduction in the numbers of cattle and pigs as time went on and these supplies were no longer available. The imports of fertilizers which were also of great importance to the industry were cut off so that even the root crop harvests declined. Farm labour was exempted from the drafts which were sent off to augment the needs of Germany's war industries, but still the output diminished. The surplus left over for the use of the civilian population decreased but did not reach a dangerously low level until the war was carried onto Dutch soil. The areas cultivated were reduced through the construction of airports, fortresses, minefields, etc. by the Germans; this situation first became serious with the start of the Allied offensive in June of 1944, at which time even larger areas were sown to minefields and great tracts inundated to prevent invasion. Before the enemy was forced to evacuate the country, about 200,000 acres had been flooded with salt water and 300,000 with fresh. These actions, together with the space taken by the airports and so on mentioned above, took from production about 25% of all the farm land available in Holland. In addition, many of the horses used

had been appropriated for military work, cutting down production still more.

The foreign trade of The Netherlands was also changed to suit the purposes of the Germans. In pre-war days Holland had exported to Germany mainly foodstuffs, taking manufactures and coal in return. This was continued but gradually the balance swung over to an export of more finished goods, with the production guided by the occupying forces. As a rule, the exports equalled some three-quarters of the imports before the War. After a year-and-a-half of German rule the percentage rose to 95%, by 1943 was 170% and before the fighting started in Holland was 200%.¹ In that most of the payment was made in new issues of the Netherlands Bank, issues representing loans to Germany, the standard of living of the people suffered. Trade with countries other than Germany declined badly. Industry, closely linked to the German needs for warfare, slowed down as raw materials for most other purposes were cut. The resultant unemployment was hidden from view through the use of Dutch labour for military construction in all parts of occupied Europe and by the transfer of skilled workers from plants in The Netherlands to Germany itself. But a paralysis spread over the factories of the nation.

1. The Annals of The American Academy of Political and Social Science; May 1946; "The Netherlands During German Occupation"; H. Vox, 'Trade and Industry'. p. 56

Before the war, Holland had had one of the most efficient transportation systems in Europe. In addition to passenger facilities, freight was handled quickly and competitively by rail, inland navigation on the canals and rivers and by road. The ports were noted for the volume of traffic handled. Following the capitulation, all transportation came under German control; the uses to which it was put were geared to German plans rather than the normal exchange of goods from one part of the country to another. Hundreds of the vessels formerly used on the canals were confiscated for the ultimate invasion of England, fuel for the remainder was drastically reduced; motor trucks were expropriated by the occupier, and fuel for the others cut down. The Allied offensive from the air in 1943 did profound damage to the railways of the nation, in addition to the track broken up by German order and the locomotives and freight cars taken away for the enemy's own roads.

Such then was the state of The Netherlands in September, 1944 when the Allies made their desperate bid to end the War quickly with a lightning stab northwards across the Dutch frontier, a drive intended to link up with airborne forces dropped in the Arnhem area. It was about this period that the 50,000 acres of Walcheren Island were inundated through allied action; the Germans, believing an evacuation of the country near at hand, destroyed many of the port facilities of Amsterdam and Rotterdam, flooded some of the polders. The attempted liberation failed.

The winter of 1944-45 was tragic to The Netherlands. The areas still occupied by the enemy were systematically stripped of all stores, machines and materials of use to them in the continuance of the struggle. The very cables of Holland's network of electrified railroads were removed to provide the Germans with copper. As for the Dutch people, the death-rate due to malnutrition and plain starvation increased greatly. The rations were of the most meagre and even the tulip bulbs which might have served as the immediate basis of renewed trade with the United States and Canada sold for high prices as food. The hunt for manpower to send into Germany increased in tempo and with this increase came a still harsher treatment of offenders who tried to evade the orders.

The real liberation of The Netherlands began in February, 1945 and was completed only with the downfall of the German armed might in May of that year. In the last three months of war, still more damage was inflicted upon the country. As the Germans fled they took with them large quantities of looted consumers goods and the means of transporting them, whether car, truck, horse and cart or bicycle. As a last gesture they blew a long gap in the dyke protecting the Wiermingermeer polder and once more it was claimed by the waters from which it had been wrested ten years previously. But Holland was now free.

It is necessary to consider the conditions prevailing in the various sections of the Netherlands economy at the time of the

liberation in order to estimate the goods requisite to a re-
newing of industrial and commercial activity.

Agriculture, the industry which was the most important in pre-war Holland, should receive first notice. The extent to which the farm and meadow lands were put out of production because of flooding and other military use has already been indicated. The number of Dutch farms destroyed has been estimated at 8,000 ¹/, while milk cows had decreased by 28%, pigs by 67% and poultry 87% ²/. Many farms could not be operated in 1945 because of the minefields and the lack of equipment of various sorts, though some of the horses were returned from Germany and this eased the situation to a slight degree. However, production in that year amounted only to about 50% of the pre-war figure. First priority had to be given to the draining of flooded lands and within a year of the liberation all those areas were free of water. But that having been accomplished there remained the problem of equipment for soil cultivation, harvesting and horticultural production; fertilizers for the depleted and the water-logged lands; livestock such as cattle and horses. Actually the increase in pigs and poultry was so great that the numbers had to be curtailed again because of the lack of imported fodder.

1. Agricultural Economics Society Proceedings, July 1946. G. Minderhoud, "War-time and Post-war Time Experiences of Agriculture in Holland."
2. The Canadian-Netherlands Committee, Holland and The Canadians; Contact Publishing Company, Amsterdam. p. 19.

Next to the farms, the transportation facilities presented the worst picture in freed Holland. Only a third of the steam locomotives were left and most of them were in bad condition; a fifth of the electric and Diesel-electric units were to be found and again the majority were not fit for use. Some 300 passenger coaches out of a pre-war 1800 were left in Holland; only 1,000 goods wagons of an original 30,000. Of the road transport some 40%, generally of the older types, appeared for service. Although no accurate check was possible on the state of the inland navigation, it was estimated that only about one-half of the peacetime tonnage of 4,000,000 would be recovered. Nor is the actual number of pieces of equipment the only criterion by which to judge the condition of transportation. In the railways, bombing had destroyed sections of the right-of-way; electric cable was not to be had for those parts of the system so served; the lack of coal would have been a severe limiting factor in the use of more trains; the Germans in retreating had blown up all the main bridges over the canals and rivers, as well as many smaller ones. The consequence of the last action mentioned was that the country was cut up into separate sections which had only the military bridges of the Allies to link them; railroads could not run and the destroyed bridges blocked the waterways as effectively as they ruined the rail lines. Work on reconstruction began immediately, with Canadian Army Engineers as well as the British bridging the rivers and canals

so that the distribution of essential supplies could be carried out by road. Vehicles were provided also. Following this the routes for inland navigation were cleared. Within four months some of the main rail services had been restored, although the north and the south of the country had not yet been joined. The harbours had been cleared sufficiently to handle necessary cargo.

Trade and industry were both in a bad way by the War's end. It is estimated that at that time the direct material loss due to the war was over 10 billion guilders, or nearly one-third of the national wealth in 1939. This loss was caused by direct war activities, the actual fighting and bombing, requisitions by the Germans, lack of repairs and so on. Trade was computed to have lost about 60% of the pre-war value, partly due to depreciation of stocks on hand; industrial plant saw a decline of 40%. The adverse effects upon the soil and the damage to domestic establishments were included in the 10 billion guilders. The Dutch whose foreign investments had been very great lost much through the struggle. From 1933 onwards growing amounts had been put into branch plants in Germany to overcome the tariff barriers so that ultimately there were $1\frac{1}{4}$ billion guilders tied up in that state; the dividends from this investment for 1938 were 21 million guilders, in comparison investments in the U.S.A. yielded 46 million and those in the Netherlands East Indies 33 million. Much of the German investment must have been lost through the air offensive

and later ground attacks. Of the others, much must have been dissipated in the Japanese phases of the conflict, and much in the obtaining of supplies and money to carry on the Free Netherlands Government war effort. These losses, together with the amounts of monetary gold which had been lost totalled 2.8 million guilders. Trade and industry had indeed been hard hit by the War.

Bold action was demanded in the financial field. During the period of the conflict the bank notes in circulation had increased over five-fold from 1 billion guilders to $5\frac{1}{2}$ billion; prices in that time had, through quite rigid control, advanced not more than 75% for the rationed goods. With the decrease in production and supplies, liberation offered the greatest danger of an inflationary upsurge in prices, the benefit if any, accruing to those who were most deeply implicated in the black market. The first action took place in July of 1945 when all notes of 100 guilders had to be turned into blocked accounts within a five day period, the bills becoming invalid after that. In two months note circulation had declined to under 2 billion guilders. In late September the next step was ready. At that time all notes down to 1 guilder were called in and placed in blocked accounts. Each person was allowed 10 guilders of the new currency to tide them over the week; at the end of that period, employers paid wages in the new bills and 25% of the blocked accounts were freed under special conditions. Within the week some 600 million guilders had

been released and by the end of the year about 1.1 billion. The purposes in these operations were three:- First, to deprive black-market operators and collaborators of their war gains; Second, to form the basis of heavy capital and capital-gains taxes in order to try to effect a balance of the deficit budgets of the occupation period; Third, the monetary reason, to try to establish a balance between the amounts of money and of goods available.

So much then for the conditions prevailing in The Netherlands at the time of the liberation and shortly afterwards. As nearly as possible, the needs of the nation must be determined. These needs appear to be so inter-dependent that they form a circle, a vicious circle such that in order to produce one good in sufficient quantities, another is needed which can be obtained only through the use of the first commodity. The importing of the requisite materials, of necessity on credit, is the action which can break the wheel.

In agriculture the main requirements a year after the end of the war appeared to be first of all the equipment for restoring the farms to their former levels of productivity and then feed-stuffs for getting the dairy industry re-established. Food for daily consumption was also needed. Steel for railways, for bridge construction, was imperative in the transportation field, as were rolling stock and motor vehicles. Harbours had need of steel for

new installations. The Ministry of Commerce and Industry had estimated as the most urgent needs at the time, needs which should have been filled before the Spring of 1946, the following:-

231,800 tons of chemical products (probably including fertilizers),
160,000 tons of paper and raw materials for the making of paper,
500,000 tons of iron and steel, and over 2,000,000 tons of building materials. /¹ In finance the requirements were loans, loans with which to procure the materials necessary to building up the national productivity, so that the monetary reforms instituted to control inflation would not come to nought, loans to help Holland regain her position as an important world trader.

Such is the recent history of Holland, the country which fought the Germans for five days then endured the occupation for five years; such is the damage inflicted upon the people and the national wealth; such is the need for things to restore the Dutch economy. A survey must now be made of the aid extended to the nation.

1. The Annals of The American Academy, op. cit.
H. Vos, 'Trade and Industry'. p. 60.

SECTION III

Post-War Aid to The Netherlands

The aid given by the Allied armies in the period following the collapse of the German army has been mentioned already and little need be added. Besides construction work, soldiers helped in the harvesting of the 1945 crop since the Dutch man-power situation was still rather confused at that date. As pointed out above, vehicles had also been provided so that the nation could re-establish its communications. In addition, military stores were sold to the Netherlands government. By the end of June, 1946, negotiations were almost completed for this transaction. The Netherlands had claims in the amount of \$33,700,000 against the Canadians for goods and services, including billeting of soldiers, provided. These claims were settled by contra accounts in the amount of \$37,700,000, so that there was a net balance owing by the Dutch to Canada of \$4,000,000. The Claims of the Dominion were made up as follows: \$8,400,000 was for military stores purchased in Canada, mostly personnel equipment for the Dutch forces; \$4,000,000 for Canadian stores held in England and parts of Europe other than Holland; \$25,300,000 for stores and equipment of the disbanding Canadian Army, stores still held in depots in The Netherlands.¹ The bulk of this last item was made up of vehicles which could be used to great advantage in restoring the transportation system of Holland. Thus it is seen that for only \$4 million in Canadian

1. Letter from Deputy Minister (Army) of National Defence dated June 5, 1946.

exchange the Dutch were able to finance the purchase of over \$30 million worth of foreign supplies.

Whether or not this sum was considered as being advanced under the terms of the Canadian Loan to The Netherlands is not determinable.

Loans to the total of \$125,000,000 have been granted to Holland. The first, for \$25,000,000, was effected on May 1, 1945, i.e. before the conclusion of hostilities. The second agreement was entered into on February 5, 1946 and superseded the first, providing for the incorporation of the \$25 million into a loan not to exceed \$125 million. The procedure outlined was as follows:

Amounts desired are to be requisitioned by the Netherlands government and at such time are to be paid into a special account at the Bank of Canada; interest at the rate of three percent is to be paid on these amounts until the date of consolidation of the loan; the consolidation date is to be April 30, 1947, at which time the principal and interest to that time are to be considered as the total amount of the loan; Government of The Netherlands bonds to the face value of the debt are to be delivered to the Minister of Finance for Canada at that date; the bonds are to mature serially in twenty-seven equal annual amounts of principal commencing on April 30, 1950 and ending on April 30, 1976; interest is to be paid annually on the bonds, the first nine serials at the rate of two and three-quarters percent, the next twelve at three percent and

the remaining six at three and one-quarter percent; payment is to be made in Canadian dollars or fine gold at the option of the Government of The Netherlands; any portion of the loan not requisitioned by April 30, 1947 shall be considered to have lapsed and to be no longer payable unless further agreement shall have been reached. Full texts of the Agreements of May 1, 1945 and February 5, 1946 are given in Appendix E. A perusal of the terms of the two compacts will indicate that the final conditions are not nearly as favourable as those under which the first loan was granted.

Both agreements were made under the terms of The Export Credits Insurance Act, Chapter 39 of the Statutes of Canada, 1944. The loans were provided for the purchase of Canadian-produced goods and at least to begin with all transactions were carried out on Netherlands Government account. The two agencies for Holland throughout the war period and afterwards were 'Netherlands Purchasing Commission' at New York and 'Economic, Financial and Shipping Mission' at Washington. To the end of April, 1946, Dutch purchases in Canada for the war and post-war period had totalled slightly over \$50,000,000. How much of this was chargeable against the loans and how much had been paid for with free foreign exchange or disinvestment cannot be ascertained. The Netherlands government, in accordance with Dutch traditions of enterprise, wished to resume trading on the normal private basis as soon as possible. This

did not prove entirely feasible under conditions in Holland. However, in April, 1946 steps were taken to allow 'token' trading to commence. This gave Dutch importers permission to obtain quotations directly from Canadian exporters, quotations containing present price, 1939 price and available date. If the Netherlands Import Permit Department approved the request to import on the basis of the commodity being essential as well as upon the price policy, the order was to be placed through the official Purchasing Mission in New York. /¹ This was certainly a very small step towards the resumption of private trading.

In addition to the loan from Canada, The Netherlands received aid from other countries. A loan of \$200million was obtained from the United States, the terms of which are not available although it may be supposed that they correspond fairly closely to the Canadian. Perhaps the change in Canadian terms may be linked to the American loan in a way similar to the effect of the policy in the United States with regard to the loans to Great Britain by both nations.

No loan was forth-coming from the United Kingdom but a monetary agreement was signed in September of 1945 between the British and the Dutch whereby the sum of £5 million was made mutually available during the period of three years in order to control capital transfers between the two. A rate of exchange mid-way between the 1939 rate and the old mint par was agreed upon.

1. Commercial Intelligence Journal; Vol. LXXIV; No. 2202; April 13, 1946. Note on Resumption of Private Trading.

The treaty was to cover transactions with the Netherlands East Indies and the Netherlands West Indies as well. An important provision was the third party availability which covered only current requirements.

The short-run course of the commerce between Canada and Holland will be influenced by the loan, by the immediate requirements of the Dutch nation, by the condition of the pre-war suppliers of Netherlands needs and by official policies in Holland. It was seen at the end of Section II that besides food, the main requirements were in semi- and fully-manufactured goods. Ordinarily, Canada would not supply a great deal of the last-mentioned, but with the export facilities of the Dutch much impaired by the War and the position in the Netherlands East Indies precluding any volume of Foreign exchange becoming available to the Mother country from that source, some reliance has to be put in obtaining materials from someone willing to grant credit. Canada has already extended that credit and as a consequence the quantities of all goods taken from her will increase considerably above the pre-war levels. Evidence of that is seen in the preliminary figures released by the Netherlands Central Bureau of Statistics for trade in 1945. Values are not given but only quantity (in Metric tons); a measure, however, of some accuracy in the aggregate. Canada stands in third place as a source of imports with 11.7% of the Netherlands total. The United States had supplied just over 30%; Germany 15%, most of

which was coal for Dutch domestic and industrial use. The Canadian figure may be contrasted with the average value supplied by the Dominion during the 1930's of just under $1\frac{1}{2}\%$ of the total Dutch imports. For the 1945 period the exports from The Netherlands to the Dominion represented 1.2% of the total exports, a slight increase over the pre-war percentages. / ¹ It is probable that the loan was responsible for at least a portion of the gain in Canada's position as a supplier.

The United States had not previously been so important in the trade of Holland and this would indicate, partly that the American loan might have had some effect on the results, and in view of the predominant position assumed by the U.S. as a source of industrial goods and materials, and partly the condition of the pre-war suppliers of the bulk of those commodities to The Netherlands. Canada, becoming more prominent during the War as an industrial nation, can expect that at least in the short-run she will increase both the amount and the proportion of her finished goods and partly-manufactured materials in exports to Holland. Of the nations which prior to the Second World War had stood at the head of the Dutch list, Germany and Great Britain are the two most affected by the conflict. Germany was the chief country from which Netherlands imports were drawn, imports of finished metal goods being the most notable, along with coal from the Ruhr.

1. Commercial Intelligence Journal; Vol. LXXIV, No. 2202, April 13, 1946. "Economic Recovery of The Netherlands".

Britain, an even better market for Dutch products than was Germany, supplied in return great quantities of coal and manufactures of iron, steel, etc., including tinplate. With the industrial capacity of the German state reduced to a very small fraction of its former size, and with its production of steel goods under careful scrutiny from the political point of view, it would seem unlikely that Germany can become important in the supplying of Dutch needs in those lines for some years. Britain, too, has had her factories bombed, has had machinery used so intensively that depreciation has taken place at a rapid rate. The replacement of these means will require some time and not until then can she become as great an exporter as before, even though the bulk of the manufactures be sent out of the country. With these two nations out of the running Canada should be able to enter the Dutch market for goods other than the raw materials which so dominated her trade before the War.

With the requirements of The Netherlands such as they are an expansion can be looked for in the field of metal wares, in building materials (particularly lumber), wood pulp, grains and at least for a short period other foodstuffs. A limiting factor in the amount of expansion is the post-war Canadian demand for these same products, especially building materials; the great demand for them in the United States with the high prices that

prevail and Canada's need for American exchange, which last item can have some effect on the official policy pursued by the Canadian authorities responsible for trade and finance. However, the policies followed by the Netherlands government will also have some effect on the trade between Canada and that country both immediately and in the long-run. Of such policies two can be mentioned, the programme of industrialization for the nation and the customs union with Belgium and Luxembourg.

No details of the industrialization programme are yet available but it is indicated that Holland wishes to build up those industries in which she was dependent upon Germany before the War, particularly those industries in which such a programme would not call for an excessive amount of continuous subsidization and protection.

The long-run trend of Canadian exports to The Netherlands before the War was towards a somewhat greater proportion of semi- and fully-manufactured goods. The net effect of the operations of all the factors mentioned in the discussion of the short-run course of the commerce between Canada and The Netherlands would seem to be a speeding-up of that process. The extent to which those gains in diversification can be retained will depend in good measure upon the efficiency of Canadian production so that prices of the former suppliers can be met once they are ready to enter the trade again. Much of this 'efficiency', of course,

would be connected with the relative standards of living and productivity of the nations involved and upon the monetary policies carried out either unilaterally or under the aegis of some international monetary authority. Cognizance will be taken of the operations of certain of these bodies in Section VI.

SECTION IV

Long-Run Effects
of
Post-War Aid to The Netherlands

In the consideration of this topic, two main themes must be dealt with. One is the mechanism of transfer with regard to the loan to Holland; the other is the Dominion's relationship to other countries such as Great Britain and the United States. In discussing the transference of funds, account will be taken of the effects on Canada at the time of making the loan and the later ones when the loan is repaid; the situation in The Netherlands will be dealt with similarly. The comparison, in brief, of these effects with the ones occasioned by Canada's relations with other countries will then be undertaken.

The terms under which the advance was made to Holland have been discussed in detail in Section III of this study, but at this point it is necessary to look at the manner in which the necessary funds may be raised. The loan was made under the provisions of "The Export Credits Insurance Act", Chapter 39 of the Statutes of Canada for 1944-45, assented to August 15, 1944, and it is the Act itself, rather than the terms of the particular agreement, that states that the full amount of the loan must be spent on Canadian-produced goods. / ¹ The sum made available to The

1. Statutes of Canada, 1944-45; Chapter 39. Preamble and Section 22 (1) (b).

Netherlands was \$125 million. The monies necessary could be obtained by the Minister in two ways. The Act allowed bonds and debentures backed by the Canadian Government to be sold to the public in order to raise funds. The other method was to take them from the unappropriated monies in the Consolidated Revenue Fund. /¹ Although the two methods were given, the terms of the Act would indicate that insofar as loans to foreign countries for the purposes of reconstruction and the stimulation of Canadian trade might be concerned, it would be preferable to appropriate them from the Consolidated Revenue Fund. The selling of bonds and debentures would seem to be more applicable to the other phase of the business allowed under the Act, that of insuring Canadian exporters against loss due particularly to non-payment for exports on the part of foreign importers. No data are, however, available as to the method actually used for the raising of the funds.

Certain results are to be expected from the transfer of purchasing power from Canadians to the Dutch. Since the loan must all be spent on Canadian-produced goods, no difficulty arises through the variations in exchange rates which would most probably occur if the loan had to be made available in currencies other than Canadian, although such changes would in any case be minimized because of the careful exchange control still exercised

1. Statutes of Canada, 1944-45; Chapter 39, Section 11 (1) and Section 25.

by the two nations. The problem of price control must also be considered, with the effect it might have upon the results normally expected from such a transfer of funds. This will be done following the discussion of what would ordinarily take place. Since the monies for the loan are to be raised for the most part through taxation, there should be a corresponding decrease in the demand for Canadian goods by Canadians, such a decline to be offset by the increased demand by Hollanders. /¹ Nevertheless it should be realized that there would be price changes brought about in certain sections of the commodity markets. It would be supposed that the downward forces would appear most sharply in consumers' goods and the upward ones in the machinery and raw materials lines, although a portion of the loan would probably be spent on foodstuffs, thus offsetting consumer goods price declines. But one of the main influences at work throughout the period over which the loan must be taken is the reconversion of Canadian life and industry from war-time to peace-time conditions. There is thus a latent demand becoming effective in Canada, a demand for much the same things which are wanted by the Dutch. The demand is for consumers' goods to a great extent, and consequently there would be a derived demand for producers' goods. The possibility of an independent

1. This is based upon the assumption that the burden of taxation falls to a great extent upon the ultimate consumers of finished goods rather than upon production organizations.

demand for the latter type, through a desire to re-equip war-worn factories, also exists. The tendency would be to force up the price of those commodities which Canada exports. The rise in the price of producers' goods brought about by increased Canadian demand for them would be reinforced by the added Dutch demand. The drop in price of consumers' commodities which might be expected as the result of a loan provided through taxation would be overcome to a considerable degree by the latent war-time demand making itself felt and by the portion of the total Netherlands purchases devoted to that type of good. No information has been released which would indicate the proportions of the aid spent on different types of goods and so the sectional distribution of the effects cannot be determined. However, the net effect of the Dutch loan on sectional price levels in Canada would seem to be almost insignificant in view of the special conditions found in the immediate post-war period, especially so when it is realized what a small part of the national income is involved, and even more so when the loan to The Netherlands is seen to be but a small part of the total loans made by Canada to other countries such as France, Belgium and China, as well as the separate one to the United Kingdom for the sum of \$1¹/₄ billion. Nevertheless, there would be some pressure exerted on the prices of producers' goods by the loan to Holland and this pressure would merely be emphasized by those loans to other countries. The extent to which the price controls mentioned above are maintained, until the expiry date for obtaining funds, will affect the results of such pressure.

Most of the price controls in Canada were off by April 2, 1947, the expiry date for the extension of aid being the 30th of the same month. However, the controls which are probably of the greatest importance in this study were kept in force. They pertained to grains, basic iron and steel goods, wood-pulp, constructional wood products, and oils and fats. The effect of the price control was to stabilize prices, but at the same time shortages were felt at those prevailing levels. This shortage was made still more acute by the export of goods wanted in Canada. Therefore the period of readjustment would be lengthened. This, with any ramifications which it might have on the Canadian economy, would represent the main sacrifice of Canadians in granting loans.

As to the effects of the loan on the Dutch economy, cognizance must be taken of the special circumstances surrounding the granting of it. The fact that the whole economy is to be rebuilt, and production which was brought almost to a standstill by the War recommenced through the agency of the loan (and loans by countries other than Canada as well) would have some bearing on the actual changes found in the price structure of the country. As has been pointed out already in the earlier sections, Holland started to reconstruct her industries under conditions of a severe shortage of capital as compared with her position prior to the War. Consequently, it would not be possible to employ the total labour force available, or at least not possible to employ it at a real wage rate at all comparable to that obtaining before the War.

With aggregate as well as individual incomes low, there would be very little saving with which to build up the capital equipment of the nation, a good deal of the meagre savings probably being reserved for the payment of relief benefits of some sort. With the granting of the loan, the necessary capital equipment could be brought into the country to replace that destroyed during the conflict, destroyed by actual combat or by undermaintenance. Production of investment goods in Holland could also be increased through the medium of the loan. With the resultant increase in productivity, a gain in production both for home demand and for export should make itself felt. Unemployment should decrease and the shortages of many types of goods tend to disappear. Prices of consumption goods and of some producers' goods should drop and a consequent rise in real wages should make itself apparent within a relatively short time. The same problem of latent demand engendered by the War exists in Holland that exists in Canada, but in a more acute form, and it would have an effect on the speed with which readjustment could be made, depending upon how quickly the most urgent needs could be met.

The short-run result of the loan so far as Canada is concerned would be an increase in exports and for The Netherlands, an increased in imports.

The repayment phase of the transfer presents rather different problems. To begin with, the terms of the loan are such that repay-

ment, as well as annual interest payments, may be made in Canadian dollars or in fine gold. Whereas there were no effects on either country from the exchange rate varying in the first phase, there is a definite possibility of there being some in the repayment of the loan. The ordinary result which might be expected from the second part of the transaction is a lowering of the price of Dutch-produced goods in terms of Canadian dollars because the guilder would have depreciated due to the abnormally large amount on the market seeking Canadian dollars. As a consequence Dutch exports should increase and Canadian exports decrease. The actual extent to which the exchange rate would be affected would also depend upon monetary policies of the governments at the time; whether stable rates were being maintained or not. If payment were made in gold instead, the result would be the same although arrived at more indirectly through changes in the quantity of money in circulation, provided of course that the gold was not sterilized. /¹

The extent of this effect depends upon the size of the remittance in comparison with the national income; in the case of the repayment of the Dutch loan that proportion is very small. Commencing in 1950 an amount somewhat less than \$5 million will come due each year. In addition, interest must be paid annually. This sum will start at about \$3 million and over the twenty-seven year period will decline to a final figure of some \$172,000. Of these

1. It has been assumed that the velocities of circulation have not changed in sufficient degree to offset any effect upon the price levels of the two countries brought about by the changes in the quantities of money.

amounts remitted to Canada, it is quite probable that a part may be financed through Canadian capital being invested in Dutch enterprises if the terms are attractive enough, rather than through increased Canadian imports of goods from The Netherlands.

It would be indicated, therefore, that with the repayment based as it is on small amounts each year for a long period, the effect at any one time will not be very great on the economy of either nation. It is likely that the long spread of time over which the loan is to be paid back was specifically designed to prevent any great disequilibrating effects. In addition it should also even out the hardships which might be caused to either party to the agreement by fluctuations in the general price level resulting from possible business cycle disturbances.

The theme dealing with the actual mechanism of transfer and its effects on the economies of both the Dominion and Holland having been completed, that with the relationship of Canada to other countries such as Great Britain and the United States must be considered.

The first situation to note, as indicated before, is that Canada has made loans to countries other than The Netherlands, and that these loans have been of such a size as to render the total quite remarkable, particularly when the position of Canada as a capital importer before the War is remembered. The loan to the United Kingdom was for the amount of \$1 $\frac{1}{4}$ billion and the effects

of the Dutch loan pale into insignificance beside it, the latter being just 10% the size of the other. Aid has also been extended to France (\$242,500,000), to Belgium (\$100,000,000), and to China (\$60,000,000), very large amounts. A grant of \$15 million was made to The Netherlands East Indies for the purpose of stimulating the Dominion's trade. The study made of the effects of the loan to Holland points out the chief changes which should result from it. The other advances mentioned serve to reinforce those trends or tendencies discovered in the study. Therefore, although the actual effects engendered by the Dutch loan are very small, the general findings are valid.

Next, the importance of Canada's trade with these other nations must be taken into consideration. It is true that the Dominion has found The Netherlands to be about her eighth to tenth best customer throughout the pre-war years, but the portion of Canadian exports actually going to that country was very small (about 1.2%) whereas the United Kingdom and the United States were very important both as customers and as sources of imports. In the latter category too, Holland was relatively unimportant to Canada. When the amounts of trade with those two nations in particular are contrasted with that between The Netherlands and Canada, it is seen that even relatively large changes in the terms of trade as a result of the Dutch loan would be quite unimportant, even inconsequential, in the light of the results which might obtain

with minor changes among the combination of Great Britain, the United States and Canada, as changes even between the first two would have ramifications affecting the Dominion.

With the effects of the granting of the loan determined to some extent and also those of the repayment of it, it might still be called into question how important the actual repayment is felt to be by the Canadian authorities. Although no such comment has been made officially, the possibility exists that the aid extended was one of the easiest ways to bridge the gap of reconversion from war to peace and that the beneficial effects are great enough that they would outweigh any deleterious ones resulting from non-payment when the serials become due. It is, however, highly improbable that The Netherlands would default on such an obligation. The humanitarian motive behind the loan must also be considered. It is very unlikely that the project was embarked upon purely with the object of making a business profit from the extreme needs of the Dutch people.

Section V

The Dutch Political Situation
and
Its Influences

The eventual course of trade between Canada and The Netherlands will depend somewhat on the political atmosphere within the Dutch Empire. That situation will determine to a great extent the commercial policies to be followed, and accordingly as those policies are restrictive and nationalistic or not, they will set the pattern of commerce, or at least modify the pattern endeavouring to establish itself. The governmental and political structure in The Netherlands proper will be studied first and then that in the parts of the Empire outside Continental Europe.

No historical development of the parliamentary system in Holland need be attempted but the set-up existing during the period examined in Section I should be outlined. The king (in the present case in Holland, the queen) governs with his ministers and the king is inviolable, he cannot be called to account for his actions. The obvious difficulties to democracy are overcome through the ministers being responsible for all acts; each decree is signed by the minister whose portfolio is interested as well as by the king. That minister is responsible to parliament and so to the people. Parliament is called the 'States-General' and consists of two Chambers. The members of the First Chamber (the less powerful) number 50 and are elected by the provincial states or parliaments;

the Second Chamber members, numbering 100, are sent to the States-General by the general electorate, the system of voting being proportional representation by parties rather than by candidates. The 50 members in the First Chamber are elected for ~~six~~ years, with half retiring at the end of each three year period; those in the Second Chamber are elected for four years straight. Following an election, the king selects a cabinet organizer from the foremost men of the Second Chamber. He in turn selects likely candidates for a ministry and presents them to the monarch for appointment or not as the latter sees fit. If any of those chosen are members of the Chamber, they cease to be members on becoming part of the government and those seats are vacant.

The king shares legislative authority with the States-General. Legislation is proposed by the king (on the advice of his ministers) to the Second Chamber, which body can make alterations in it. The measure is then passed to the First Chamber for discussion and approval. The king must give the royal sanction to the amended legislation before it is published in the Staatsblad (the Government Record or Official Gazette) and becomes law. Only the government has the authority to propose budgetary matters but ordinary legislation may be initiated by the Second Chamber. The First Chamber, the weakest of the governmental bodies, cannot even propose legislation directly. In contra-distinction to the Canadian system, the Chambers meet at their own will and not at

the behest of the government. Normally they are in session, but not sitting except when called, all but four days of the year.

In striving through proportional representation to give complete democratic expression to the will of all the people, Holland found herself before the War beset by numbers of parties and pressure groups each striving to gain recognition and to make its voice heard in parliament. As an example, it may be pointed out that in the election of 1933 there were 54 groups presented to the nation, of which 14 received enough support to gain at least one seat in the Second Chamber. /¹ The result of such a multiplicity of parties has been that the only government which could function was a coalition of parties and groups who could sink their differences sufficiently to co-operate. This condition has obtained since the early 1920's. One of the reasons for the great number of parties was the fact that politically the people were split not only according to general social beliefs but religious ones as well. Thus a structure of parties imagined as a vertical stratification by social policies was divided horizontally according to religion in addition. With such a diversity of beliefs and principles to be reconciled it was to be expected that many of the coalitions would be weak, as proved to be the case. It was not until the crisis of 1939 that the Social Democrats who commanded 23 out of the 100 seats would enter a government. The Social

1. Landheer; op. cit. pp. 108, 109.

Democrats (Social-Democratische Arbeiders Partij) were in favour of radical labour legislation and eventual nationalization of industry and land. It was this government, or at least certain ministers from it, which fled to London when Holland was overcome by the Germans. Dr. Gerbrandy was the premier and head of the government-in-exile.

Back in The Netherlands, the Reichskommissar Seyss-Inquart disbanded all the important parties on July 5, 1941, leaving the field open for the pro-German National Socialists. In London, as the liberation approached, a crisis developed which ended in Dr. Gerbrandy forming a cabinet in which there was no representation of the Catholics or the Communists, two groups which were very effective in building up the resistance movement. Only one Resistance member was included. This was the government which returned to Holland when it was freed in May of 1945. Within a week, Professor Schermerhorn had formed his "Netherlands Peoples Movement", a non-religious, rather socialistic party. By the end of June, Schermerhorn who was a member of the Resistance was asked to form a government. The cabinet was made up mainly of people who had been connected with the underground. Schermerhorn was succeeded by Dr. Beel in July, 1946. Since that time there has been a strong support of leftist tendencies, a fairly natural reaction when the circumstances of Dutch political life from the late 1930's are considered.

The Dutch Empire has consisted of four administrative areas since 1922. These are The Netherlands, The Netherlands Indies, Surinam, and Curaçao. During the War they were declared to be four separate parts of the Kingdom. Of Surinam and Curaçao little need be said as the populations there are relatively small; there has existed a measure of representative government though not self-government for a great part of the twentieth century and no political upheavals have occurred there since the capitulation of Germany and Japan. The Netherlands Indies, the area in the Far East, present a different problem.

Within the area of the Indies are to be found about 150 different ethnic groups with various civil codes and languages. In spite of the fact that their colonial policies have not always been in the best interests of the native population, the Dutch have striven since the beginning of the present century to give these subject peoples a greater voice in their own affairs, and with such a diversity of races and ideals to be reconciled the Dutch have been a stabilizing factor in the political life of the area.

The first representation was allowed by the creation of the Volksraad (People's Council), in 1916. In the beginning this body was predominantly European, only half the members were elected and could not legislate but only advise the Governor-General. The budget was controlled through The Hague. In 1925 local self-

government was started in Java, the most populous section of the Indies, and projected for other parts of the dependency. At the same time, the Volksraad was made co-legislative and discussion of the annual budget was transferred to it from the States-General in The Netherlands. By 1931 the Council of 60 members consisted of 30 Indonesians, 25 Netherlanders and 5 representatives of the Chinese and Arabs; of the sixty, thirty-eight were elected by indirect vote, the remainder appointed by the Governor-General.

During all this period the nationalist movement was growing and developing with various groups forming and splitting off from other, older groups. The more moderate factions tried to bring about a co-operation between the different population segments of the area; the extremists wanted a national liberation, bound up with which was a propounding of Marxist principles. One of the better known members of this latter category was Soekarno.

The Japanese, when they had occupied the Indies during the War, emphasized the 'Asia for the Asiatics' theme in that part of the world, more particularly when defeat became inevitable. During the occupation one of the chief collaborators was Soekarno, leader of the Nationalist Independence Party and just before the final capitulation the Japanese declared Indonesia to be independent and installed him as head of the new state. The Allies were not strong enough to cover all the newly-liberated territory and as a consequence Soekarno had time to establish himself firmly, particularly when resort had to be had to the Japanese for police

duties by the British. By October, 1945, van Mook had been sent out from Holland as Acting-Governor-General to replace van Starckenborgh Stachouwer who had been there before the War and had been interned by the Japanese. He was also the Minister for Overseas Territories in the home government. He was willing to meet the Indonesians, even Soekarno, to discuss the situation and try to arrive at a solution satisfactory to both. After discussions, van Mook returned to The Netherlands, leaving for the East again in January, 1946, to meet the new premier of the National Indies Government, Sutan Sjahrir [who had not been a collaborator] (another old-time extreme nationalist / but leader of the Resistance). By a very close vote the States-General decided to send out an investigating committee and to revoke any decisions made by van Mook. However, a general plan was proposed by the latter whereby the Netherlands East Indies were to be part of the Empire on a basis of equality with special autonomy being granted to Java.

Professor Schermerhorn on turning the government over to Dr. Beel was made Chairman of the Dutch Commission General to Indonesia and the Cheribon Agreement between himself and Sutan Sjahrir was announced on November 13, 1946. By its terms, the Republic of Indonesia (Java, Sumatra and Madura) will be recognized; this Republic and the other territories of the Netherlands Indies will be formed into a United States of Indonesia which will be part of a Netherlands-Indonesian Union, each part having equal partnership under the Queen; there will be close military and economic co-

operation between the parts. Defence, foreign affairs and finance will be administered by the Union, other matters by the local councils. The Agreement is to be implemented January 1, 1949. /¹ That there is still a wide area of disagreement is apparent from the actions taken by the Dutch military forces in the Indies to stop the shipment of tropical products under the aegis of the Indonesian Government, even though in American ships. However, the Indonesians seem to be coming to the opinion that they would be better off in the long run with some such arrangement as the Cheribon Agreement which gives them the protection of an established power rather than being left completely free but alone.

As to the effects that the East Indies problems might have on The Netherlands, although the home country stopped exploiting the Indies directly as a source of income in the latter part of the nineteenth century, large dividends still came to Holland from the investments in Java, Sumatra and to a lesser extent, the other islands. The sale of cinchona, pepper, kapok, rubber and other tropical products to nations other than Holland provided these dividends and foreign exchange for the payment of the import balance of The Netherlands, at least to a good degree. On the attitude of the Indonesian Republic to foreign capital, three-quarters of which was Dutch, depends part of the wealth of Holland itself. How that attitude will develop cannot be prophesied with any accuracy.

1. Foreign Affairs: January 1947; Barents, "New Trends in Dutch Foreign Policy" p. 328.
The Contemporary Review: February 1947; Whittingham-Jones, "Nationalism in Indonesia" p.80.

The study of the political situation in the various parts of the Kingdom must be related where possible to the prediction of trade given previously. Since the commercial relations being studied are those directly between Canada and The Netherlands, the effects of political changes in the Empire should be traced through the results they produce in the homeland. The policies of Holland are not apt to be revised to any degree by events in the West Indies, including the territories of Surinam and Curaçao, which are to be granted a greater measure of autonomy. That area, controlled by a larger proportion of Europeans, serving throughout the War as the headquarters of many Dutch firms, and having its economy based on oil the profits from which tend to be more stable than from the agricultural products of the East Indies, should not occasion any great change in Holland's former commercial policies. The effects of the Indonesian situation have been noted already. Such an important part of the Dutch income derived from there in former days that any reduction in income from that source will affect the trade of The Netherlands adversely.

In addition to anything caused indirectly through the ramifications of politics in the outer Empire, home policies will also influence the trade between Canada and Holland. Any socialization of the means of production, if it results in a standard of living that is higher for the bulk of the people, might mean increased exports of Canadian grain unless a nationalistic policy

of self-sufficiency is followed at the same time. If industrialization of the country is encouraged by subsidies, tariffs, etc., whether under a scheme of socialism or not, there might be adverse results for the export of certain manufactures from Canada. Any accurate determination of the modifying effects of political considerations in the Dutch Empire upon trade with Canada is very difficult. There are too many imponderables, too many courses which events might take within the next few years.

Section VI

Broader Aspects
and
Conclusion

It is recognized that present-day techniques in production and communication preclude a return to complete national isolation; it is recognized further that the bi-lateral agreements of various sorts resorted to during the 1930's were not as advantageous to all parties as might have been desired and that therefore multi-lateral agreement and co-operation should be encouraged. To this end the United Nations Organization was established and among its various branches of endeavour are to be found certain Special Agencies which can have a profound effect upon world economic conditions. This effect would be reflected in the trade between Canada and The Netherlands and it is consequently appropriate to examine those agencies here. Those to be discussed are: The International Monetary Fund; The International Bank for Reconstruction and Development; The Food and Agricultural Organization; The World Trade Organization.

The International Monetary Fund was the result of various meetings held during the War by the financial and monetary experts of a number of the Allied Nations, culminating in the meeting at Bretton Woods, New Hampshire in July, 1944. The proceedings and the ultimate decisions occasioned a good deal of bickering, both academic and political, but the Fund was brought into being

December 27, 1945 and the first meeting of the directors held in March, 1946. The details of organization and administration are not as important to our present study as are the reasons for which it was established. As summarized from the Final Act of Agreement, the purposes of the Fund are:

- (i) To promote international monetary co-operation through a permanent institution.
- (ii) To facilitate the expansion and growth of trade, with a high level of employment and development of resources.
- (iii) To promote exchange stability and avoid competitive depreciation.
- (iv) To assist in the establishment of a multi-lateral system of payments and to eliminate exchange restrictions.
- (v) To give confidence to members by providing an opportunity to correct their balance of payments easily.
- (vi) To shorten the duration and lessen the degree of disequilibrium in international payments.

All decisions of the Fund are to be guided by the above purposes.

Insofar as the objectives of the Fund are attained or can be attained, particularly with regard to exchange stability and promotion of multi-lateral payments with few restrictions, world trade will be improved and rendered more regular than formerly. As with world trade, so with the commerce of the Dominion and Holland as conditions become settled.

The International Bank for Reconstruction and Development was a product of the same conferences which brought forth the Fund. With a capital of about \$8 billion to back it up, its long-run purposes were much the same as those of its conference mate. To achieve these, the immediate purposes were given as:

- (i) To assist in the reconstruction and development of members by co-operation with private finance in providing capital.
- (ii) To provide capital if private finance cannot.
- (iii) To facilitate the transition from War to Peace by international investment.
- (iv) To help raise the productivity of members by the provision of long-term capital.
- (v) To promote the long-term, balanced growth of international trade.

Both the institutions mentioned started out with some forty of the United Nations subscribing and since that time others have joined although one very essential member, Russia, has remained outside the Fund and the Bank. The Bank, for all its expressed purposes, did not begin very auspiciously; too much weight was being given to the political considerations of its loans and not many nations (aid can only be granted to members of the Bank) came forward for capital. Early in March, 1947 the Presidency of the Bank was accepted by an American corporation lawyer after it had been vacant for three months. With this new leadership, would-be borrowers came forward and soon requests for over \$2 billion were on hand. As with the International Monetary Fund, if the purposes of the Bank can be fulfilled considerable advantage should accrue to Canada and The Netherlands in their mutual trade.

The third special agency of the United Nations to merit study is the Food and Agricultural Organization. There are many aspects to this body, Nutrition, Agriculture, Forestry, Fisheries, Marketing and Statistics, but in connection with this investigation only the Marketing will be examined. Information is derived from

the Report of the First Session of the Conference, held late in 1945.

All the subdivisions of the Conference had an interest in Marketing. Underdeveloped countries were in need of all possible technical information in order to improve marketing possibilities so that there would be as little wastage as possible; the more developed required aid in improving the existing facilities for marketing, particularly in effecting economies in overelaborate distributive services. The greatest problem facing the delegates was to find methods of attaining economic adjustment of international markets. The technical aspects dealing with the handling of goods, infestation, standards of nutrition, commercial grades, physical facilities and so on for agricultural produce were considered carefully and any gains made in these fields would aid people directly but the influence on international trade would be negligible. The suggestions of the Conference with respect to the economic aspects would have greater effect and they are presented. The FAO should: (1) collect and publish reports on supplies, prices, demand and their trends in agricultural produce; (2) investigate the special circumstances regarding surpluses and shortages of the staple products; (3) investigate consumer markets and the means of stimulating demand for general and specific commodities; (4) study comparative distribution methods and costs; (5) investigate marketing methods including administrative techniques; (6) study methods used for wider distribution of food, especially to classes with extra need; (7) assemble and analyze price-support and income-

stabilization policies. Such proposals if carried out effectively would tend to regularize trade, with long-run benefits to most nations. In addition the Conference felt that it should through its organization be able to co-operate with other international bodies such as the Fund, the Bank and the World Trade Organization through its reports and analyses.

The last agency to be considered is the one having to do with world trade. Only the preliminary meetings have been held up until March, 1947 so that no estimate of the influence of the body can be made. Its main endeavours lie in trying to promote international trade so that the full benefits of specialization may be made available to all. To achieve this result, barriers to trade must be destroyed, impediments to commerce such as tariffs, quotas, and subsidized home industries overcome. The main considerations in this field are political and it will be only very slowly that progress can be made in the face of opposition from pressure groups of all types in the various nations. Great Britain would be very loathe to give up Imperial Preference, the United States the preference with Cuba. Barriers erected for purposes of national defence would be lowered only with growing confidence in the possibility of peace. However, such achievements as the World Trade Organization might gain would improve international commerce greatly and Canada and Holland would both be beneficiaries to some extent.

Thus to the considerations affecting trade between the Dominion and The Netherlands already noted in preceding sections must be added the influence of the various international bodies set up under the United Nations. These groups are attempting to bring about better relations between countries and with their success will come freer trade with less national jealousy; with their failure will come the return of narrow restrictionist policies on nationalistic lines. No really clear answer can be foreseen.

The trade between Canada and The Netherlands has been traced through times of prosperity, with the world recovering from the First Great War, times of drastic business slump in the early 1930's, the slow painful return from the narrow restrictions of that period (restrictions intended to aid the recovery of any particular nation at the expense of all others if necessary) until a condition of at least semi-normalcy had been attained by 1938. Then came the calamitous events of four-and-a-half years of war as a new conflagration swept Europe and spread to other parts of the world. Immediate aid had to be given to the war-torn nations, and that extended to The Netherlands was examined in as great detail as possible; the effects of such help both on the giver and on the receiver were studied, effects in the short-run and in the

long-run. A consideration of the political situation in Holland and her overseas empire followed. The new world-wide organizations resulting from the realization that no longer could nations live entirely unto themselves were investigated. An attempt must be made to integrate all the facets of the study, to arrive at some conclusions as to the general trends which Canadian-Dutch trade might be expected to take in the future.

Canada's imports from The Netherlands after showing an increase in the late 1920's, declined. They decreased slowly but almost inexorably, not only in value but in volume as well. With the first year of world War II they stopped practically completely, only a few items which had previously entered Canada in bond being gradually released as the war proceeded. Holland's artificial silk industry could not continue to compete in Canadian markets with the domestic product, and Holland twine, once so essential to the Canadian farmer at harvest time, lost its high place in the imports of the Dominion as harvesting was done to a greater extent with combine harvesters and as England entered the market to supply a greater and greater proportion of the total amount of twine actually used. The Dutch, noted for their production of agricultural commodities, were not able to enter many of those goods into Canada because of the type of things which they raised, mostly perishable vegetable and dairy products; their produce was intended for the great industrial areas of Great Britain and Germany, places close to the spot at which it was grown.

Of all the things grown in Holland the only ones of real and general interest to Canadian importers were those connected with florist stock and that line of horticultural produce. So famous were the Dutch for their fruit trees and their bulbs that Canada consistently took over half of her horticultural requirements from The Netherlands. The actual items entering the Dominion were principally bulbs and rose bushes. Of the other stock, Canada took only sample quantities from Holland, What the future will bring for the Dutch it is hard to predict. Before the start of the great conflict there was an increasing industrialization of The Netherlands. As in other countries, so there too, the attempt to get away from national specialization, and to export one's unemployment to other nations, was seen. Following the recent War an attempt was started to get Dutch production back once more to old levels. But what use is high productivity in the Dutch vegetable fields, on the Dutch dairy farms, in the cheese factories and creameries, in the fruit orchards, if there is no longer a place to market those things in the growing of which the Dutch farmers are so adept? The huge market of the German industrial area is smashed, shattered. The fate of that market is as yet undecided by the victors in the struggle. To allow Germany to become again an industrial power is to give to the Dutch farmers a place to which they may send their produce, a place from which they can receive in return manufactured articles. To allow

Germany to become again an industrial power is, it is felt, to tempt fate to release German destruction upon the world for a third time.

Most probably an attempt will be made to industrialize Holland still further, to carry on from the start made during the late 1930's. In that way the Dutch might be able to stabilize their national production and life, in case the special agencies set up by the United Nations should fail in their objectives to improve international trading relations. And what of the overseas empire and its produce? Even though the Dutch might lose their political power in those regions they will still have vast amounts of capital tied up there. In order to protect those investments to the best possible degree, Holland will probably try also to be one of and to stimulate the group of nations who wish once more to restore principles of freer trade than has been possible for many years. With that lowering of the barriers there would come an increasing flow of goods across international frontiers and an increasing return to national specialization, provided of course that there was a confidence in its continuance.

But the rise of Dutch agriculture must depend on the return to economic health of the United Kingdom and Germany. Canada is interested only in a limited line of Dutch goods and it is improbable that there will be any great increase in the diversity of those things taken in the years ahead over the variety imported from

The Netherlands in the pre-war years. Probably the only prediction that can be made with reasonable assurance is that horticultural products and diamonds will continue as important items. The hope of renewed life for Holland does not lie with Canada, except in the short-run, yet upon the economic health of that country lies to some considerable extent the future economic well-being of the Dominion.

While agricultural products, mainly grain, were the principal exports from Canada to The Netherlands during most of the pre-war period, manufactured goods from the Dominion were becoming increasingly important in the list of commodities sent overseas. There was, as time went on and the effects of the Depression upon agricultural prices were felt, a conscious effort to diversify Canadian production in order to stabilize the national economy, to insulate it against the shocks caused by violent fluctuations in the prices of farm produce. Concurrently with that effort there was one to diversify the items entering the export trade as well. The fact that it succeeded to some extent was reflected in the somewhat larger proportion of non-agricultural goods which were exported. This action of the Dominion was very like that adopted by Holland at that same time, although the latter did not seem to require the same diversification of exports at least insofar as relations with Canada were concerned since the commodities imported into Canada from The Netherlands were distributed over the range

of products to a better degree than Canada's exports to the Dutch. The extended industrialization commenced in the 1930's was carried further and further during the Second World War and at the end of the conflict Canada found herself to be one of the few unharmed industrial countries of the world. Unharmed though she was, there were still problems of reconversion to be met and those have been noted earlier in the study.

Before the War, Canada sent vast quantities of goods, mostly raw materials and semi-manufactured commodities to Holland, at least the Customs records indicated that country as the destination. However, a closer investigation revealed that Holland was in many instances merely a depot through which the items travelled on their way to the ultimate users. Consequently any discussion of possible future exports from the Dominion to The Netherlands must be modified by a consideration of the amount of transit and entrepot trade which might be built up by the Dutch in post-war Europe and in the overseas possessions.

Grain was always the main Canadian commodity exported to Holland. Of that sent, a goodly proportion was destined for the hinterland of the Dutch ports, industrial Germany, that part of industrial France near the Rhine, and Switzerland. But Canada did provide a great deal of the bread wheat used in Holland, provided it, that is, when the Canadian price was fully competitive with the prices quoted by the other major producers. Although

animal products were of no real importance in the exports of the Dominion to The Netherlands, there were times when a certain amount of them was sent to Holland. As an example, it will be remembered that for a while condensed milk was sent to Holland, one of the greatest dairying countries in the world, milk destined for the most part to be sent to the East Indies. Wood products, mainly woodpulp, became important at such times as the Scandinavian competition could be met, and there was a tendency for those exports to increase slightly. Following the War, Canadian paper was sent over in order to re-establish the Dutch press. The main items of export other than the agricultural were non-ferrous metals. Holland used some herself but shipped the bulk on to Germany and it was seen that the amounts increased greatly during that period in which the Reich was re-arming in preparation for the Second World War. Small quantities, almost token shipments, of other Canadian goods reached the Dutch market, but there was a definite attempt being made on the part of the officials of the Canadian Trade Service to increase the manufactured goods sent to Holland (and to other countries), part of the general plan to stabilize the foreign trade and with that the domestic economy of the Dominion.

The aid extended to The Netherlands in the immediate post-war period, given in the form of a loan, provided the Dutch with the essentials for getting their country once more on its feet. Whilst some of the aid was taken in the form of foodstuffs, and some in the form of fertilizers and special chemicals needed to

render the salt-soaked land sweet again, so that the agriculture of the stricken country could regain its former productivity, a large proportion was taken in the form of capital goods such as construction materials, heavy equipment, transportation facilities for the restoration of shattered communications, etc..

Canada will be in a position to benefit by those exports for some time, being able to supply the complementary equipment, the repair parts necessary and so on. She is one of the few sources of many of those articles left intact after the War. But, as already pointed out, Holland will depend in great part on the recovery of the rest of Europe in order to establish a steady and normal life for herself once more. Canada cannot hope to continue exports to The Netherlands on the present scale for any length of time.

Some of the things sent over during the emergency will be useful and necessary only for a very restricted period, and when the economy of Holland is stabilized there will no longer be the great call for them. Then too, as the other countries of the world return to normal they will be back as suppliers of some of those items.

On the whole it would seem that the future trade of Canada with the Dutch could be divided into two distinct periods, apart entirely from the periods considered under the mechanism of transfer of the loan. There will be a fairly active interval of a few years during which Canada will supply the diverse goods once bought by the Dutch from Germany, Great Britain and other countries now

desperately trying to lift themselves out of the morass of post-war productions. But once any semblance of normalcy returns to the trading relations of the world, Holland will look again to all the nations for her needs. There will be very little buying from Canadians merely because Canada helped The Netherlands to recover from the great desolation wreaked by war; Canada will have to compete as to quality and price with all others. With any breakdown in the trade barriers which served to make nations self-sufficient, Canada should find herself, even with the return of many competitors to the markets of The Netherlands, in a position to become a figure of continuing importance in those markets. As a supplier of grain, particularly bread wheat, and flour she should be most notable, as she has been in the past. Some of the non-ferrous metals should come again into prominence as exports, to be used not for armaments but structural purposes, and in the making of electrical equipment. Manufactures of all kinds will assume a significance which they did not have formerly, due to Canada's increasing industrialization. This may be offset to some extent by Dutch activities along the same lines. But tempering all these predictions there is the vision of the Hollander, who...."by nature and custom a born trader, will generally purchase only from the supplier, native or foreign, who can submit the lowest offer." Important as Holland has been to Canada in the past and important as Canadian exporters hope that

she will be in the future, Canada can retain that market in the more distant days to come only through meeting price and quality competition.

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Appendix A

Rate of Exchange of the Netherlands Guilder in Terms of the Canadian Dollar

The table given below is supplied through the courtesy of the Bank of Canada. It will be noted that the guilder is quoted in both American and Canadian funds; and further noted that monthly rates are included as well as the year averages.

The purpose of the New York figures is to give a comparison of movements in the relative value of the Canadian dollar, in order to emphasize the fact that it is not advisable to consider one currency as having a stable value whilst all the others change. It is of double importance to realize this when it is remembered how great a part of Canada's trade has been carried on with the U.S.A. From this it is of interest to see that the appreciation of the guilder in Canadian funds from September, 1931 until about April of 1933 is due to the depreciation of the Canadian dollar in New York rather than to a change in conditions between Canada and The Netherlands.

The next point to note is that Holland clung to the gold standard (the traditional gold parity) until September 26, 1936, at which time she abandoned it in favour of an exchange stabilization fund. It was earlier on the same day that both France and Switzerland had gone off the gold standard; the Dutch were left in such a position, as the last gold standard country in

Europe, that there was no other real alternative to the decision taken. During the period 1933 to September 1936, the guilder was quoted at a premium of some 70% above the rate obtaining prior to the upheaval in the world monetary situation. Following the change in policy in Holland, the new rate was at a point about midway between the previous ones.

From May 1940 until November 1945 no quotations on the basis of regular market dealings were given. In the latter month a new par of 37.9 cents U. S. was established. This figure (41.7 cents Canadian) corresponds approximately to the 'military' rate used during the stay of Allied troops on the Continent until late 1945.

NETHERLANDS GUILDER CONVERTED TO CANADIAN FUNDS

Source: Survey of Current Business Supplements

	1924			1925			1926		
	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.
Jan.	.373	.974	.383	.404	.997	.405	.402	.998	.403
Feb.	.374	.969	.386	.402	.999	.402	.401	.997	.402
Mar.	.371	.970	.382	.399	.999	.399	.401	.996	.403
Apr.	.372	.981	.379	.399	.999	.399	.401	1.000	.401
May	.374	.983	.380	.402	1.000	.402	.402	1.001	.402
June	.374	.984	.380	.401	1.000	.401	.402	1.001	.402
July	.379	.993	.382	.401	1.000	.401	.402	1.001	.402
Aug.	.388	.999	.388	.402	1.000	.402	.401	1.001	.401
Sept.	.385	.999	.385	.402	1.000	.402	.401	1.001	.401
Oct.	.391	1.000	.391	.402	1.001	.402	.400	1.001	.400
Nov.	.401	1.000	.401	.402	1.001	.402	.400	1.001	.400
Dec.	.404	.997	.405	.402	1.000	.402	.400	.999	.400
Avg.	.382	.987	.387	.402	1.000	.402	.401	1.000	.401
	1927			1928			1929		
	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.
Jan.	.400	.998	.401	.403	.998	.404	.401	.998	.402
Feb.	.400	.998	.401	.403	.998	.404	.401	.996	.403
Mar.	.400	.999	.400	.403	1.000	.403	.401	.994	.403
Apr.	.400	1.001	.400	.403	1.000	.403	.401	.992	.404
May	.400	1.001	.400	.404	.999	.404	.402	.993	.405
June	.401	.999	.401	.403	.998	.404	.402	.992	.405
July	.401	.999	.401	.403	.998	.404	.401	.995	.403
Aug.	.401	.999	.401	.401	1.000	.401	.401	.994	.403
Sept.	.401	1.001	.401	.401	1.000	.401	.401	.992	.404
Oct.	.402	1.001	.402	.401	1.000	.401	.403	.988	.408
Nov.	.404	1.001	.404	.401	1.000	.401	.404	.984	.411
Dec.	.404	.999	.404	.402	.998	.403	.404	.991	.408
Av.	.401	1.000	.401	.402	.999	.402	.402	.993	.405
	1930			1931			1932		
	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.
Jan.	.402	.989	.406	.402	.998	.403	.402	.851	.472
Feb.	.401	.992	.404	.401	1.000	.401	.403	.873	.462
Mar.	.401	.998	.402	.401	1.000	.401	.403	.895	.450
Apr.	.402	1.000	.402	.401	1.000	.401	.405	.899	.451
May	.402	.998	.403	.402	.999	.402	.405	.884	.458
June	.402	1.000	.402	.402	.997	.403	.404	.867	.466
July	.402	1.001	.402	.403	.997	.404	.403	.871	.463
Aug.	.403	1.001	.403	.403	.997	.404	.402	.876	.459
Sept.	.403	1.001	.403	.403	.963	.418	.402	.901	.445
Oct.	.403	1.001	.403	.404	.891	.453	.402	.912	.441
Nov.	.402	1.001	.402	.402	.890	.452	.402	.873	.460
Dec.	.403	.998	.404	.402	.827	.486	.402	.866	.464
Av.	.402	.998	.403	.402	.963	.417	.403	.881	.457
	1933			1934			1935		
	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.
Jan.	.402	.875	.459	.636	.995	.639	.675	1.002	.674
Feb.	.403	.835	.483	.660	.992	.665	.676	.999	.677
Mar.	.404	.835	.484	.673	.998	.674	.680	.991	.686
Apr.	.419	.827	.495	.678	1.002	.677	.675	.995	.678
May	.470	.876	.537	.679	1.002	.678	.676	.999	.677
June	.490	.899	.545	.678	1.008	.673	.679	.999	.680
July	.562	.945	.595	.677	1.012	.669	.680	.998	.681
Aug.	.554	.943	.587	.684	1.024	.668	.678	.998	.679
Sept.	.599	.965	.621	.686	1.029	.667	.676	.993	.681
Oct.	.600	.976	.615	.681	1.021	.667	.677	.986	.687
Nov.	.646	1.012	.638	.676	1.025	.660	.678	.989	.686
Dec.	.628	1.006	.624	.676	1.013	.667	.678	.990	.685
Av.	.517	.920	.562	.674	1.010	.667	.677	.995	.680

	1936			1937			1938		
	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.	Neth. G. in N. Y.	Can. \$ in N. Y.	Neth. G. in Can.
Jan.	.682	.999	.683	.548	1.000	.548	.557	1.000	.557
Feb.	.687	1.001	.686	.547	1.000	.547	.560	1.000	.560
Mar.	.684	.998	.685	.547	1.001	.546	.556	.997	.558
Apr.	.679	.995	.682	.548	1.001	.547	.556	.994	.559
May	.676	.998	.677	.549	1.001	.548	.554	.992	.558
June	.677	.997	.679	.550	.999	.551	.553	.989	.559
July	.681	.999	.682	.551	.999	.552	.550	.994	.553
Aug.	.679	1.000	.679	.552	1.000	.552	.546	.996	.548
Sept.	.662	1.000	.662	.551	1.000	.551	.539	.994	.542
Oct.	.536	1.000	.536	.553	1.000	.553	.544	.991	.549
Nov.	.540	1.001	.539	.555	1.001	.554	.543	.992	.547
Dec.	.546	1.001	.545	.556	.999	.557	.544	.991	.549
Av.	.645	.999	.646	.550	1.000	.550	.550	.994	.553

	1939			1940			1941
Jan.	.542	.992	.546	.532	.909	.585	
Feb.	.536	.995	.539	.531	.909	.584	
Mar.	.531	.996	.533	.531	.909	.584	
Apr.	.531	.995	.534	.531	.909	.584	
May	.536	.996	.538	.531	.909	.584	
June	.532	.998	.533				
July	.533	.998	.534				
Aug.	.535	.995	.538				
Sept.	.532	.913	.583				
Oct.	.531	.909	.584				
Nov.	.531	.909	.584				
Dec.	.531	.909	.584				
Av.	.533	.967	.555				

	1942	1943	1944
Jan.			
Feb.			
Mar.			
Apr.			
May			
June			
July			
Aug.			
Sept.			
Oct.			
Nov.			
Dec.			
Av.			

	1945		1946		1947
Jan.			.379	.909	.417
Feb.			.379	.909	.417
Mar.			.378	.909	.416
Apr.			.378	.909	.416
May			.378	.909	.416
June			.378	.909	.416
July			.378	.983	.385
Aug.			.378	1.000	.378
Sept.					
Oct.					
Nov.	.379	.909	.417		
Dec.	.379	.909	.417		
Av.					

Appendix B

Index Numbers Used in Correcting the 'Actual Values' of Trade

The purpose in using these index numbers of the prices of goods over a time series is to allow the changes in volume of trade to become more apparent than they are from the figures of the declared values over the series. For that reason the totals of foreign commerce of Canada with The Netherlands might be divided by the index number for the year and the result multiplied by 100. This would present some idea of the movements in volume. Whilst the movements of prices within a country may safely be based on the changes in wholesale prices, when it comes to dealing with the items of international trade it is found that such a procedure does not serve well enough. Here a difference must be made in the prices of those commodities entering the state as imports and those going out as exports. For that reason, the Dominion Bureau of Statistics gives a separate index of average values for both exports and imports.

The problem of choosing a base year is difficult, although in this case the choice is limited to two possibilities, 1926 and 1936. Because of the inadvisability of retaining a base year too long, with the consequent tendency towards distortion of results, The Dominion Bureau of Statistics adopted 1936 as the base in price-index calculations from the year 1937 onwards. It is felt, nevertheless, that the better year to use in the present study

would be 1926, since the data extend only to 1939 and the weighting factor might cause more serious discrepancies if the later base year were to be used retroactively to 1925. The numbers used are taken from "Trade of Canada Fiscal Year Ended March 31" for the years 1927, 1931, 1935 and 1939. Due to the change in base year from 1937 onwards, it is necessary to convert the figures for the latter period to a 1926 base. This is done by means of the formula:

$$\frac{\text{Given Year Index (1936 base)} \times \text{1936 Index (1926 base)}}{100}$$

The results check out closely against the 1935 index which is given on both bases by the original source.

The next difficulty is to be found in the weighting of the different items entering into trade. "Trade of Canada" gives average values based on the cost of obtaining in the given year the quantities of the good moving in the base year, this cost being expressed relatively to the cost in the base year. This method of weighting can lead to a considerable margin of error. The same problem presents itself in determining whether to use the average index for all exports and imports or to modify the totals under each customs group and then to add these. The latter course is followed since it overcomes some of the distortion which would be present if averages for the total figures were used. Therefore

the data presented below are given on the basis of the nine main Canadian Customs Classifications, with 1926 as the base year and divided into an index of prices for both exports and imports.

One other problem remains to be discussed before the actual index numbers are given. It was found that two indices published by the same governmental source, both relating to the prices of exports and imports by Customs groups, do not correspond. The variation of the index calculated by "Prices and Price Indexes 1940" from that given by the other Dominion Bureau of Statistics source, "Trade of Canada" is considerable. Nor is there consistency in the deviations. ¹ Although this discrepancy exists, it is not possible to reconcile the two sets of data. The rejected index (Prices and Price Indexes) is perhaps the more accurate of the two because its quantity weighting is an average of the physical amounts handled annually from 1926-1931. However, the information was not available for the complete period being studied and had to be discarded for that reason.

¹ As an example, the indices from 1936 to 1939 for the exports of Fibres and Textiles (Customs Group III) are given. The index based on "Trade of Canada" is followed by that based on "Prices and Price Indexes" enclosed in brackets. Both use 1926 as the base year. 1936- 63.1 (50.7), 1937- 69.3 (65.8), 1938- 67.8 (69.1), 1939- 56.1 (52.8).

Index Numbers of Exports by Customs Groups
(1926 = 100)

Fiscal Year	Group I	Group II	Group III	Group IV	Group V	Group VI	Group VII	Group VIII	Group IX	Total
1925	91.5	90.4	106.9	102.8	102.0	98.2	101.8	103.0	94.9	95.4
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	97.4	96.5	89.9	98.1	99.3	97.8	100.8	94.5	97.3	97.5
1928	92.2	103.3	83.3	94.8	102.3	88.1	102.0	85.4	93.9	94.3
1929	82.7	111.0	92.1	93.4	82.4	84.8	102.9	81.6	88.0	88.1
1930	85.0	104.6	80.5	89.7	85.9	94.4	85.2	75.3	87.4	89.2
1931	60.0	96.3	61.3	85.2	65.7	80.7	93.7	73.0	74.9	72.8
1932	46.4	62.8	52.3	75.9	76.9	49.2	90.5	63.4	57.6	57.2
1933	42.1	53.3	48.4	65.3	79.7	34.5	77.6	63.2	48.6	48.6
1934	51.3	60.5	57.9	57.6	61.0	50.9	78.6	54.6	55.0	54.9
1935	59.0	65.2	65.2	57.2	59.0	74.9	78.6	57.5	58.6	62.1
1936	59.2	67.6	63.1	57.4	60.0	90.5	83.7	56.9	65.6	66.0
1937	66.8	69.3	69.3	60.7	62.7	94.8	84.9	55.4	68.2	70.6
1938	76.0	70.1	67.8	66.0	67.0	102.4	86.6	59.3	65.7	75.4
1939	53.6	71.7	56.1	69.5	67.7	92.5	92.7	59.5	67.5	69.0

Index Numbers of Imports by Customs Groups
(1926 = 100)

Fiscal Year	Group I	Group II	Group III	Group IV	Group V	Group VI	Group VII	Group VIII	Group IX	Total
1925	95.8	94.9	98.4	100.3	106.4	94.3	99.0	101.4	99.1	99.0
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	92.9	93.5	85.5	100.5	95.4	98.7	98.7	97.3	94.0	93.6
1928	92.4	105.7	85.6	100.9	95.8	101.2	89.0	98.5	93.0	93.1
1929	80.7	107.7	87.0	98.1	95.6	97.1	85.2	97.6	90.5	90.2
1930	77.2	94.2	80.5	98.0	100.6	102.2	82.3	97.3	87.7	88.3
1931	66.5	78.8	61.6	88.8	99.3	85.9	79.2	89.0	77.8	77.5
1932	53.1	71.9	48.9	90.6	98.0	76.0	61.8	89.4	64.8	64.6
1933	47.4	51.3	29.5	84.6	96.5	74.6	65.8	83.9	58.3	54.2
1934	46.6	56.8	48.5	77.5	81.7	76.6	58.0	77.5	57.7	57.7
1935	49.4	57.9	54.3	71.5	85.2	85.8	70.2	83.5	63.9	64.4
1936	47.7	65.0	54.8	73.3	87.9	86.7	65.0	82.8	64.2	63.9
1937	49.4	69.9	58.1	66.0	89.0	77.2	66.9	83.5	65.5	65.2
1938	51.6	71.4	59.2	72.3	95.1	77.8	70.1	81.6	69.7	67.7
1939	43.3	61.9	51.7	71.2	92.6	57.0	68.1	82.1	64.6	61.5

Appendix C

Total Canadian Exports Credited to The Netherlands
and

Total Canadian Imports Credited to The Netherlands

for
Fiscal Years Ended
March 31
1925 - 1939

The total figures given are derived from the totals of the various Customs Groups for which data are published by the Dominion Bureau of Statistics. The detailed material on the exports and imports of Canada credited to The Netherlands is shown in Appendix D; only the summations are presented here in order that they may stand out more readily. The tables show the material for each of the nine Groups or Classifications which are used by the Canadian Customs service, the names of which broad classes are self-explanatory. However, if a more thorough knowledge of the sub-classes is desired so that the actual commodities to be found in any particular Group may be comprehended, a more exact examination will be found in the following Appendix.

For each year there are three figures in the 'Total' line. These are listed as 'Actual Value', 'Corrected Value' and 'Percentage of Canada's Total Export (Import) Credited to The Netherlands'. The term 'Actual Value' refers to the data found in the original sources published by the Government; it is made up of the dollar values which were entered by the Customs Service as representing

the monetary worth of the goods involved at the time of entry or exit. 'Corrected value' is an expression of the monetary worth of the commodities handled in any given year based on the prices relative to the base year, 1926. To make this conversion, the index numbers in Appendix B are used. The total 'actual value' for each Customs Classification in the year under review is divided by the index number appropriate to it and the quotient multiplied by 100. The resultant figures on being added together form the 'Corrected Value' in the 'Total' line. The third item states the relative importance of Holland in Canada's whole foreign trade. It will be remembered that such relationships, if based entirely on the data of one country are not very accurate statements of the mutual dependence of one nation on the other.

In addition to the merchandise exports and imports, dealings in coin and bullion between Canada and The Netherlands are also shown. These amounts are not included in the totals since they are more generally related to the problem of balance of payments rather than to commodity trade.

In the numerical tables, exports are set forth first and then the imports.

Fiscal Year Ended March 31,
1925-1939

Subdivided by Customs Groups

[illegible]

[illegible]

[illegible]

[illegible]

APPENDIX C PART II

Fiscal Year Ended March 31,
1925 - 1939

TOTAL IMPORTS FROM THE NETHERLANDS

Subdivided by Customs Groups

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands
Total Imports (Merchandise)	5,082,842	5,203,800	0.6378	6,864,563	6,864,563	0.7403	7,693,668	8,396,277	0.7463
I Agricultural and Vegetable Products (except Chemicals, Fibres and Wood)	2,224,574	2,322,102		2,558,441	2,558,441		3,044,954	3,277,668	
II Animals and Animal Products	91,050	95,943		93,588	93,588		101,202	108,237	
III Fibres, Textiles and Textile Products	517,863	526,284		1,882,519	1,882,519		2,462,832	2,880,505	
IV Wood, Wood Products and Paper	67,119	66,918		42,361	42,361		26,514	26,382	
V Iron and Its Products	105,193	98,866		135,904	135,904		114,501	120,022	
VI Non-Ferrous Metals and Their Products	237,726	252,095		289,019	289,019		60,055	60,846	
VII Non-Metallic Minerals and Their Products	927,111	936,476		1,080,098	1,080,098		1,214,165	1,230,157	
VIII Chemicals and Allied Products	671,706	662,432		678,795	678,795		546,449	561,613	
IX Miscellaneous Commodities	240,500	242,684		103,838	103,838		122,996	130,847	
Coin and Bullion				4,300					

[illegible]

[illegible]

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands
tal Imports (Merchandise)	3,241,669	6,154,660	0.7473	4,343,945	7,777,756	0.8315	4,258,497	7,591,820	0.7568
Agricultural and Vegetable Products (except Chemicals, Fibres and Wood)	999,594	2,145,052		2,161,095	4,374,686		1,791,979	3,756,769	
Animals and Animal Products	201,297	354,396		149,062	257,447		169,084	260,129	
I Fibres, Textiles and Textile Products	1,248,741	2,574,724		1,002,317	1,845,888		1,205,024	2,198,949	
Wood, Wood Products and Paper	50,377,	65,003		33,880	47,385		27,337	37,295	
Iron and Its Products	19,641	24,040		31,284	36,718		39,771	45,246	
Non-Ferrous Metals and Their Products	38,836	50,700		10,196	11,883		200,202	230,913	
I Non-Metallic Minerals and Their Products	58,720	101,241		98,086	139,724		121,081	186,278	
II Chemicals and Allied Products	548,250	707,419		758,798	908,740		629,780	760,604	
Miscellaneous Commodities	76,213	132,085		99,227	155,285		74,239	115,637	
in and Bullion							363,963		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Imports Credited to The Netherlands
Total Imports (Merchandise)	4,252,461	7,154,345	0.6329	3,547,135	5,939,359	0.4439	3,536,246	6,471,855	0.5372
Agricultural and Vegetable Products (except Chemicals, Fibres and Wood)	1,485,662	3,007,413		1,740,230	3,372,539		1,078,527	2,490,824	
Animals and Animal Products	156,020	223,205		111,039	155,517		136,838	221,063	
Fibres, Textiles and Textile Products	1,314,838	2,263,060		541,081	913,988		1,132,487	2,190,497	
Wood, Wood Products and Paper	20,497	31,056		23,078	31,920		36,986	51,947	
Iron and Its Products	33,365	37,489		39,299	41,324		19,698	21,272	
Non-Ferrous Metals and Their Products	15,360	19,896		35,439	45,551		33,590	58,930	
Non-Metallic Minerals and Their Products	220,298	329,294		179,015	255,371		237,803	349,197	
Chemicals and Allied Products	892,062	1,068,338		652,249	799,325		738,377	899,363	
Miscellaneous Commodities	114,359	174,594		225,705	323,824		121,980	188,762	
Gold and Bullion							242,872		

APPENDIX D

Detailed Statistics of Trade Between
Canada and The Netherlands
(Fiscal Years 1925-1939)

The first part of this appendix gives the data taken from "Trade of Canada" covering the period indicated, and dealing with exports; the second part indicates the import figures from the same source. The terms used in the left hand column are self-explanatory but some indication of the method by which the Customs Groups are sub-divided should be given.

There are nine Groups in the Canadian Customs Classification, both for exports and imports. They are indicated by means of Roman numerals, as I, II, III, etc.. Each Group is broken down into Sub-Groups which are shown as capital letters, A, B, C, etc.. There are from two to sixteen Sub-Groups in every Group. The Sub-Groups in turn are classified by Sections, the intimation of a Section being an arabic numeral, 1, 2, 3, etc.. As many as nine of these Sections may be found in a Sub-Group. The last headings shown in the appendix are the sub-sections with the marking in small Roman figures, i, ii, iii, etc.. In the source the only further break-down is by actual items, the particular commodities dealt with.

Both for exports and imports some liberty has been taken with the system in the interests of space-saving where the quantities involved have been of little consequence. However, the full

statistics of trade between the two countries are included, only a certain compression of headings having been carried out.

In the column showing the percentage of Canada's total export (import) of any particular Group, Sub-Group, etc. credited to Holland, it will be noticed that full figures are not necessarily given for all the years nor for all the headings. Only the most important, as revealed by full data in some years, have been computed for the full period .

EXPORTS

I

AGRICULTURAL AND VEGETABLE PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Total Exports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Exports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Exports Credited to The Netherlands
I. <u>Agric. and Vegetable Products</u>	10,077,202	11,013,336	2.2732	19,145,633	19,145,633	3.1590	21,198,545	21,764,420	3.6867
A. <u>Mainly Foods</u>	9,713,473		2.4346	18,342,739		3.4017	20,439,076		4.0433
1. Fruits, Nuts & Veggies.	91,521		0.6918	229,260		1.1222	97,212		0.5209
i. Fruits	91,521		1.1698	229,260		2.7340	97,152		1.5384
ii Nuts	-		-	-		-	-		-
iii Vegetables	-		-	-		-	60		0.0005
2. Grains and Farin Products	9,588,152		2.5516	18,052,704		3.6299	20,335,364		4.3287
i Grains	8,379,623		2.8414	16,235,029		3.8831	19,735,284		5.0036
ii Milled Products	1,208,529		1.5431	1,817,593		2.3874	599,735		0.8276
iii Prepared Foods etc.	-		-	82		0.0029	345		0.0119
3. Oils, Veggies. for Food	-		-	-		-	-		-
4. Sugar and Products	6,910		0.0763	40,462		0.1887	1,308		-
i Confectionary	-		-	- 456		0.0732	31		0.0037
ii Molasses & Syrup	-		-	-		-	-		-
iii Sugar	6,910		0.0813	40,006		0.1940	1,277		0.0081
5. Tea & Coffee	-		-	-		-	-		-
6. Vinegar	-		-	-		-	-		-
7. Other Veggies., N.O.P.	26,890		3.0563	20,313		7.3165	5,192		2.0240
B. <u>Not Food</u>	363,729		0.8207	802,894		1.2012	759,469		1.0929
1. Bevs., Alcoholic	1,114		0.0069	829		0.0039	1,251		0.0050
i Brewed	-		-	-		-	-		-
ii Distilled	1,114		0.0098	829		0.0052	1,251		0.0065
iii Fermented	-		-	-		-	-		-
2. Gums & Resins	-		-	-		-	-		-
3. Oilcake & Meal	174,151		23.8987	405,124		37.2078	122,190		14.7768
4. Oils, Veg., Not Food	-		-	-		-	10		0.0062
5. Plants, Shrubs, Trees & Vines	10		0.0230	-		-	-		-
6. Rubber and Products	169,035		1.4882	380,986		1.8381	598,282		2.2411
i Unmanufactured	25		0.0220	-		-	-		-
ii Manufactured	169,010		1.5030	380,986		1.8775	598,282		2.2663
7. Seeds	3,218		0.0315	5,121		0.0305	8,564		0.0913
8. Tobacco	3,216		0.3657	884		0.0749	814		0.0299
9. Other Vegetables, not Food	12,985		0.2770	9,950		0.1754	28,358		0.6077

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Total Exports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Exports Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
. Agric. and Vegetable Products	28,397,489	30,799,880	5.1156	37,625,525	45,496,403	5.8198	10,951,412	12,884,014	2.8472
A. Mainly Foods	27,751,107		5.7300	36,856,108		6.4631	9,993,785		3.1928
1. Fruits, Nuts and Veggies.	49,129		0.3036	80,804		0.6706	52,658		0.2526
1i Fruits	49,129		0.8645	79,984		1.3517	52,658		0.5489
1i Nuts	-		-	820		1.6965	-		-
1ii Vegetables	-		-	-		-	-		-
2. Grains & FarinProducts	27,688,921		6.0285	36,765,811		6.6414	9,932,027		3.4601
1 Grains	27,214,883		6.9480	34,863,625		7.3214	9,483,639		4.2935
1i Milled Products	474,038		0.7350	1,902,186		2.5776	448,388		0.8870
1ii Prepared Foods etc.	-		-	-		-	-		-
3. Oils, Veg., for Food	-		-	-		-	-		-
4. Sugar and Products	3,320		0.0395	6,039		0.1394	-		-
1 Confectionary	3,320		0.3694	6,039		0.8325	-		-
1i Molasses & Syrup	-		-	-		-	-		-
1ii Sugar	-		-	-		-	-		-
5. Tea & Coffee	-		-	-		-	-		-
6. Vinegar	-		-	-		-	-		-
7. Other Veggies., N.O.P.	9,737		2.5101	3,454		1.3851	9,110		3.5548
B. Not Food	646,382		0.9130	769,417		1.0089	957,627		1.3369
1. Bevs., Alcoholic	1,178		0.0043	1,192		0.0040	1,939		0.0068
1i Brewed	-		-	-		-	-		-
1i Distilled	1,178		0.0054	1,192		0.0049	1,939		0.0074
1ii Fermented	-		-	-		-	-		-
2. Gums & Resins	-		-	-		-	-		-
3. Oilcake & Meal	125,848		11.8978	79,498		7.5857	121,003		9.2868
4. Oils, Veggies., Not Food	-		-	-		-	-		-
5. Plants, Shrubs, Trees, Vines	124		0.0501	388		0.1558	4,455		2.6536
6. Rubber & Products	485,675		1.6966	641,334		2.0971	779,037		2.4157
1 Unmanufactured	-		-	-		-	-		-
1i Manufactured	485,675		1.7135	641,334		2.1150	779,037		2.4332
7. Seeds	14,797		0.2056	2,340		0.0295	6,222		0.1922
8. Tobacco	-		-	48		0.0024	11,140		0.7215
9. Other Veggies., Not Food	18,760		0.4669	44,617		1.0687	33,831		0.7463

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands
Agric. & Vegetable Products	8,148,178	13,580,297	2.7878	10,659,188	22,972,388	5.2149	14,145,053	33,598,701	6.9554
A. Mainly Foods	7,609,736		3.1251	10,010,422		5.7815	13,917,836		7.6958
1. Fruits, Nuts & Veggies.	213,014		1.2445	48,429		0.3680	8,397		0.0738
i Fruits	212,755		2.5319	48,331		0.6438	8,362		0.0964
ii Nuts	59		0.3281	-		-	-		-
iii Vegetables	200		0.0023	98		0.0018	35		0.0000
2. Grains & FarinProducts	7,390,462			9,961,859		6.2368	13,908,791		8.2765
i Grains	6,985,279		3.8619	9,715,769		7.3087	13,817,677		9.6159
ii Milled Products	405,151		1.0549	245,983		1.0750	91,114		0.4422
iii Prepared Foods etc.	32		0.0009	107		0.0025	-		-
3. Oils, Veggies., for Food	-		-	-		-	-		-
4. Sugar, & Products	-		-	4		.0002	-		-
i Confectionary	-		-	4		.0011	-		-
ii Molasses & Syrup	-		-	-		-	-		-
iii Sugar	-		-	-		-	-		-
5. Tea & Coffee	-		-	-		-	-		-
6. Vinegar	-		-	-		-	-		-
7. Other Veggies., N.O.P.	6,260		2.5360	130		0.0691	648		0.3815
B. Not Food	538,442		1.1040	648,766		2.1895	227,217		1.0090
1. Beverages, Alcoholic	1,925		0.0100	1,251		0.0107	791		0.0079
i Brewed	-		-	-		-	-		-
ii Distilled	1,925		0.0102	1,251		0.0107	791		0.0080
iii Fermented	-		-	-		-	-		-
2. Gums & Resins	126		0.7458	-		-	-		-
3. Oilcake & Meal	87,367		15.4743	120,421		32.1204	35,545		16.0541
4. Oils, Veggies., Not Food	-		-	-		-	-		-
5. Plants, Shrubs, Trees, Vines	186		0.1535	50		0.0701	20		0.0553
6. Rubber and Products	428,740		2.0355	418,791		3.7856	176,426		2.6547
i Unmanufactured	-		-	-		-	-		-
ii Manufactured	428,740		2.0425	418,791		3.8002	176,426		2.6642
7. Seeds	3,088		0.1095	610		0.0306	4,605		0.6752
8. Tobacco	9,371		0.5957	1,732		0.0661	-		-
9. Other Veggies., Not Food	7,639		3.2267	105,911		0.5865	9,830		1.0335

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands
Agric. & Vegetable Products	12,629,282	24,618,483	6.1365	5,363,168	9,090,115	2.3706	3,573,159	6.035,742	1.4713
A. Mainly Foods	12,271,559		7.0140	4,870,328		2.5117	3,045,139		1.4645
1. Fruits, Nuts & Veggies.	390,165		1.9987	180,995		1.2845	7,907		0.0490
i Fruits	389,817		2.6685	179,409		1.7093	6,226		0.0553
ii Nuts	-		-	-		-	-		-
iii Vegetables	348		0.0071	1,586		0.0442	1,681		0.0346
2. Grains & Farin Products	11,865,665			4,675,740		2.6279	3,036,111		1.5992
i Grains	11,668,384		9.4646	4,505,149		3.0759	2,783,677		1.7687
ii Milled Products	196,141		0.8320	169,364		0.7027	250,339		0.9949
iii Prepared Foods, etc.	840		0.0130	1,227		0.0171	2,095		0.0287
3. Oils, Veggies., for Food	-		-	-		-	-		-
4. Sugar and Products	154		0.0098	-		-	356		0.0240
i Confectionary	148		0.0675	-		-	356		0.0975
ii Molasses & Syrup	6		0.0013	-		-	-		-
iii Sugar	-		-	-		-	-		-
5. Tea & Coffee	-		-	-		-	-		-
6. Vinegar	-		-	-		-	-		-
7. Other Veggies., N.O.P.	15,575		2.9666	13,593		2.5588	765		0.1840
B. Not Food	357,723		1.1597	492,840		1.5247	528,020		1.5114
1. Beverages, Alcoholic	268		0.0016	536		0.0040	520		0.0032
i Brewed	-		-	-		-	-		-
ii Distilled	268		0.0017	536		0.0040	520		0.0032
iii Fermented	-		-	-		-	-		-
2. Gums & Resins	-		-	48		0.6181	56		0.3714
3. Oilcake & Meal	48,219		24.9218	60,130		30.1274	42,488		30.8394
4. Oils, Veggies., Not Food	-		-	-		-	-		-
5. Plants, Shrubs, Trees, Vines	96		0.1462	166		0.3834	297		0.5077
6. Rubber & Products	300,671		3.3524	422,428		3.3997	477,563		3.7017
i Unmanufactured	-		-	-		-	-		-
ii Manufactured	300,671		3.3708	422,428		3.4175	477,563		3.7221
7. Seeds	5,949		0.3605	2,013		0.3063	544		0.0799
8. Tobacco	-		-	3,784		0.1333	3,718		0.1377
9. Other Veggies., Not Food	2,520		0.4593	3,735		0.1464	2,834		0.1541

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
Agric. & Vegetable Products	12,629,282	24,618,483	6.1365	5,363,168	9,090,115	2.3706	3,573,159	6,035,742	1.4713
A. Mainly Foods	12,271,559		7.0140	4,870,328		2.5117	3,045,139		1.4645
1. Fruits, Nuts & Veggies.	390,165		1.9987	180,995		1.2845	7,907		0.0490
i Fruits	389,817		2.6685	179,409		1.7093	6,226		0.0553
ii Nuts	-		-	-		-	-		-
iii Vegetables	348		0.0071	1,586		0.0442	1,681		0.0346
2. Grains & Farin Products	11,865,665			4,675,740		2.6279	3,036,111		1.5992
i Grains	11,668,384		9.4646	4,505,149		3.0759	2,783,677		1.7687
ii Milled Products	196,141		0.8320	169,364		0.7027	250,339		0.9949
iii Prepared Foods, etc.	840		0.0130	1,227		0.0171	2,095		0.0287
3. Oils, Veggies., for Food	-		-	-		-	-		-
4. Sugar and Products	154		0.0098	-		-	356		0.0240
i Confectionary	148		0.0675	-		-	356		0.0975
ii Molasses & Syrup	6		0.0013	-		-	-		-
iii Sugar	-		-	-		-	-		-
5. Tea & Coffee	-		-	-		-	-		-
6. Vinegar	-		-	-		-	-		-
7. Other Veggies., N.O.P.	15,575		2.9666	13,593		2.5588	765		0.1840
B. Not Food	357,723		1.1597	492,840		1.5247	528,020		1.5114
1. Beverages, Alcoholic	268		0.0016	536		0.0040	520		0.0032
i Brewed	-		-	-		-	-		-
ii Distilled	268		0.0017	536		0.0040	520		0.0032
iii Fermented	-		-	-		-	-		-
2. Gums & Resins	-		-	48		0.6181	56		0.3714
3. Oilcake & Meal	48,219		24.9218	60,130		30.1274	42,488		30.8394
4. Oils, Veggies., Not Food	-		-	-		-	-		-
5. Plants, Shrubs, Trees, Vines	96		0.1462	166		0.3834	297		0.5077
6. Rubber & Products	300,671		3.3524	422,428		3.3997	477,563		3.7017
i Unmanufactured	-		-	-		-	-		-
ii Manufactured	300,671		3.3708	422,428		3.4175	477,563		3.7221
7. Seeds	5,949		0.3605	2,013		0.3063	544		0.0799
8. Tobacco	-		-	3,784		0.1333	3,718		0.1377
9. Other Veggies., Not Food	2,520		0.4593	3,735		0.1464	2,834		0.1541

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
<u>Agric. and Vegetable Products</u>	6,712,452	10,048,581	1.9375	6,876,905	9,048,559	2.9223	4,938,349	9,213,338	2.5206
<u>A. Mainly Foods</u>	6,321,601		2.1161	6,301,581		3.3723	4,609,644		3.1283
1. Fruits, Nuts & Vegetables	98,506		0.7249	2,207		0.0133	73,568		0.3625
11 Fruits	95,746		1.2274	1,000		0.0091	70,782		0.5216
111 Nuts	-		-	-		-	-		-
111 Vegetables	2,760		0.0475	1,207		0.0213	2,786		0.0414
2. Grains & Farin Products	6,204,744		2.1938	6,278,031			4,523,681		3.6403
1 Grains	6,026,550		2.4621	6,159,548		4.6969	4,439,383		4.5933
11 Milled Products	174,349		0.5844	117,868		0.4118	75,477		0.3504
111 Prepared Foods, etc.	3,845		0.0468	615		0.0075	8,821		0.1409
3. Oils, Veg., for Food	-		-	-		-	-		-
4. Sugar and Products	991			743		0.0532	260		0.0128
1 Confectionary	989		0.2090	625		0.1273	255		0.0452
11 Molasses & Syrup	2			118		0.1040	5		0.0040
111 Sugar	-		-	-		-	-		-
5. Tea & Coffee	-		-	-		-	-		-
6. Vinegar	-		-	-		-	-		-
7. Other Veggies., N.O.P.	17,360		2.9499	20,600		2.4710	12,135		2.2578
<u>B. Not Food</u>	390,851		0.8193	575,324		1.1871	328,705		0.9253
1. Beverages, Alcoholic	1,059		0.0048	1,564		0.0082	1,118		0.0117
11 Brewed	-		-	-		-	-		-
111 Distilled	1,059		0.0049	1,564		0.0083	1,118		0.0118
111 Fermented	-		-	-		-	-		-
2. Gums & Resins	-		-	-		-	-		-
3. Oilcake & Meal	26,850		9.8858	43,234		30.0913	15,400		7.1695
4. Oils, Veggies., Not Food	800		2.1579	590		0.3809	-		-
5. Plants, Shrubs, Trees, Vines	97		0.1392	105		0.2000	50		0.1039
6. Rubber & Products	351,275		2.4203	461,646		2.7015	285,193		1.8334
1 Unmanufactured	-		-	-		-	-		-
11 Manufactured	351,275		2.4384	461,646		2.7231	285,193		1.8433
7. Seeds	4,268		0.0982	6,605		0.1494	8,748		0.2677
8. Tobacco	5,452		0.1913	54,917		1.0504	11,154		0.2327
9. Other Veggies., Not Food	1,050		0.0299	6,663		0.2839	7,042		0.3670

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EXPORTS

II

ANIMALS & ANIMAL PRODUCTS

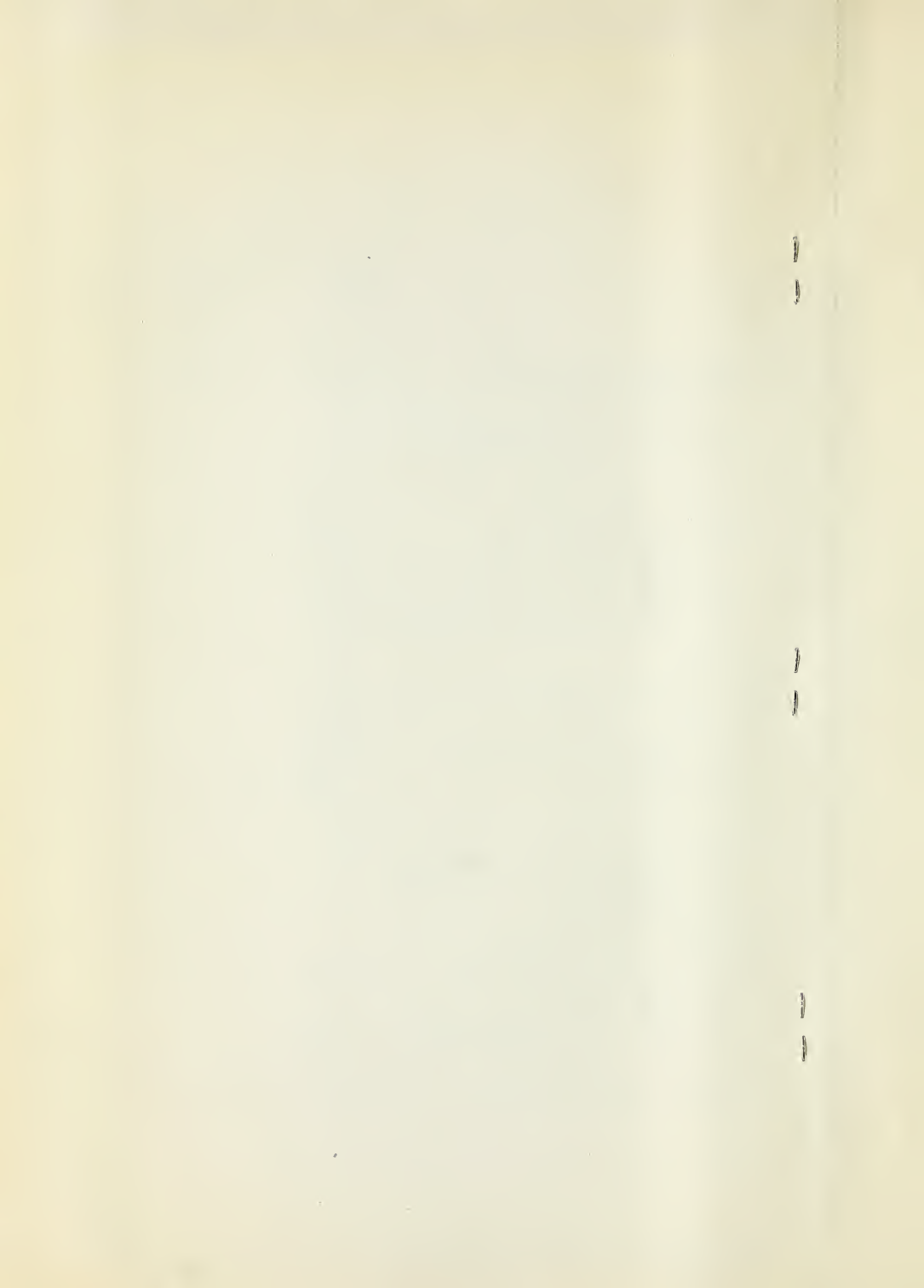
	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- ports Credited to The Netherlands
II. <u>Animals & Animal Products</u>	1,145,787	1,267,463	0.7028	1,107,122	1,107,122	0.5797	994,942	1,031,028	0.5947
A. <u>Animals Living</u>	-	-	-	150	-	-	17,875	-	-
1. For Exhibition	-	-	-	-	-	-	-	-	-
2. For Improvement of Stock	-	-	-	150	-	-	-	-	-
3. Other Animals Living	-	-	-	-	-	-	17,875	-	-
B. <u>Bones, Horns, etc.</u>	-	-	-	-	-	-	-	-	-
C. <u>Fishery Products</u>	116,720	-	0.3503	69,025	-	-	117,539	-	-
1. Fish, Fresh & Frozen	76	-	-	4,330	-	-	354	-	-
2. Fish, Salted, Dried, Smoked	7,194	-	-	16	-	-	10,901	-	-
3. Fish, Pres. or Canned	109,450	-	-	64,679	-	-	105,259	-	-
4. Other Fisheries Products	-	-	-	-	-	-	1,024	-	-
D. <u>Furs</u>	-	-	-	375	-	-	-	-	-
E. <u>Hair & Bristles</u>	-	-	-	2,777	-	-	-	-	-
F. <u>Hides & Leather</u>	32,122	-	0.2109	7,666	-	-	6,863	-	-
1. Hides & Skins N.O.P.	32,122	-	-	6,705	-	-	5,363	-	-
2. Leather	-	-	-	-	-	-	1,500	-	-
3. Leather, Mfd.	-	-	-	961	-	-	-	-	-
G. <u>Meats</u>	6,723	-	0.0232	17,215	-	-	3,951	-	-
1. Fresh, Chilled or Frozen	-	-	-	-	-	-	-	-	-
2. Prepared, Pres. or Canned	-	-	-	204	-	-	54	-	-
3. Meats, n.o.p.	6,723	-	-	17,011	-	-	3,897	-	-
H. <u>Milk and its Products</u>	530,035	-	1.2017	596,937	-	-	418,883	-	-
I. <u>Oils, Fats, Grease, Wax</u>	423,910	-	13.6670	326,248	-	-	339,921	-	-
1. Animal Oils	20,769	-	-	3,263	-	-	150	-	-
2. Fish, Seal & Whale Oils	-	-	-	-	-	-	140,018	-	-
3. Other Fats, Greases & Wax	403,141	-	-	322,985	-	-	199,753	-	-
J. <u>Misc. Animal Products</u>	36,277	-	0.1240	86,729	-	-	89,911	-	-

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
II. <u>Animals & Animal Products</u>	982,523	951,136	0.5924	1,335,510	1,203,162	0.8412	915,099	874,856	0.6880
A. Animals Living	8,050			37,025			46,150		
1. For Exhibition	-			-			0		
2. For Improv. of Stock	-			225			50		
3. Other Animals Living	8,050			36,800			46,100		
B. Bones, Horns etc.	-			-			-		
C. Fishery Products	112,682			275,316			214,612		
1. Fish, Fresh & Frozen	3,426			7,459			12,909		
2. Fish, Salted, Dried, Smoked	-			29,821			23,331		
3. Fish, Pres. or Canned	43,087			52,426			31,326		
4. Other Fisheries Products	66,169			185,610			147,046		
D. Furs	225			1,415			100		
E. Hair & Bristles	1,666			2,392			144		
F. Hides & Leather	13,832			11,796			5,574		
1. Hides & Skins n.o.p.	2,386			7,565			-		
2. Leather	11,446			1,538			-		
3. Leather, Mfd.	-			2,693			5,574		
G. Meats	2,575			-			-		
1. Fresh, Chilled or Frozen	-			-			-		
2. Prepared, Pres. or Canned	-			-			-		
3. Meats, n.o.p.	2,575			-			-		
H. Milk & Its Products	547,433			507,314			467,576		
I. Oils, Fats, Grease, Wax	197,104			417,719			113,927		
1. Animal Oils	12,644			34,923			10,769		
2. Fish, Seal & Whale Oils	-			310,186			72,960		
3. Other Fats, Greases & Wax	184,460			72,610			30,198		
J. Misc. Animal Products	79,097			72,791			52,910		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
II. Animals & Animal Products	616,091	639,762	0.7359	583,572	929,255	0.8482	366,237	687,124	0.6741
A. Animals Living	4,150			1,025			-		
1. For Exhibition	-			-			-		
2. For Improve. of Stock	-			-			-		
3. Other Animals Living	4,150			1,025			-		
B. Bones, Horns etc.	-			-			-		
C. Fishery Products	222,321			194,607			161,044		
1. Fish, Fresh & Frozen	7,143			2,440			5,685		
2. Fish, Salted, Dried Smoked	-			11,865			1,736		
3. Fish, Pres. or Canned	44,008			38,347			8,659		
4. Other Fisheries Products	171,170			151,955			144,964		
D. Furs	190			33,942			13,779		
E. Hair & Bristles	-			-			1,241		
F. Hides & Leather	42,509			55,949			20,755		
G. 1. Hides & Skins n.o.p.	31,031			33,873			2,116		
2. Leather	10,643			21,296			17,817		
3. Leather, Mfd.	835			780			822		
H. Meats	-			2,236			-		
1. Fresh, Chilled or Frozen	-			-			-		
2. Prepared, Pres. or Canned	-			-			-		
3. Meats, n. o. p.	-			2,236			-		
I. Milk & Its Products	291,053			221,160			31,863		
J. Oils, Fats, Grease, Wax	18,334			10,021			101,974		
1. Animal Oils	18,334			2,462			-		
2. Fish, Seal & Whale Oils	-			-			94,541		
3. Other Fats, Greases & Wax	-			7,559			7,433		
K. Misc. Animal Products	30,147			64,632			35,581		

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
I. <u>Animals & Animal Products</u>	171,985	284,273	0.2289	252,041	386.566	0.2902	189,620	280,503	0.1879
A. <u>Animals Living</u>	-			75		0.0013	-		-
1. For Exhibition	-			-		-	-		-
2. For Imprve. of Stock	-			75		0.0204	-		-
3. Other Animals Living	-			-		-	-		-
B. Bones, Horns, etc.	-			-		-	935		2.0294
C. <u>Fishery Products</u>	82,470			97,763		0.4258	56,335		0.2242
1. Fish, Fresh & Frozen	16,900			18,671		0.2235	21,866		0.2190
2. Fish, Salted, Dried, Smoked	1,300			8,389		0.1766	426		0.0106
3. Fish, Pres. or Canned	7,664			4,020		0.0432	5,362		0.0576
4. Other Fisheries Products	56,606			66,683		12.1712	28,681		4.1429
D. Furs	12,500			18,507		0.1203	2,279		0.0139
E. Hair & Bristles	-			4,886		1.2937	1,018		0.2662
F. <u>Hides & Leather</u>	15,676			41,456		0.6904	36,599		0.4260
1. Hides & Skins n o.p.	3,342			34,358		1.9032	31,009		0.8977
2. Leather	5,284			3,391		0.0965	328		0.0076
3. Leather, mfd.	7,050			3,707		0.5414	5,262		0.6388
G. <u>Meats</u>				466		0.0019	-		-
1. Fresh, Chilled or Frozen	-			-		-	-		-
2. Prepared, Pres. or Canned	-			466		0.0022	-		-
3. Meats, n.o.p.	-			-		-	-		-
H. <u>Milk & Its Products</u>	-			-		-	-		-
I. <u>Oils, Fats, Grease, Wax</u>	5,412			67,224		6.7989	53,065		1.4610
1. Animal Oils	-			-		-	-		-
2. Fish, Seal & Whale Oils	-			67,224		20.6145	52,743		12.4384
3. Other Fats, Greases, Wax	5,412			-		-	322		0.0103
J. <u>Misc. Animal Products</u>	55,927			21,664		0.9039	39,389		1.8744

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Total Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
I. <u>Animals & Animal Products</u>	197,519	285,020	0.1475	250,173	356,880	0.1838	137,436	191,682	0.1134
A. <u>Animals Living</u>	-	-	-	1,200	-	0.0069	160	-	0.0014
1. For Exhibition	-	-	-	-	-	-	-	-	-
2. For Improve. of Stock	-	-	-	-	-	-	160	-	0.0168
3. Other Animals Living	-	-	-	1,200	-	0.0075	-	-	-
B. <u>Bones, Horns etc.</u>	1,313	-	2.1133	-	-	-	-	-	-
C. <u>Fishery Products</u>	32,528	-	0.1253	46,282	-	0.1675	31,552	-	0.1173
1. Fish, Fresh & Frozen	8,832	-	0.6116	14,385	-	0.1198	14,722	-	0.1288
2. Fish, Salted, Dried, Smoked	-	-	-	1,646	-	0.0416	12	-	0.0003
3. Fish, Pres. or Canned	8,053	-	0.0799	4,705	-	0.0456	6,047	-	0.0573
4. Other Fisheries Products	15,643	-	1.7765	25,546	-	1.9067	10,771	-	0.8448
D. <u>Furs</u>	4,193	-	0.0217	5,232	-	0.0353	45	-	0.0003
E. <u>Hair & Bristles</u>	2,493	-	0.4938	8,381	-	1.3735	22,903	-	5.4419
F. <u>Hides & Leather</u>	86,694	-	0.17524	141,686	-	1.4620	34,654	-	0.3397
1. Hides & Skins, n.c.p.	78,715	-	1.9734	123,108	-	3.7618	11,620	-	0.3126
2. Leather	308	-	0.0049	1,135	-	0.0232	7,206	-	0.1453
3. Leather, MFD.	7,671	-	0.6405	17,443	-	1.1380	15,828	-	1.0381
G. <u>Meats</u>	-	-	-	1,955	-	0.0047	2,309	-	0.0065
1. Fresh, Chilled or Frozen	-	-	-	-	-	-	-	-	-
2. Prepared, Pres. or Canned	-	-	-	-	-	-	397	-	0.0012
3. Meats, n.c.p.	-	-	-	1,955	-	0.1928	1,912	-	0.2441
H. <u>Milk & Its Products</u>	-	-	-	483	-	0.0027	-	-	-
I. <u>Oils, Fats, Grease, Wax</u>	31,489	-	0.5835	24,089	-	0.5735	30,184	-	1.1540
1. Animal Oils	-	-	-	3,986	-	6.9588	-	-	-
2. Fish, Seal & Whale Oils	512	-	0.0741	-	-	-	28,373	-	2.5681
3. Other Fats, Greases & Wax	39,977	-	0.6669	20,103	-	0.6063	1,811	-	0.1262
J. <u>Misc. Animal Products</u>	38,809	-	1.5307	20,865	-	0.7915	15,629	-	0.2428



EXPORTS

III

FIBRES, TEXTILES & TEXTILE
PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
III. <u>Fibres, Textiles & Products</u>	57,419	53,713	0.5912	49,285	49,285	0.5513	17,606	19,584	0.2297
A. Cotton & Its Products	11,024			12,486			12,376		
B. Flax, Hemp & Jute Prods.	250			-			-		
C. Silk & Its Products	-			228			-		
D. Wool & Its Products	-			-			41		
E. Artificial Silk (Rayon) & Its Products	-			-			-		
F. Other Textile Products	46,145			36,571			5,189		
	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
III. <u>Fibres, Textiles & Products</u>	85,805	103,007	0.7869	24,879	27,013	0.2571	14,133	17,557	0.1559
A. Cotton & Its Products	20,224			16,421			5,500		
B. Flax, Hemp & Jute Prods.	20			65			63		
C. Silk & Its Products	-			14			-		
D. Wool & Its Products	-			12			497		
E. Artificial Silk (Rayon) & Its Products	10			17			-		
F. Other Textile Products	65,551			8,367			2,056		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
III. <u>Fibres, Textiles & Products</u>	10,396	16,959	0.1598	32,841	62,793	0.5958	36,628	75,678	0.7742
A. Cotton & Its Products	2,287			2,348			6,269		
B. Flax, Hemp & Jute Products	-			300			69		
C. Silk & Its Products	-			-			-		
D. Wool & Its Products	29			-			50		
E. Artificial Silk (Rayon) & Its Products	10			-			-		
F. Other Textile Products	8,070			30,193			30,240		
	1934			1935			1936		
III. <u>Fibres, Textiles & Products</u>	16,761	28,948	0.2141	67,245	103,137	0.8938	54,560	86,466	0.5311
A. Cotton & Its Products	998			913		0.0502	490		0.0282
B. Flax, Hemp & Jute Products	-		-	-		-	-		-
C. Silk & Its Products	1,475			2,513		0.1284	1,182		0.0488
D. Wool & Its Products	-			-		-	-		-
E. Artificial Silk (Rayon) & Its Products	-			84		0.0287	-		
F. Other Textile Products	14,288			63,735		2.5308	52,888		1.5288

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
II. <u>Fibres, Textiles & Products</u>	20,429	29,479	0.1592	20,763	30,624	0.1460	20,233	36,066	0.1526
A. Cotton & Its Products	637		0.0301	1,334		0.0433	1,462		0.0536
B. Flax, Hemp & Jute Products	30		0.0663	525		0.6287	774		0.6068
C. Silk & Its Products	121		0.0041	1,821		0.0560	3,226		0.0978
D. Wool & Its Products	161		0.0055	101		0.0054	12		0.0010
E. Artificial Silk (Rayon) & Its Products	-		-	306		0.0164	638		0.0270
F. Other Textile Products	19,480		0.5129	16,676		0.4095	14,121		0.4006

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EXPORTS

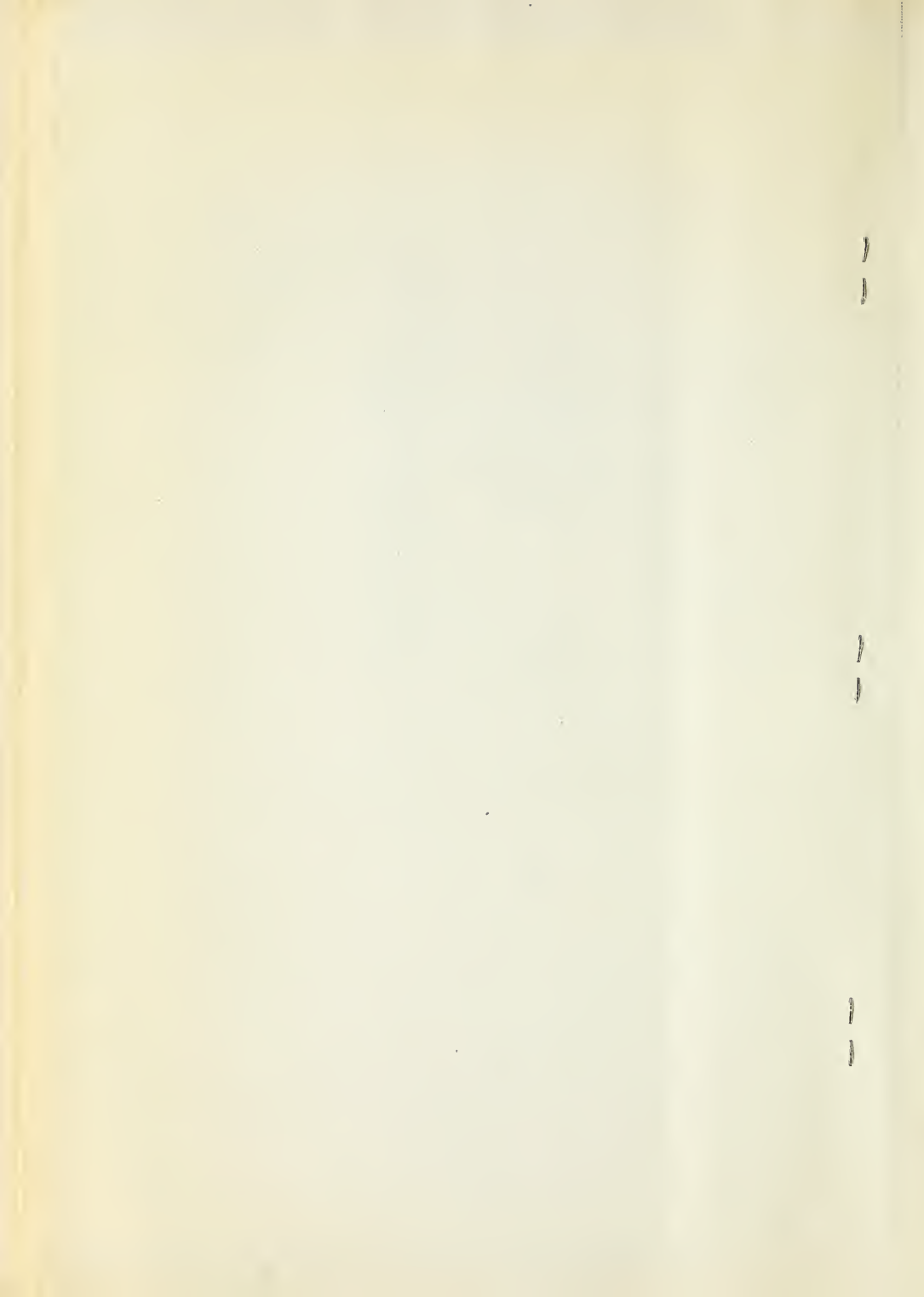
IV

WOOD, WOOD PRODUCTS AND PAPER

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
IV. Wood, Wood Prods. & Paper	47,719	46,419	0.0188	69,142	69,142	0.0248	53,754	54,795	0.0189
A. Wood, Unmfd. & Part Mfd.	29,760			35,723			12,979		
1. Logs & Round Timber	-			-			400		
2. Sawmill & Planing Mill Prods.	29,760			35,723			12,579		
i. Bolts	-			-			-		
ii Lumber & Square Tim.	29,760			35,440			12,542		
iii Other S & P Prods.	-			283			37		
3. Other Unmfd. Wood	-			-			-		
B. Wood, Mfd.	984			2,911			10,447		
1. Cooperage	-			-			5,936		
2. Wood Pulp	-			-			-		
3. Other Wood Prods.	984			2,911			4,511		
C. Paper, N.O.P.	16,810			29,601			28,923		
D. Books & Printed Matter	165			907			1,405		
	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
IV. Wood, Wood Prods. & Paper	89,718	94,639	0.0315	177,973	190,549	0.0617	149,572	166,747	0.0517
A. Woodk Unmfd. & Part Mfd.	40,301			131,166			75,062		
1. Logs & Round Timber	1,670			6,826			10,639		
2. Sawmill & Plan. Mill Prod.	38,631			124,340			64,423		
i. Bolts	-			-			-		
ii Lumber & Square Tim.	37,640			124,116			56,881		
iii Other S & P Prods.	991			224			7,542		
3. Other Unmfd. Wood	-			-			-		
B. Wood, Mfd.	6,919			2,623			21,461		
1. Cooperage	-			-			2,727		
2. Wood Pulp	573			-			14,419		
3. Other Wood Prods.	6,346			2,623			4,315		
C. Paper, N.O.P.	40,168			43,529			52,236		
D. Books & Printed Matter	2,330			655			813		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- ports Credited to The Netherlands
<u>Wood, Wood Prods. & Paper</u>	121,679	142,816	0.0528	109,008	143,621	0.0620	199,333	305,257	0.1649
A. Wood, Unmfd. & Part Mfd.	84,881			23,555			16,213		
1. Logs & Round Timber	14,763			8,459			6,655		
2. Sawmill & Plan.Mill Prods.	70,118			15,096			9,558		
i Bolts	-			-			-		
ii Lumber & Square Timb.	62,009			11,141			2,295		
iii Other S & P Prods.	8,109			3,955			7,263		
3. Other Unmfd. Wood	-			-			-		
B. Wood, Mfd.	9,168			61,717			149,999		
1. Cooperage	-			-			4,600		
2. Wood Pulp	5,324			56,727			140,941		
3. Other Wood Prods.	3,844			4,990			4,458		
C. Paper, N.O.P.	27,095			23,384			32,569		
D. Books & Printed Matter	535			352			552		
	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- ports Credited to The Netherlands
<u>Wood, Wood Prods. & Paper</u>	470,377	816,627	0.3286	402,572	703,797	0.2501	465,335	810,688	0.2559
A. Wood, Unmfd. & Part Mfd.	21,890			17,712			62,108		
1. Logs & Round Timber	6,147			3,688			12,556		
2. Sawmill & Plan.Mill Prod.	15,743			14,024			49,552		
i Bolts	-			-			-		
ii Lumber & Square Timb.	4,162			4,569			42,309		
iii Other S & P Prods.	11,581			9,455			7,243		
3. Other Unmfd. Wood	-			-			-		
B. Wood, Mfd.	393,736			332,812			355,845		
1. Cooperage	16,118			4,398			134		
2. Wood Pulp	367,883			322,132			329,191		
3. Other Wood Prods.	9,735			6,282			6,520		
C. Paper, N.O.P.	54,642			50,704			67,045		
D. Books & Printed Matter	109			1,344			337		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
7. Wood, Wood Prods. & Paper	442,635	729,217	0.1977	488,592	740,291	0.1928	979,289	1,409,049	0.4566
A. Wood, Unmfd. & Part Mfd.	144,819			383,458			927,437		1.3431
1. Logs & Round Timber	6,987			54,117			33,536		0.5354
2. Sawmill & Plan.Mill Prod.	82,952			161,001			201,239		0.4210
i Bolts	-			-			-		
ii Lumber & Square Timb.	35,744			72,468			103,151		0.2676
iii Other S & P Prods.	47,208			88,533			98,088		1.0592
3. Other Unmfd. Wood	54,880			168,340			692,662		4.6884
B. Wood, Mfd.	252,280			65,076			5,219		0.0177
1. Cooperage	8,450			-			2		0.0009
2. Wood Pulp	238,435			60,729			493		0.0018
3. Other Wood Prods.	5,395			4,347			4,724		0.1986
C. Paper, N.O.P.	45,229			38,800			44,497		0.0387
D. Books & Printed Matter	307			1,258			2,136		0.2135



EXPORTS

V

IRON & ITS PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
V. <u>Iron and Its Products</u>	192,749	188,970	0.3358	145,332	145,332	0.1945	198,639	200,039	0.2674
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms & Billets	-	-	-	-	-	-	-	-	-
C. Scrap Iron & Steel	-	-	-	-	-	-	-	-	-
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods. N.O.P.	-	-	-	-	-	-	-	-	-
F. Tubes, Pipes & Fittings	-	-	-	-	-	-	-	-	-
G. Wire	1,226	-	-	1,008	-	-	516	-	-
H. Chains	-	-	-	-	-	-	-	-	-
I. Engines & Boilers	-	-	-	-	-	-	141	-	-
J. Farm Impl. & Machinery	23,817	-	-	25,413	-	-	69,355	-	-
K. Hardware & Cutlery	-	-	-	-	-	-	118	-	-
L. Machinery (except Ag.)	81,938	-	-	51,672	-	-	91,273	-	-
From 1 Jan. '39)	-	-	-	-	-	-	-	-	-
1. Dairy Machinery	-	-	-	-	-	-	-	-	-
2. Household Machinery	77,928	-	-	44,949	-	-	86,773	-	-
3. Office or Business Mach.	4,005	-	-	6,723	-	-	4,500	-	-
4. Printing Machinery	-	-	-	-	-	-	-	-	-
5. Other Machinery N.O.P.	5	-	-	-	-	-	-	-	-
M. Stamped & Coated Prods.	-	-	-	-	-	-	-	-	-
N. Tools	81	-	-	86	-	-	129	-	-
O. Vehicles, chiefly of Iron	84,865	-	-	61,185	-	-	35,804	-	-
P. Other Iron & Prods.	822	-	-	5,968	-	-	1,303	-	-

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
V. <u>Iron and Its Products</u>	350,627	342,744	0.5587	246,030	298,580	0.2991	177,385	206,502	0.2257
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms & Billets	-	-	-	-	-	-	-	-	-
C. Scrap Iron & Steel	450	-	-	910	-	-	-	-	-
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	-	-	-	-	-	-	-	-	-
F. Tubes, Pipes & Fittings	-	-	-	6	-	-	-	-	-
G. Wire	783	-	-	430	-	-	101	-	-
H. Chains	-	-	-	-	-	-	-	-	-
I. Engines & Boilers	1,441	-	-	2,563	-	-	4,158	-	-
J. Farm Impl. & Machinery	217,269	-	-	159,352	-	-	48,155	-	-
K. Hardware & Cutlery	-	-	-	161	-	-	667	-	-
L. Machinery (except Ag.)	80,974	-	-	57,614	-	-	116,751	-	-
(From Jan. 1'39)	-	-	-	-	-	-	-	-	-
1. Dairy Machinery	-	-	-	-	-	-	-	-	-
2. Household Machinery	79,090	-	-	52,913	-	-	115,543	-	-
3. Office or Business Mach.	-	-	-	-	-	-	-	-	-
4. Printing Machinery	-	-	-	-	-	-	-	-	-
5. Other Machinery N.O.P.	1,884	-	-	4,701	-	-	1,208	-	-
M. Stamped & Coated Prods.	-	-	-	-	-	-	-	-	-
N. Tools	321	-	-	685	-	-	128	-	-
O. Vehicles, chiefly of Iron	48,669	-	-	22,770	-	-	6,446	-	-
P. Other Iron & Prods.	720	-	-	1,539	-	-	979	-	-

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
I. <u>Iron and Its Products</u>	132,715	202,002	0.3408	47,116	61,269	0.3047	130,302	163,491	0.7542
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms & Billets	-	-	-	-	-	-	-	-	-
C. Scrap Iron & Steel	-	-	-	953	-	-	640	-	-
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	-	-	-	-	-	-	-	-	-
F. Tubes, Pipes & Fittings	-	-	-	-	-	-	828	-	-
G. Wire	-492	-	-	1,200	-	-	-	-	-
H. Chains	-	-	-	-	-	-	-	-	-
I. Engines & Boilers	813	-	-	-	-	-	-	-	-
J. Farm Impl. & Machinery	12,503	-	-	7,668	-	-	4,645	-	-
K. Hardware & Cutlery	73	-	-	94	-	-	70	-	-
L. Machinery (except Ag.)	95,686	-	-	36,037	-	-	6,154	-	-
from 1 Jan. '39)									
1. Dairy Machinery	-	-	-	-	-	-	-	-	-
2. Household Machinery	82,904	-	-	34,476	-	-	504	-	-
3. Office or Business Mach.	8,460	-	-	474	-	-	3,120	-	-
4. Printing Machinery	-	-	-	-	-	-	-	-	-
5. Other Machinery N.O.P.	4,322	-	-	1,087	-	-	2,530	-	-
M. Stamped & Coated Prods.	7	-	-	-	-	-	-	-	-
N. Tools	126	-	-	-	-	-	73	-	-
O. Vehicles, chiefly of Iron	22,453	-	-	547	-	-	117,618	-	-
P. Other Iron & Prods.	562	-	-	617	-	-	274	-	-

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
V. Iron and Its Products	14,145	23,185	0.0531	39,139	66,337	0.0961	37,107	61,845	0.0709
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms & Billets	-	-	-	-	-	-	-	-	-
C. Scrap Iron & Steel	-	-	-	3,034	-	-	1,411	-	-
D. Castings & Forgings	-	-	-	0	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	-	-	-	-	-	-	-	-	-
F. Tubes, Pipes & Fittings	2,444	-	-	1,183	-	-	891	-	-
G. Wire	-	-	-	-	-	-	-	-	-
H. Chains	-	-	-	-	-	-	-	-	-
I. Engines & Boilers	-	-	-	-	-	-	-	-	-
J. Farm Impl. & Machinery	6,152	-	-	16,603	-	-	16,489	-	-
K. Hardware & Cutlery	414	-	-	2,400	-	-	754	-	-
L. Machinery (except Ag.)	3,231	-	-	13,198	-	-	16,077	-	-
(from 1 Jan. '39)	-	-	-	-	-	-	-	-	-
1. Dairy Machinery	-	-	-	-	-	-	-	-	-
2. Household Machinery	-	-	-	8,120	-	-	10,082	-	-
3. Office or Business Mach.	-	-	-	1,710	-	-	1,110	-	-
4. Printing Machinery	-	-	-	-	-	-	-	-	-
5. Other Machinery N.O.P.	3,231	-	-	3,368	-	-	4,885	-	-
M. Stamped & Coiled Prods.	-	-	-	-	-	-	-	-	-
N. Tools	50	-	-	9	-	-	140	-	-
O. Vehicles, chiefly of Iron	1,346	-	-	2,338	-	-	1,168	-	-
P. Other Iron & Prods.	508	-	-	374	-	-	177	-	-

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands
<u>Iron and Its Products</u>	37,876	60,408	0.0712	111,745	166,784	0.1602	137,043	202,427	0.2335
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms & Billets	11,807	-	-	82,035	-	-	4,800	-	0.1583
C. Scrap Iron & Steel	615	-	-	1,111	-	-	85,249	-	7.6649
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	2,901	-	-	-	-	-	-	-	-
F. Tubes, Pipes & Fittings	963	-	-	701	-	-	653	-	0.0800
G. Wire	-	-	-	-	-	-	-	-	-
H. Chains	336	-	-	-	-	-	-	-	-
I. Engines & Boilers	-	-	-	-	-	-	-	-	-
J. Farm Impl. & Machinery	11,605	-	-	19,435	-	-	15,815	-	0.2451
K. Hardware & Cutlery	906	-	-	2,030	-	-	1,115	-	0.0476
L. Machinery (except Ag.)	6,354	-	-	3,096	-	-	23,526	-	0.2424
From 1 Jan. '39)	-	-	-	-	-	-	-	-	-
1. Dairy Machinery	-	-	-	-	-	-	-	-	-
2. Household Machinery	2,933	-	-	46	-	-	166	-	0.0061
3. Office or Business Mach.	2,814	-	-	769	-	-	22,402	-	1.0686
4. Printing Machinery	-	-	-	-	-	-	-	-	-
5. Other Machinery N.O.P.	607	-	-	2,281	-	-	958	-	0.0197
M. Stamped & Coated Prods.	~ 60	-	-	-	-	-	-	-	-
N. Tools	186	-	-	85	-	-	253	-	0.0203
O. Vehicles, chiefly of Iron	1,229	-	-	2,133	-	-	1,207	-	0.0047
P. Other Iron & Prods.	914	-	-	1,119	-	-	4,425	-	0.2651

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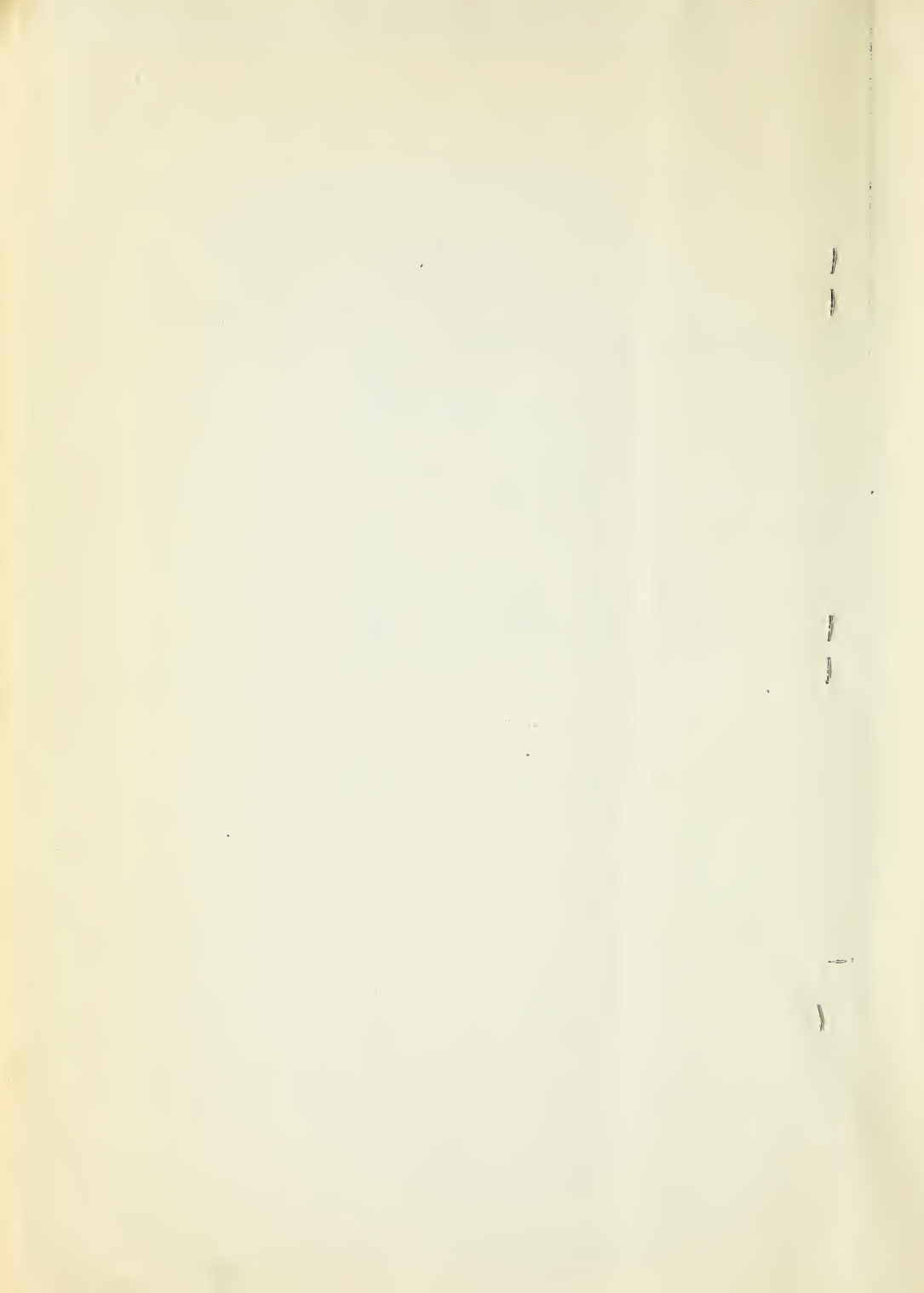
VI

NON-FERROUS METALS & THEIR PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
VI. <u>Non-Ferrous Metals & Products</u>	937,961	955,154	1.0379	2,709,311	2,709,311	2.7795	3,627,434	3,709,033	4.4984
A. Aluminium & Prods.	60,727			-			42		
B. Brass & Prods.	12,545			25,086			14,511		
C. Copper & Prods.	2,154			8,885			-		
D. Lead & Prods.	67,440			595,462			681,999		
E. Nickel & Prods.	783,123			1,854,418			2,584,710		
F. Precious Metals	-			496			-		
G. Zinc & Prods.	8,236			180,251			341,923		
H. Clocks & Watches							-		
I. Electrical Apparatus	1,936			2,023			200		
J. Printing Materials	-			-			39		
K. Misc. Non-Ferrous	1,800			42,690			4,010		
	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
VI. <u>Non-Ferrous Metals & Products</u>	5,295,243	6,010,491	5.8292	4,606,173	5,431,808	4.0843	3,581,935	3,794,423	2.3211
A. Aluminium & Prods.	6,705			7,344			21,420		
B. Brass & Prods.	34,960			15,313			15,251		
C. Copper & Prods.	21,189			-			9,400		
D. Lead & Prods.	777,272			472,449			324,406		
E. Nickel & Prods.	3,508,165			3,276,397			3,066,905		
F. Precious Metals	31,000			-			-		
G. Zinc & Prods.	913,755			816,698			102,680		
H. Clocks & Watches	-			7			-		
I. Electrical Apparatus	50			53			9,586		
J. Printing Materials	-			-			-		
K. Misc. Non-Ferrous	2,147			17,912			32,287		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
I. <u>Non-Ferrous Metals & Products</u>	1,144,528	1,418,250	1.1966	1,817,160	3,693,415	1.9590	1,382,302	4,006,672	1.4264
A. Aluminium & Prods.	636			87,735			25		
B. Brass & Prods.	20,183			8,563			5,850		
C. Copper & Prods.	22,753			618,429			166,712		
D. Lead & Prods.	41,632			139,970			121,334		
E. Nickel & Prods.	828,550			691,367			987,238		
F. Precious Metals	-			-			-		
G. Zinc & Prods.	188,196			240,308			94,531		
H. Clocks & Watches	-			-			158		
I. Electrical Apparatus	24,290			6,210			4,967		
J. Printing Materials	-			-			-		
K. Misc. Non-Ferrous	18,288			24,578			1,487		
	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
I. <u>Non-Ferrous Metals & Products</u>	6,127,785	12,038,870	3.6394	3,765,568	5,027,461	1.9679	4,875,954	5,387,794	2.2941
A. Aluminium & Prods.	22,333			377,803			1,995		
B. Brass & Prods.	64,182			20,626			24,685		
C. Copper & Prods.	1,344,234			784,044			843,966		
D. Lead & Prods.	95,488			32,278			23,099		
E. Nickel & Prods.	4,531,008			2,498,300			3,917,084		
F. Precious Metals	-			-			-		
G. Zinc & Prods.	45,057			37,449			-		
H. Clocks & Watches	144			-			-		
I. Electrical Apparatus	924			757			4,371		
J. Printing Materials	-			200			-		
K. Misc. Non-Ferrous	24,415			14,111			60,754		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
<u>Non-Ferrous Metals & Products</u>	3,396,225	3,582,516	1.4756	5,368,667	5,242,839	1.8357	3,643,785	3,939,227	1.3365
A. Aluminium & Products	18,295			1,177			8,657		0.0339
B. Brass & Prods.	20,306			25,069			17,795		1.6754
C. Copper & Prods.	1,021,665			2,013,982			1,986,883		3.6875
D. Lead & Prods.	-			-			38,084		0.4037
E. Nickel & Prods.	2,310,388			3,235,672			1,514,929		3.0564
F. Precious Metals	-			-			-		-
G. Zinc & Prods.	14,059			50,792			2,421		0.0273
H. Clocks & Watches	-			-			-		-
I. Electrical Apparatus	4,624			10,583			30,411		0.7869
J. Printing Materials	-			38			-		-
K. Misc. Non-Ferrous	6,888			31,354			44,605		1.7912



EXPORTS

VII

NON-METALLIC MINERALS & THEIR PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
VII. Non-Metallic Minerals & Prods.	149,266	146,627	0.7201	222,393	222,393	0.9052	240,183	238,277	0.8425
A. Asbestos	128,500			215,888			203,236		
B. Clay & Products	82			-			31		
C. Coal, Coke & Other Coal Prod.	20,684			6,486			35,083		
D. Glass & Glassware	-			-			-		
E. Graphite & Its Products	-			-			-		
F. Mica & Its Products	-			-			-		
G. Petroleum & Its Products	-			-			78		
H. Stone & Its Products	-			-			1,755		
1. Abrasives	-			-			-		
2. Building & Paving Stone	-			-			-		
3. Lime Plaster & Cement	-			-			-		
4. Other Stone Products	-			-			1,755		
I. Other Non-Metallic Min.Prod.	-			19			-		
	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
VII. Non-Metallic Minerals & Prods.	288,477	282,821	1.1117	301,620	293,120	1.1007	115,826	135,946	0.4058
A. Asbestos	204,533			228,613			90,992		
B. Clay & Products	-			-			-		
C. Coal, Coke & Other Coal Prod.	45,632			68,965			12,163		
D. Glass & Glassware	31			75			510		
E. Graphite & Its Products	-			-			-		
F. Mica & Its Products	-			-			-		
G. Petroleum & Its Products	-			-			-		
H. Stone & Its Products	-			-			-		
1. Abrasives	-			-			-		
2. Building & Paving Stone	-			-			-		
3. Lime Plaster & Cement	-			-			-		
4. Other Stone Products	-			-			-		
I. Other Non-Metallic Min.Prod.	2,281			3,967			12,161		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
. Non-Metallic Minerals & Prods.	107,413	114,635	0.5089	101,895	112,591	0.7572	51,076	65,820	0.5542
A. Asbestos	85,816			90,920			33,985		
B. Clay & Products	-			-			-		
C. Coal, Coke & Other Coal Prod.	9,526			5,510			12,206		
D. Glass & Glassware	263			100			99		
E. Graphite & Its Products	-			-			-		
F. Mica & Its Products	-			-			-		
G. Petroleum & Its Products	-			-			-		
H. Stone & Its Products	264			- 5			-		
1. Abrasives	-			-			-		
2. Building & Paving Stone	-			-			-		
3. Lime, plaster & cement	-			5			-		
4. Other Stone Products	264			-			-		
I. Other Non-Metallic Min. Prod.	11,544			5,360			4,786		
	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
. Non-Metallic Minerals & Prods.	65,053	82,765	0.4393	67,096	85,364	0.4286	130,743	156,204	0.6851
A. Asbestos	57,971			52,760			121,179		
B. Clay & Products	-			-			140		
C. Coal, Coke & Other Coal Prod.	2,737			11,739			8,394		
D. Glass & Glassware	111			-			-		
E. Graphite & Its Products	-			-			-		
F. Mica & Its Products	-			-			-		
G. Petroleum & Its Products	-			19			39		
H. Stone & Its Products	-			-			-		
1. Abrasives	-			-			-		
2. Building & Paving Stone	-			-			-		
3. Lime, Plaster & Cement	-			-			-		
4. Other Stone Products	-			-			-		
I. Other Non-Metallic Min. Prod.	4,234			2,578			991		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
<u>Non-Metallic Minerals & Prods.</u>	22,918	26,994	0.0879	33,945	39,197	0.1157	25,937	27,980	0.1055
A. Asbestos	12,821			30,721			24,793		0.1833
B. Clay & Products	106			-			10		0.0016
C. Coal, Coke & Other Coal Prod.	9,457			-			-		-
D. Glass & Glassware	16			72			15		0.0116
E. Graphite & Its Products	-			-			-		-
F. Mica & Its Products	-			-			-		-
G. Petroleum & Its Products	-			2,771			260		0.0289
H. Stone & Its Products	244			301			710		0.0134
1. Abrasives	-			51			710		0.0206
2. Building & Paving Stone	-			-			-		-
3. Lime, Plaster & Cement	-			-			-		-
4. Other Stone Products	244			250			-		-
I. Other Non-Metallic Min. Prod.	274			80			149		0.0104



EXPORTS

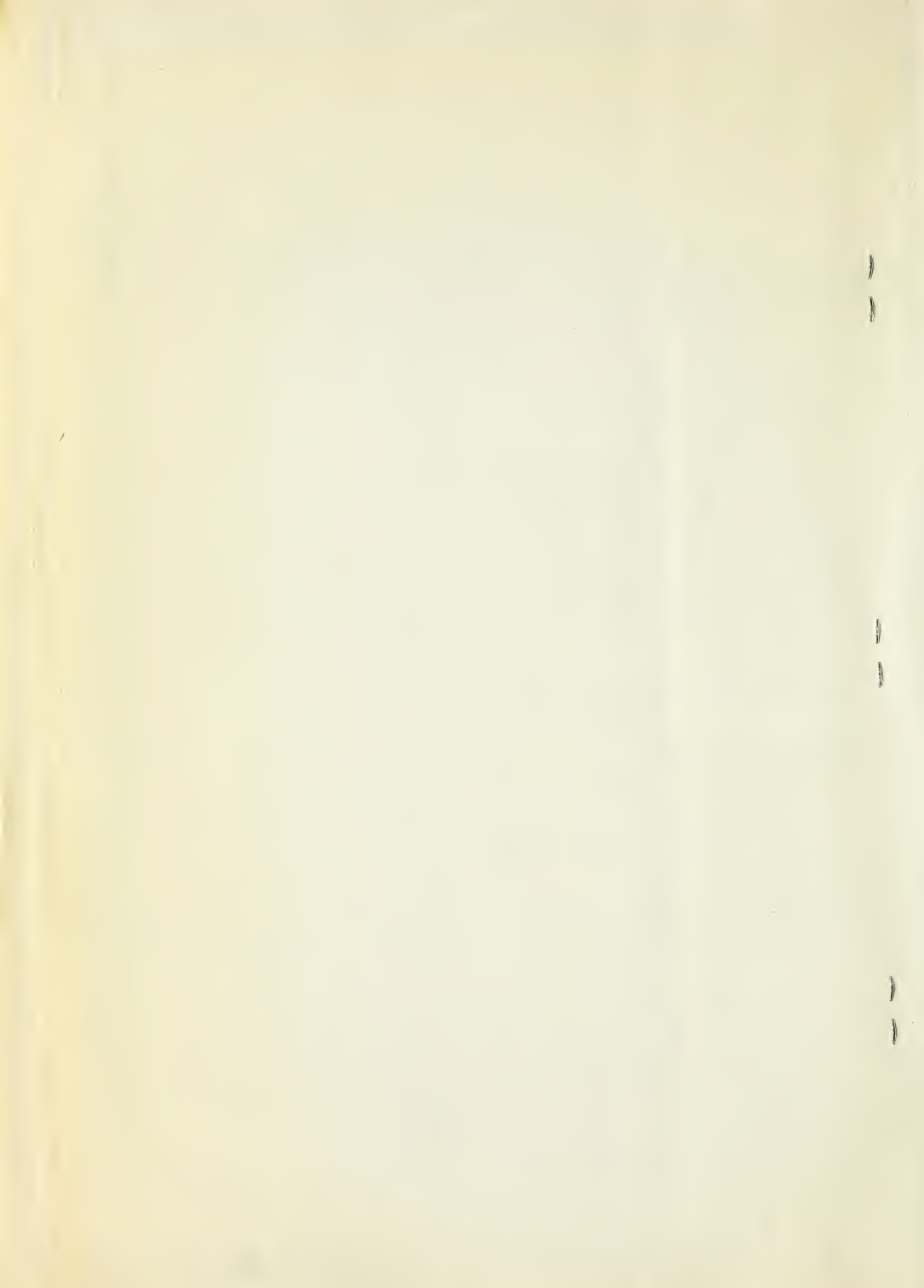
VIII

CHEMICALS & ALLIED PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
VIII. <u>Chemicals & Allied Products</u>	33,946	32,957	0.2094	23,609	23,609	0.1349	20,275	21,455	0.1223
A. Acids	-			-			-		
B. Alcohols, Industrial	-			-			-		
C. Cellulose Products (From 1934)	-			-			-		
D. Drugs, Medicinal & Pharm. Products	-			-			-		
E. Explosives	-			-			-		
F. Fertilizers	-			-			-		
G. Paints, Pigments & Varnish	-			-			-		
H. Soap	27,930			23,609			20,244		
I. Inorganic Chems. N.O.P.	-			-			-		
J. Other Drugs, Dyes, Chems.	6,016			-			31		
	1928			1929			1930		
VIII. <u>Chemicals & Allied Products</u>	1,440	1,686	0.0083	-	-	-	1,524	2,024	0.0068
A. Acids	-			-			-		
B. Alcohols, Industrial	-			-			-		
C. Cellulose Products (from 1934)	-			-			-		
D. Drugs, Medicinal & Pharm. Products	1,440			-			-		
E. Explosives	-			-			-		
F. Fertilizers	-			-			-		
G. Paints, Pigments & Varnish	-			-			1,524		
H. Soap	-			-			-		
I. Inorganic Chems., N.O.P.	-			-			-		
J. Other Drugs, Dyes, Chems.	-			-			-		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
III. <u>Chemicals & Allied Products</u>	147,961	202,686	1.1536	98,550	155,442	0.9354	101,305	160,293	0.9127
A. Acids	-			-			-		
B. Alcohols, Industrial	-			-			-		
C. Cellulose Products (from 1934)	-			-			-		
D. Drugs, Medicinal & Pharm. Products	-			5			168		
E. Explosives	-			-			-		
F. Fertilizers	-			7			195		
G. Paints, Pigments & Varnish	1,354			3,151			8,384		
H. Soap	145,157			91,721			92,414		
I. Inorganic Chems.N.O.P.	-			3,630			-		
J. Other Drugs, Dyes, Chems.	1,450			36			144		
	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
III. <u>Chemicals & Allied Products</u>	97,614	178,780	0.7051	103,338	179,718	0.6767	93,841	164,923	0.5858
A. Acids	9,268			-			-		
B. Alcohols, Industrial	-			-			-		
C. Cellulose Products (from 1934)	-			0			-		
D. Drugs, Medicinal & Pharm. Products	500			705			171		
E. Explosives	-			-			-		
F. Fertilizers	-			2,308			-		
G. Paints, Pigments, Varnish	14,499			12,093			10,991		
H. Soap	73,337			87,582			82,359		
I. Inorganic Chems.,N.O.P.	-			-			-		
J. Other Drugs, Dyes, Chems.	10			650			320		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Ex- port Credited to The Netherlands
<u>II. Chemicals & Allied Products</u>	77,066	139,108	0.4006	89,658	151,194	0.4284	13,896	23,355	0.0675
A. Acids	1,876			-			-		-
B. Alcohols, Industrial	38			-			-		-
C. Cellulose Products (from 1934)	-			-			-		-
D. Drugs, Medicinal & Pharm. Products	545			-			-		-
E. Explosives	-			-			-		-
F. Fertilizers	-			-			-		-
G. Paints, Pigments, Varnish	10,594			7,095			12,606		1.2476
H. Soap	63,790			82,151			1,109		0.0811
I. Inorganic Chems. N.O.P.	-			-			-		-
J. Other Drugs, Dyes, Chems.	223			412			181		0.0113



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IX

MISCELLANEOUS COMMODITIES

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
<u>IX. Miscellaneous Commodities</u>	2,196	2,314	0.0149	4,780	4,780	0.0291	23,000	23,638	0.1272
A. Amusement & Sporting Goods	13			-			-		
B. Brushes	-			234			927		
C. Containers	-			-			-		
D. Household, Personal Eqpt.	-			-			87		
E. Mineral & Aerated Waters	-			-			-		
F. Musical Instruments	696			1,197			887		
G. Scientific & Educ. Eqpt.	513			135			17,440		
H. Ships & Vessels	-			-			-		
I. Vehicles N.O.P.	-			-			-		
J. Works of Art	-			150			-		
K. Other Misc. Commodities	974			3,064			3,659		
	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
<u>IX. Miscellaneous Commodities</u>	46,629	49,658	0.3101	49,178	55,884	0.2693	37,583	43,001	0.1874
A. Amusement & Sporting Goods	-			-			7		
B. Brushes	-			-			-		
C. Containers	24			-			-		
D. Household & Personal Eqpt.	4,331			66			664		
E. Mineral & Aerated Waters	-			-			-		
F. Musical Instruments	1,263			868			-		
G. Scientific & Educ. Eqpt.	39,220			43,774			33,062		
H. Ships & Vessels	-			-			-		
I. Vehicles N.O.P.	-			-			-		
J. Works of Art	500			1,600			300		
K. Other Misc. Commodities	1,291			2,870			3,550		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
Miscellaneous Commodities	48,592	64,876	0.2682	52,827	91,714	0.3952	45,674	93,979	0.4459
A. Amusement & Sporting Goods	13			-			-		
B. Brushes	476			160			-		
C. Containers	25			-			400		
D. Household & Personal Eqpt.	274			638			3		
E. Mineral & Aerated Waters	-			-			-		
F. Musical Instruments	-			50			-		
G. Scientific & Educ. Eqpt.	30,892			47,487			38,383		
H. Ships & Vessels	317			206			44		
I. Vehicles N.O.P.	-			-			-		
J. Works of Art	900			420			0		
K. Other Misc. Commodities	15,695			3,866			6,844		
	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
Miscellaneous Commodities	62,269	113,216	0.6012	11,811	20,155	0.0977	24,908	37,970	0.1899
A. Amusement & Sporting Goods	-			7			97		
B. Brushes	-			-			-		
C. Containers	275			4			102		
D. Household & Personal Eqpt.	420			1,825			179		
E. Mineral & Aerated Waters	-			45			-		
F. Musical Instruments	-			-			-		
G. Scientific & Educ. Eqpt.	58,759			6,599			7,426		
H. Ships & Vessels	-			-			-		
I. Vehicles N.O.P.	-			-			-		
J. Works of Art	500			240			11,082		
K. Other Misc. Commodities	2,315			3,091			6,022		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Export Credited to The Netherlands
<u>X. Miscellaneous Commodities</u>	8,491	12,450	0.0551	28,541	43,441	0.1529	7,490	11,096	0.0402
A. Amusement & Sporting Goods	217			2,943			1,569		0.2834
B. Brushes	-			-			-		-
C. Containers	10			7,495			424		0.0192
D. Household & Personal Eqpt.	631			801			2,010		0.0968
E. Mineral & Aerated Waters	-			-			-		-
F. Musical Instruments	-			-			-		-
G. Scientific & Educ. Eqpt.	6,676			6,270			1,676		0.0474
H. Ships & Vessels	-			-			-		-
I. Vehicles N.O.P.	-			-			-		-
J. Works of Art	200			100			-		-
K. Other Misc. Commodities	757			10,932			1,811		0.0242



IMPORTS

I

AGRICULTURAL AND VEGETABLE PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% Of Canada's Import Credited to The Netherlands
I. Agric. & Vegetable Products	2,224,574	2,322,102	1.2815	2,558,441	2,558,441	1.2577	3,044,954	3,277,668	1.4289
A. Mainly Food	677,144		0.5806	1,007,844		0.8755	1,513,862		1.1981
1. Fruits, Nuts & Veggies.	58,123		0.1600	87,156		0.2301	131,999		0.3173
i Fruits	10,061		0.0384	51,685		0.1892	78,039		0.2576
ii Nuts	-		-	-		-	2,297		0.0488
iii Vegetables	48,062		0.7969	35,471		0.5874	51,663		0.7834
2. Grains & Farin. Prods.	62,406		0.4155	130,872		0.8568	191,089		1.0490
i Grains	56,655		0.4637	127,471		1.0366	186,256		1.2199
ii Milled Prods.	-		-	432		0.0518	-		-
iii Prepared Foods etc.	5,751		0.5849	2,130		0.1826	4,600		0.3496
iv Other G. & F. Prods.	-		-	839		0.0859	233		0.0288
3. Oils, Veggies. for Food	-		-	-		-	-		-
4. Sugar & Its Prods.	3,934		0.0093	44,992		0.1229	30,438		0.0752
5. Tea, Coffee, Cocoa Spices	552,456		2.7331	741,023		3.3000	1,157,484		5.0016
i Cocoa & Chocolate	533,768		24.3989	727,591		21.7555	1,142,563		33.3990
ii Coffee & Chicory	166		0.0034	1,064		0.0194	1,356		0.0221
iii Spices	18,522		1.3513	12,368		0.8638	13,564		1.0012
iv Tea	-		-	-		-	1		0.0000
6. Vinegar, Yeast, Other Ag. & Veggies.	225		0.0111	3,801		0.1746	2,852		0.1308
B. Other Than Food	1,547,430		2.7181	1,550,597		1.7560	1,531,092		1.7651
1. Beverages, Alcoholic	663,744		3.4708	619,460		2.4529	385,708		1.3159
i Brewed	8		0.0044	398		0.1258	13		0.0039
ii Distilled	662,660		3.7198	617,750		2.6236	385,239		1.4089
iii Wine, (Still & Sparkling)	1,076		0.0955	1,312		0.0943	456		0.0279
2. Gums & Resins	4,566		0.2157	8,827		0.2962	14,303		0.4374
3. Oil Cake & Meal	-		-	-		-	-		-
4. Oils, Veg., not for Food	15,936		0.2130	19,585		0.2226	75,236		0.6894
5. Plants, Shrubs, Trees, Vines	563,776		48.5208	670,449		54.0724	729,791		53.4349
i Bushes, Roots, Vines, Trees	28,495		23.2810	50,045		34.3895	42,775		32.6811
ii Other Plants	535,281		51.4925	620,404		56.6897	687,016		55.6346
6. Rubber & Its Prods.	1,420		0.0102	4		0.0000	5,059		0.0185
i Raw & Partly Mfd.	-		-	-		-	3,747		0.0154
ii Rubber, Manufactured	1,420		0.0439	4		0.0001	1,312		0.0423
7. Seeds	50,230		1.5589	77,077		3.6968	75,574		2.1641
8. Tobacco	166,972		2.3804	83,062		1.1037	171,005		2.2495
9. Other Ag. & Veg., not Food	79,786		3.0115	72,133		3.1547	74,416		2.4667

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Agric. & Vegetable Products	3,890,202	4,210,175	1.6333	3,922,398	4,860,468	1.6825	4,174,012	5,406,751	1.8384
A. Mainly Food	1,783,372		1.3087	1,493,675		1.1293	1,856,426		1.4426
1. Fruits, Nuts & Veggies.	133,471		0.2803	145,210			83,921		
i Fruits	61,490		0.1789	67,104			12,523		
ii Nuts	-		-	-			2,643		
iii Vegetables	71,981		0.8804	78,106			68,755		
2. Grains & Farin. Prods.	206,259		0.9225	145,085			193,499		
i Grains	190,652		1.0222	114,614			170,710		
ii Milled Prods.	-		-	1,918			-		
iii Prepared Foods, etc.	10,561		0.7520	9,430			8,343		
iv Other G. & F. Prods.	5,046		0.3976	19,123			14,446		
3. Oils, Veggies. for Food	-		-	-			-		
4. Sugar & Its Prods.	41,088		0.1058	130,408			209,444		
5. Teac. Coffee, Cocoa, Spices	1,396,662		5.6324						
i Cocoa & Chocolates	1,375,622		28.7253	1,042,824		27.4247	1,343,007		36.7804
ii Coffee & Chicory	416		0.0067	2,389			322		
iii Spices	20,624		1.3865	27,013			25,808		
iv Tea	-		-	42			-		
6. Vinegar, Yeast, Other Ag. Prods.	5,862		0.3137	704			425		
B. Other Than Food	2,106,830		2.0672	2,428,723		2.4079	2,317,586		2.3562
1. Beverages, Alcoholic	824,758		1.7969	1,090,906			853,841		
i Brewed	253		0.0590	57			11		
ii Distilled	824,469		1.9534	1,090,448		2.4367	851,103		2.0616
iii Wine, (Still, Sparkling)	36		0.0011	401			2,727		
2. Gums & Resins	23,571		0.7538	24,087			23,082		
3. Oils Calke & Meal	-		-	-			-		
4. Oils, Veg., not for Food	33,423		0.3068	14,921		0.1520	58,487		0.5175
5. Plants, Shrubs, Trees, Vines	787,698		52.8616	915,253		51.0695	965,972		50.4833
i Bushes, Roots, Vines, Trees	27,442		25.4921	31,424			60,060		
ii Other Plants	760,256		54.9927	883,829			905,912		
6. Rubber & Its Prods.	2,509		0.0094	3,343			3,873		
i Raw & Partly Mfd.	2,256		0.0097	2,217			2,074		
ii Rubber, Manufactured	253		0.0074	1,126			1,799		
7. Seeds	86,112		3.7760	45,763			62,761		
8. Tobacco	211,524		2.5792	213,287			247,323		
9. Other Ag. & Veg., Not Food	137,235		4.3896	121,163			102,247		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Agric. & Vegetable Products	3,406,785	6,122,985	1.9179	2,392,631	4,505,896	1.8602	1,278,993	2,698,297	1.4486
A. Mainly Food	1,489,042	...	1.4186	929,123		1.1842	302,144		0.5123
1. Fruits, Nuts & Veggies.	105,590			54,457			26,502		
i Fruits	54,233			18,502			1,115		
ii Nuts	216			-			-		
iii Vegetables	51,141			35,955			25,387		
2. Grains & Farin. Prods.	303,319			104,460			45,810		
i Grains	291,310			100,450			44,127		
ii Milled Prods.	7,002			72			-		
iii Prepared Foods, etc.	5,007			2,117			1,050		
iv Other G. & F. Prods.	-			1,821			633		
3. Oils, Veggies. for Food	-			2,975			763		
4. Sugar & Its Prods.	46,028			62,744			9,184		
5. Tea, Coffee, Cocoa, Spices									
i Cocoa & Chocolate	1,007,524		38.1420	687,019		40.4760	209,462		16.0144
ii Coffee & Chicory	796			630			805		
iii Spices	25,064			15,381			8,824		
iv Tea	-			-			-		
6. Vinegar, Yeast, Other Ag. Products	721			1,457			794		
B. Other Than Food	1,917,743		2.6392	1,463,508		2.9177	976,849		3.3331
1. Beverages, Alcoholic	706,571			528,102			287,344		
i Brewed	27			15,237			3,392		
ii Distilled	706,544		2.1632	512,865		2.1551	283,952		2.3224
iii Wine, (Still, Sparkling)	-			-			-		
2. Gums & Resins	43,248			15,310			27,869		
3. Oils-Cake & Meal	25			-			-		
4. Oils, Veg., not for Food	17,834		0.1780	16,480		0.2366	5,373		0.1271
5. Plants, Shrubs, Trees, Vines	930,985		57.1330	615,800		55.6999	466,735		57.3026
i Bushes, Roots, Vines	77,566			43,539			33,304		
Trees									
ii Other Plants	853,419			572,261			433,431		
6. Rubber & Its Prods.	72			1,109			1,658		
i Raw & Partly Mfd.	-			897			1,214		
ii Rubber, Manufactured	72			212			444		
7. Seeds	46,799			60,983			50,901		
8. Tobacco	81,541			172,901			120,954		
9. Other Ag. & Veg., Not Food	90,668			52,823			15,895		

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Agric. & Vegetable Products	999,594	2,145,052	1.1005	2,161,095	4,374,686	1.9751	1,791,979	3,756,769	1.6240
A. Mainly Food	114,185		0.2000	109,184		0.1609	159,031		0.2204
1. Fruits, Nuts & Veggies.	12,747			12,172			13,859		
i Fruits	469			2,323			1,866		
ii Nuts	-			-			-		
iii Vegetables	12,278			9,849			11,993		
2. Grains & Farin. Prods.	31,574			24,330			50,562		
i Grains	30,437			23,696			48,799		
ii Milled Prods.	-			100			50		
iii Prepared Foods, etc.	1,137			534			354		
iv Other G. & F. Prods.	-			0			1,359		
3. Oils, Veggies. for Food	370			972			-		
4. Sugar & Its Prods.	4,630			2,120			4,641		
5. Tea, Coffee, Cocoa, Spices							89,116		
i Cocoa & Chocolate	56,782		3.8570	58,517		3.6700	80,767		4.4679
ii Coffee & Chicory	485			502			344		
iii Spices	6,696			9,333			8,005		
iv Tea	-			-			-		
6. Vinegar, Yeast, Other Ag. Products	901			1,238			853		
B. Other Than Food	885,409		2.6248	2,051,911		4.9389	1,632,948		4.2749
1. Beverages, Alcoholic	128,864			38,716			30,760		
i Brewed	24			68			-		
ii Distilled	128,759		0.9855	38,648		0.2960	30,760		0.4267
iii Wine, (Still, Sparkling)	81			-			-		
2. Gums & Resins	42,613			94,155			39,199		
3. Oil-Cake & Meal	-			-			-		
4. Oils, Veggies., not for Food	101,005		1.8145	1,043,702		15.3774	673,507		5.9349
5. Plants, Shrubs, Trees, Vines	368,919		58.2681	401,994		53.7177	467,460		55.3474
i Bushes, Roots, Vines, Trees	24,447			23,643			45,403		
ii Other Plants	344,472			378,351			422,057		
6. Rubber & Its Products	174			16,773			104		
i Raw & Partly Mfd.	-			16,275			100		
ii Rubber, Manufactured	174			498			4		
7. Seeds	75,935			118,835			84,929		
8. Tobacco	70,307			232,014			302,439		
9. Other Ag. & Veggies., Not Food	97,712			105,722			34,550		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Agric. & Vegetable Products	1,485,662	3,007,413	1.1306	1,740,230	3,372,539	1.1892	1,078,527	2,490,824	0.8894
A. Mainly Food	173,302		0.1956	157,378		0.1677	167,086		0.1990
1. Fruits, Nuts & Veggies.	62,751			44,197			27,803		0.0904
i Fruits	39,120			18,673			3,786		0.0179
ii Nuts	1,768			1,399			1,173		0.0337
iii Vegetables	21,863			24,125			22,844		0.3760
2. Grains & Farin. Products	55,886			50,293			38,480		0.2553
i Grains	52,855			48,980			37,595		0.2761
ii Milled Prods.	-			-			-		-
iii Prepared Foods, etc.	1,046			1,272			797		0.1121
iv Other G. & F. Prods.	1,985			41			88		0.0721
3. Oils, Veggies., for Food	-			2,774			21,669		3.4714
4. Sugar & Its Products	4,783			10,590			5,018		0.0247
5. Tea, Coffee, Cocoa, Spices	49,030			48,465			72,138		0.4374
i Cocoa & Chocolate	36,830		0.9951	38,415		1.6674	62,450		2.9680
ii Coffee & Chicory	418			565			654		0.0164
iii Spices	11,782			9,485			9,034		1.1370
iv Tea	-			-			-		-
6. Venegar, Yeast, Other Ag. Products	852			1,059			1,978		0.2721
B. Other Than Food	1,312,360		3.0666	1,582,852		3.0145	911,441		2.4435
1. Beverages, Alcoholic	21,985			17,878			12,491		0.1835
i Brewed	-			-			-		-
ii Distilled	21,887		0.3167	17,878		0.2856	12,491		0.2162
iii Wine, (Still, Sparkling)	98			-			-		-
2. Gums & Resins	74,888			68,718			52,223		3.6564
3. Oil-Cake & Meal	-			-			-		-
4. Oils, Veggies., not for Food	564,030		4.6986	786,378		5.1848	85,616		0.8635
5. Plants, Shrubs, Trees, Vines	438,068		52.3011	523,128		52.2090	468,122		52.6297
i Bushes, Roots, Vines & Trees	25,446			24,519			20,986		26.9255
ii Other Plants	412,622			498,609			447,136		55.0984
6. Rubber & Its Products	1,482			1,406			10,291		0.0850
i Raw & Partly Mfd.	911			-			8,980		0.0923
ii Rubber, Manufactured	571			1,406			1,311		0.0552
7. Seeds	60,487			65,391			60,876		4.1613
8. Tobacco	98,795			24,447			141,070		6.1824
9. Other Ag. & Veggies., Not Food	52,625			95,506			80,752		4.5470

IMPORTS
II
ANIMALS & ANIMAL PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
II. <u>Animals & Animal Products</u>	91,050	95,943	0.2194	93,588	93,588	0.1903	101,202	108,237	0.1902
A. <u>Animals Living</u>	-	-	-	-	-	-	-	-	-
1. <u>Animals for Exhibition</u>	-	-	-	-	-	-	-	-	-
2. <u>Improvement of Stock</u>	-	-	-	-	-	-	-	-	-
3. <u>Common Livestock</u>	-	-	-	-	-	-	-	-	-
4. <u>Other Animals Living</u>	-	-	-	-	-	-	-	-	-
B. <u>Bone, Ivory & Shell Prods.</u>	-	-	-	8,325	-	2.0180	-	-	-
1. <u>Bones, Hoofs, Horns, Prods.</u>	-	-	-	8,325	-	-	-	-	-
2. <u>Ivory & Products</u>	-	-	-	-	-	-	-	-	-
3. <u>Shells & Products</u>	-	-	-	-	-	-	-	-	-
C. <u>Feathers & Quills</u>	-	-	-	-	-	-	-	-	-
D. <u>Fishery Prods, N.O.P.</u>	51,494	-	1.9455	55,404	-	2.4153	54,004	-	-
1. <u>Fish, Fresh or Frozen</u>	-	-	-	-	-	-	53,627	-	-
2. <u>Salted, Dried, Smoked</u>	50,552	-	-	53,867	-	-	294	-	-
3. <u>Preserved or Canned</u>	942	-	-	1,537	-	-	83	-	-
4. <u>Other Fishery Prods, N.O.P.</u>	-	-	-	-	-	-	8,975	-	-
E. <u>Furs</u>	-	-	-	-	-	-	8,975	-	-
F. 1. <u>Furs, Unmfd.</u>	-	-	-	-	-	-	-	-	-
2. <u>Furs, Mfd.</u>	-	-	-	-	-	-	-	-	-
F. <u>Hair & Bristles, N.O.P.</u>	-	-	-	100	-	0.0178	419	-	-
G. <u>Hides & Leather</u>	4,571	-	0.0293	2,850	-	0.0169	6,894	-	-
1. <u>Hides & Skins</u>	-	-	-	-	-	-	-	-	-
2. <u>Leather, Unmfd.</u>	1,061	-	-	162	-	-	3,953	-	-
3. <u>Leather, Mfd.</u>	3,510	-	-	2,688	-	-	2,941	-	-
H. <u>Meats</u>	273	-	0.0064	136	-	0.0007	-	-	-
1. <u>Fresh, Chilled or Frozen</u>	-	-	-	-	-	-	-	-	-
2. <u>Prepared, Preserved, Can.</u>	273	-	-	36	-	-	-	-	-
I. <u>Milk & Its Products</u>	17,759	-	1.3622	16,724	-	0.3923	17,080	-	-
J. <u>Oils, Fats, Greases, Waxes</u>	5,215	-	0.2237	1,650	-	0.0765	4,828	-	-
1. <u>Animals Oils</u>	-	-	-	-	-	-	78	-	-
2. <u>Fish, Seal & Whale Oils</u>	353	-	-	-	-	-	385	-	-
3. <u>Other Fats, Greases, Wax</u>	4,862	-	-	1,650	-	-	4,365	-	-
K. <u>Misc. Animal Prods. N.O.P.</u>	11,738	-	-	8,499	-	-	9,002	-	-

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Animals & Animal Products</u>	147,377	139,430	0.2240	156,268	145,096	0.2181	223,798	237,577	0.3204
A. Animals Living	1,830			1,096			595		
1. Animals for Exhibition	-			-			-		
2. Improvement of Stock	900			-			-		
3. Common Livestock	-			-			-		
4. Other Animals Living	930			1,096			595		
B. Bone, Ivory & Shell Prods.	-			6,446			25,495		
1. Bones, Hoofs, Horns, & Prods.	-			6,446			25,495		
2. Ivory & Products	-			-			-		
3. Shells & Products	-			m-			-		
C. Feathers & Quills	-			-			-		
D. Fishery Prods., N.O.P.	53,466			71,271			69,050		
1. Fish, Fresh or Frozen	-			-			-		
2. Salted, Dried, Smoked	51,538			67,176			69,050		
3. Preserved or Canned	1,673			4,095			-		
4. Other Fishery Prods., N.O.P.	255			-			-		
E. Furs	2,165			-			5,150		
1. Furs, Unmfd.	2,155			-			5,150		
2. Furs, Mfd.	10			-			-		
F. Hair & Bristles, N.O.P.	-			520			-		
G. Hides & Leather	26,322			15,731			58,873		
1. Hides & Skins	14,606			210			46,543		
2. Leather, Unmfd.	8,429			12,501			8,811		
3. Leather, Mfd.	3,287			3,020			3,519		
H. Meats	-			165			51		
1. Fresh, Chilled or Frozen	-			15			-		
2. Prepared, Preserved, Cann.	-			150			51		
I. Milk & Its Products	25,302			46,540			41,122		
J. Oils, Fats, Greases, Waxes	6,844			1,559			8,022		
1. Animal Oils	-			-			-		
2. Fish, Seal & Whale Oils	280			-			-		
3. Other Fats, Greases, Wax	6,564			1,559			8,022		
K. Misc. Animal Prods., N.O.P.	31,448			12,940			15,440		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Animals & Animal Products</u>	135,189	171,560	0.2939	97,581	135,718	0.3973	86,449	168,517	0.5600
A. Animals Living	115			120			707		
1. Animals for Exhibition	-			-			-		
2. Improvement of Stock	-			-			-		
3. Common Livestock	-			-			-		
4. Other Animals Living	115			120			707		
B. Bone, Ivory & Shell Prods.	8,287			28,072			34,369		
1. Bones, Hoofs, Horns, & Prod.	8,287			27,892			34,258		
2. Ivory & Products	-			-			-		
3. Shells & Products	-			180			111		
C. Feathers & Quills	-			-			-		
D. Fishery Prods., N.O.P.	61,257			25,427			13,364		
1. Fish, Fresh or Frozen	-			-			-		
2. Salted, Dried, Smoked	59,144			22,585			12,836		
3. Preserved or Canned	2,113			2,842			528		
4. Other Fishery Prod., N.O.P.	-			-			-		
E. Furs	12,463			3,666			10,653		
1. Furs, Unmfd.	12,463			3,666			10,653		
2. Furs, Mfd.	-			-			-		
F. Hair & Bristles, N.O.P.	935			536			-		
G. Hides & Leather	7,053			4,491			629		
1. Hides & Skins	-			-			-		
2. Leather, Unmfd.	4,310			3,567			19		
3. Leather, Mfd.	2,743			924			610		
H. Meats	-			183			-		
1. Fresh, Chilled or Frozen	-			-			-		
2. Prepared, Preserved, Cann.	-			183			-		
I. Milk & Its Products	30,008			18,136			9,704		
J. Oils, Fats, Greases, Waxes	6,314			7,295			-		
1. Animal Oils	-			-			-		
2. Fish, Seal & Whale Oils	121			-			-		
3. Other Fats, Greases, Wax	6,193			7,295			-		
K. Misc. Animal Prods., N.O.P.	8,757			9,455			17,023		

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Animals & Animal Products</u>	201,297	354,396	1.0145	149,062	257,447	0.7469	169,084	260,129	0.6954
A. Animals Living	4,984			2,709			79		
1. Animals for Exhibition	-			-			-		
2. Improvement of Stock	-			-			-		
3. Common Livestock	-			-			-		
4. Other Animals Living	4,984			2,709			79		
B. Bone, Ivory & Shell Prods.	3,463			1,619			31,177		
1. Bones, Hoofs, Horns, & Prod.	3,266			1,618			31,177		
2. Ivory & Products	-			1			-		
3. Shells & Products	197			-			-		
C. Feathers & Quills	-			-			8		
D. Fishery Prods., N.O.P.	20,925			23,439			25,084		
1. Fish, Fresh or Frozen	-			-			-		
2. Salted, Dried, Smoked	20,861			23,427			25,084		
3. Preserved or Canned	64			12			-		
4. Other Fishery Prods. N.O.P.	-			-			-		
E. Furs	21,352			27,649			23,991		
1. Furs, Unmfd.	21,352			27,649			23,991		
2. Furs, Mfd.	-			-			-		
F. Hair & Bristles, N.O.P.	-			52			-		
G. Hides & Leather	107,142			16,017			28,601		
1. Hides & Skins	107,102			15,986			21,873		
2. Leather, Unmfd.	-			29			6,728		
3. Leather, Mfd.	40			2			-		
H. Meats	-			-			41		
1. Fresh, Chilled or Frozen	-			-			41		
2. Prepared, Preserved, Cann.	-			-			-		
I. Milk & Its Products	6,674			8,115			9,436		
J. Oils, Fats, Greases, Waxes	42			12			-		
1. Animal Oils	-			-			-		
2. Fish, Seal & Whale Oils	-			-			-		
3. Other Fats, Greases, Wax	6,632			12			-		
K. Misc. Animal Prods., N.O.P.	36,715			69,450			50,667		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Animals & Animal Products</u>	156,020	223,205	0.5599	111,039	155,517	0.3653	136,838	221,063	0.5608
A. Animals Living	406			4,464			8,133		0.5784
1. Animals for Exhibition	-			-			-		-
2. Improvement of Stock	-			-			-		-
3. Common Livestock	-			-			-		-
4. Other Animals Living	406			4,464			8,133		2.1522
B. Bone, Ivory & Shell Prods.	5,942			3,771			3,759		1.1233
1. Bones, Hoofs, Horns, & Prod.	5,942			3,771			3,759		2.2381
2. Ivory & Products	-			-			-		-
3. Shells & Products	-			-			-		-
C. Feathers & Quills	-			-			1,547		0.9911
D. Fishery Prods., N.O.P.	27,542			29,056			38,956		1.5415
1. Fish, Fresh or Frozen	-			107			107		0.0117
2. Salted, Dried, Smoked	27,486			28,247			38,583		12.8528
3. Preserved or Canned	56			470			266		0.0239
4. Other Fishery Prods., N.O.P.	-			232			-		-
E. Furs	12,517			7,846			723		0.0132
1. Furs, Unmfd.	12,517			7,846			723		0.0137
2. Furs, Mfd.	-			-			-		-
F. Hair & Bristles, N.O.P.	540			192			106		0.0224
G. Hides & Leather	77,944			27,193			31,805		0.3837
1. Hides & Skins	67,223			12,545			19,302		0.5964
2. Leather, Unmfd.	10,449			14,571			12,396		0.4650
3. Leather, Mfd.	272			77			107		0.0045
H. Meats	-			14			-		-
1. Fresh, Chilled or Frozen	-			-			-		-
2. Prepared, Preserved, Cann.	-			14			-		-
I. Milk & Its Products	11,947			12,200			11,907		2.5714
J. Oils, Fats, Greases, Waxes	-			1,793			6,897		0.7411
1. Animal Oils	-			-			-		-
2. Fish, Seal & Whale Oils	-			1,501			4,324		0.9006
3. Other Fats, Greases, Wax	-			292			2,573		0.5911
K. Misc. Animal Prods., N.O.P.	19,182			24,510			33,005		1.2883

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IMPORTS

III

FIBRES, TEXTILES & TEXTILE PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
III. Fibres, Textiles & Products	517,863	526,284	0.3130	1,882,519	1,882,519	1.0189	2,462,832	2,880,505	1.3415
A. Cotton & Prods.	42,469		0.0716	23,004		0.0368	49,549		0.0915
1. Raw, Unmfd., Yarns, Thr.	718			329			736		
2. Piece Goods, Lace, Embroid.	41,477			21,375			48,127		
3. Wearing Apparel	54			-			15		
4. Cotton Mfrs., N.O.P.	220			1,300			671		
B. Flax, Hemp & Jute Products	20,841		0.1500	29,246		1.7318	67,297		0.4721
1. Raw Flax, Yarn, Thr, Twine	-			754			22,136		
2. Piece Goods, Lace, Flax	20,630			27,985			21,542		
3. Wearing Apparel, Linen	-			-			-		
4. Flax, Hemp, Jute Mfrs., NOP	211			507			23,619		
C. Silk & Its Products	45,136		0.2271	18,158		0.0711	4,741		0.0158
1. Raw, Unmfd., & Yarns	-			-			30		
2. Piece Goods	43,541			16,006			4,711		
3. Wearing Apparel, Silk	23			-			-		
4. Silk Mfrs., N.O.P.	1,572			2,152			-		
D. Wool & Its Products	73,143		0.1536	63,352		0.1376	114,636		0.2267
1. Raw, Unmfd. & Yarns	443			1,677			732		
2. Wool Piece Goods	35,834			49,542			90,174		
3. Carpets & Rugs	63			184			-		
4. Wearing Apparel, Wool	107			33			2,242		
5. Wool Mfrs., N.O.P.	36,696			11,916			21,488		
E. Artificial Silk (Rayon), Prod.	148,456		3.9876	441,527		8.5580	816,290		12.9529
1. Artif. Silk Yarns, Thr.	144,884			441,213			812,404		
2. Piece Goods	3,572			314			3,886		
3. Wearing Apparel	-			-			-		
4. Artif. Silk Mfrs., N.O.P.	-			-			-		
F. Other Fibres & Products	108,103		1.8650	1,261,118		11.0052	1,361,685		14.0109
1. Animal Fibres & Prods.	-			-			-		
2. Vegetable Fibres & Prods.	108,103			1,261,118			1,361,685		
G. Mixed Textile Products	79,715		0.5246	46,114		0.2680	48,634		0.2628
1. Rags, Waste, Unmfd. Prods.	10,866			21,743			29,219		
2. Yarns & Twines	1,231			7,097			11,044		
3. Cloth, Coated or Impregn.	113			928			317		
4. Lace & Embroid., N.O.P.	-			-			-		
5. Wearing Apparel, N.O.P.	3,891			5			284		
6. Mixed Textile Mfrs., N.O.P.	63,614			16,341			7,770		

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Fibres, Textiles & Products	2,513,960	2,936,869	1.3444	3,008,993	3,458,613	1.4576	2,937,828	3,649,476	1.5859
A. Cotton & Products	129,042		0.2212	181,867		0.2884	160,305		0.2978
1. Raw, Unmfd., Yarns, Thr.	2,579			4,033			2,740		
2. Piece Goods, Lace, Embroid.	123,850			166,302			152,792		
3. Wearing Apparel	307			160			233		
4. Cotton Mfrs., N.O.P.	2,306			11,372			4,540		
B. Flax, Hemp & Jute Products	53,751		0.3552	49,885		0.3123	12,819		0.0857
1. Raw Flax, Yarn, Thr. Twine	20,334			25,973			10,468		
2. Piece Goods, Lace, Flax	33,249			22,265			699		
3. Wearing Apparel, Linen	-			662			646		
4. Flax, Hemp, Jute Mfrs., NOP	168			985			1,006		
C. Silk & Its Products	21,973		0.0733	26,841		0.0906	22,682		0.0811
1. Raw, Unmfd., & Yarns	-			1,102			-		
2. Piece Goods	21,763			25,736			22,187		
3. Wearing Apparel, Silk	210			-			470		
4. Silk Mfrs., N.D.P.	-			3			25		
D. Wool & Its Products	147,361		0.3018	241,870		0.4444	292,759		0.6276
1. Raw, Unmfd. & Yarns	23,163			18,328			3,275		
2. Wool Piece Goods	98,385			216,816			280,115		
3. Carpets & Rugs	77			720			2,308		
4. Wearing Apparel, Wool	220			323			13		
5. Wool Mfrs., N.O.P.	25,516			5,683			7,048		
E. Artificial Silk (Rayon), Prod.	705,873		8.9798	1,271,271		10.7042	1,051,869		7.8387
1. Artif. Silk Yarns, Thr.	698,068			1,241,300			1,028,319		
2. Piece Goods	7,507			28,323			20,973		
3. Wearing Apparel	-			-			41		
4. Artif. Silk Mfrs., N.O.P.	298			1,648			2,536		
F. Other Fibres & Products	1,367,362		18.7039	1,075,150		10.9757	1,250,786		18.4975
1. Animal Fibres & Prods.	-			224			-		
2. Vegetable Fibres & Prods.	1,367,362			1,074,926			1,250,786		
G. Mixed Textile Products	88,598		0.4529	162,109		0.7475	146,608		0.6766
1. Rags, Waste, Unmfd. Prod.	53,366			116,222			106,229		
2. Yarns & Twines	19,517			29,767			9,419		
3. Cloth, Coated or Impregn.	541			444			3,688		
4. Lace & Embroid., N.O.P.	-			6,242			5,550		
5. Wearing Apparel, N.O.P.	1,844			115			478		
6. Mixed Textile Mfrs., N.O.P.	13,330			9,319			21,244		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Fibres, Textiles & Products	2,065,790	3,353,555	1.5804	2,108,652	4,312,172	2.5139	1,225,680	4,154,847	2.0023
A. Cotton & Products	74,596		0.2121	45,021		0.1880	23,664		0.1192
1. Raw, Unmfd., Yarns, Thr.	58			471			222		
2. Piece Goods, Lace, Embroid.	66,274			36,338			22,556		
3. Wearing Apparel	29			76			22		
4. Cotton Mfrs., N.O.P.	8,235			8,136			864		
B. Flax, Hemp & Jute Products	10,457		0.0990	11,629		0.1516	2,936		0.0501
1. Raw Flax, Yarn, Thr., Twine	9,234			10,218			836		
2. Piece Goods, Lace, Flax	1,050			665			730		
3. Wearing Apparel, Linen	-			-			-		
4. Flax, Hemp, Jute Mfrs., NOP	173			746			1,370		
C. Silk & Its Products	2,107		0.0112	1,210		0.0094	508		0.0065
1. Raw, Unmfd., & Yarns	-			-			-		
2. Piece Goods	1,823			1,119			503		
3. Wearing Apparel, Silk	261			29			2		
4. Silk Mfrs., N.O.P.	23			62			3		
D. Wool & Its Products	286,974		0.8531	162,737		0.8304	24,081		0.1682
1. Raw, Unmfd. & Yarns	-			-			-		
2. Wool Piece Goods	278,952			162,640			23,981		
3. Carpets & Rugs	525			15			10		
4. Wearing Apparel, Wool	817			-			-		
5. Wool Mfrs., N.O.P.	6,680			82			90		
E. Artificial Silk (Rayon), Prod.	916,996		7.9591	507,832		10.0657	297,007		12.1357
1. Artif. Silk Yarns, Thr.	905,876			503,205			296,618		
2. Piece Goods	10,967			4,627			288		
3. Wearing Apparel	-			-			-		
4. Artif. Silk Mfrs., N.O.P.	153			-			101		
F. Other Fibres & Products	609,909		12.9213	1,270,627		34.7714	795,806		20.9844
1. Animal Fibres & Prods.	-			-			-		
2. Vegetable Fibres & Prod.	609,909			1,270,627			795,806		
G. Mixed Textile Products	164,751		1.0160	109,596		0.9905	81,678		1.1472
1. Rags, Waste, Unmfd. Prod.	130,197			58,834			56,013		
2. Yarns & Twines	18,869			36,121			12,540		
3. Cloth, Coated or Impregn.	1,279			942			376		
4. Lace & Embroid., N.O.P.	3,228			4,813			903		
5. Wearing Apparel, N.O.P.	18			-			-		
6. Mixed Textile Mfrs., N.O.P.	11,160			8,886			11,846		

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. <u>Fibres, Textiles & Products</u>	1,248,741	2,574,724	1.5733	1,002,317	1,845,888	1.2254	1,205,024	2,198,949	1.3417
A. Cotton & Products	17,100		0.0598	43,593		0.1301	84,402		0.2514
1. Raw, Unmfd., Yarns, Thr.	-			-			-		
2. Piece Goods, Lace, Embroi.	16,269			42,167			70,278		
3. Wearing Apparel	33			-			3,513		
4. Cotton Mfrs., N.O.P.	798			1,426			10,611		
B. Flax, Hemp & Jute Prods.	2,059		0.0282	3,989		0.0511	4,002		0.0475
1. Raw Flax, Yarn, Thr., Twine	596			3,002			279		
2. Piece Goods, Lace, Flax	-			14			68		
3. Wearing Apparel, Linen	-			-			-		
4. Flax, Hemp, Jute, Mfrs., NOR	1,463			953			3,655		
C. Silk & Its Products	5		0.0001	-		-	2,207		0.0274
1. Raw, Unmfd., Yarns	-			-			165		
2. Piece Goods	-			-			1,637		
3. Wearing Apparel, Silk	5			-			405		
4. Silk Mfrs., N.O.P.	-			-			-		
D. Wool & Its Products	4,502		0.0205	512		0.0025	1,046		0.0043
1. Raw, Unmfd., & Yarns	-			-			-		
2. Wool Piece Goods	4,477			334			780		
3. Carpets & Rugs	15			-			37		
4. Wearing Apparel, Wool	-			17			209		
5. Wool Mfrs., N.O.P.	10			161			20		
E. Artificial Silk(Rayon)Prod.	441,811		14.7111	148,503		6.9354	115,611		5.9429
1. Artif. Silk Yarns, Thr.	441,245			148,492			114,869		
2. Piece Goods	566			11			591		
3. Wearing Apparel	-			-			-		
4. Artif. Silk Mfrs., N.O.P.	-			-			151		
F. Other Fibres & Products	691,272		18.2540	690,052		23.1495	848,274		19.3568
1. Animal Fibres & Prods.	-			-			-		
2. Vegetable Fibres & Prod.	691,272			690,052			848,274		
G. Mixed Textile Products	91,992		1.2854	115,668		1.4221	149,482		1.6677
1. Rags, Waste, Unmfd., Prod.	65,147			85,166			118,158		
2. Yarns & Twines	22,386			25,115			27,765		
3. Cloth, Coked or Impregn.	369			1,171			442		
4. Lace & Embroid., N.O.P.	1,215			1,144			1,111		
5. Wearing Apparel, N.O.P.	-			-			-		
6. Mixed Textile Mfrs., N.O.P.	2,875			3,072			2,006		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Fibres, Textiles & Products	1,314,838	2,263,060	1.2545	541,081	913,988	0.4967	1,132,487	2,190,497	1.3326
A. Cotton & Products	100,156		0.2630	102,732		0.2739	84,339		0.2982
1. Raw, Unmfd., Yarns, Thr.	-			-			-		
2. Piece Goods, Lace, Embroid.	81,492			77,799			64,405		0.6985
3. Wearing Apparel	656			2,099			120		0.0079
4. Cotton Mfrs., N.O.P.	18,008			22,834			19,814		0.6544
B. Flax, Hemp & Jute Prods.	6,577		0.0690	11,126		0.1081	7,744		0.0970
1. Raw Flax, Yarn, Thr., Twine	4,235			4,542			4,246		0.4352
2. Piece Goods, Lace, Flax	531			325			70		0.0018
3. Wearing Apparel, Linen	-			224			52		0.0484
4. Flax, Hemp, Jute, Mfrs., N.O.P.	1,811			6,035			3,376		0.1160
C. Silk & Its Products	592		0.0081	106		0.0014	917		0.0133
1. Raw, Unmfd., Yarns	592			-			-		-
2. Piece Goods	-			-			837		0.0504
3. Wearing Apparel, Silk	-			106			-		-
4. Silk Mfrs., N.O.P.	-			-			80		0.0874
D. Wool & Its Products	708		0.0023	686		0.0020	7,011		0.0287
1. Raw, Unmfd., & Yarns	-			-			1,677		0.0143
2. Wool Piece Goods	689			607			1,676		0.0169
3. Carpets & Rugs	16			20			748		0.0942
4. Wearing Apparel, Wool	-			-			1,977		0.1295
5. Wool Mfrs., N.O.P.	3			59			933		0.1809
E. Artificial Silk(Rayon) Prods.	58,438		1.8339	32,351		0.8179	306,352		7.2720
1. Artif. Silk Yarns, Thr.	58,180			31,065			300,187		20.8233
2. Piece Goods	118			1,194			3,982		0.1980
3. Wearing Apparel	-			-			188		0.0275
4. Artif, Silk Mfrs., N.O.P.	140			92			1,995		2.5945
F. Other Fibres & Prods.	966,366		17.8170	232,074		6.2886	573,682		17.2325
1. Animal Fibres & Prods.	-			-			-		-
2. Vegetable Fibres & Prod.	966,366			232,074			573,682		17.3663
G. Mixed Textile Products	182,001		1.6362	162,006		1.3371	152,442		1.5518
1. Rags, Waste, Unmfd., Prods.	155,721			106,695			118,945		6.4268
2. Yarns & Twines	21,452			50,684			30,792		1.7725
3. Cloth, Coated or Impregn.	790			223			328		0.0173
4. Lace & Embroid., N.O.P.	803			1,257			472		0.0823
5. Wearing Apparel, N.O.P.	25			343			25		0.0012
6. Mixed Textile Mfrs., N.O.P.	3,210			2,804			1,880		0.1075



IMPORTS

IV

WOOD, WOOD PRODUCTS & PAPER

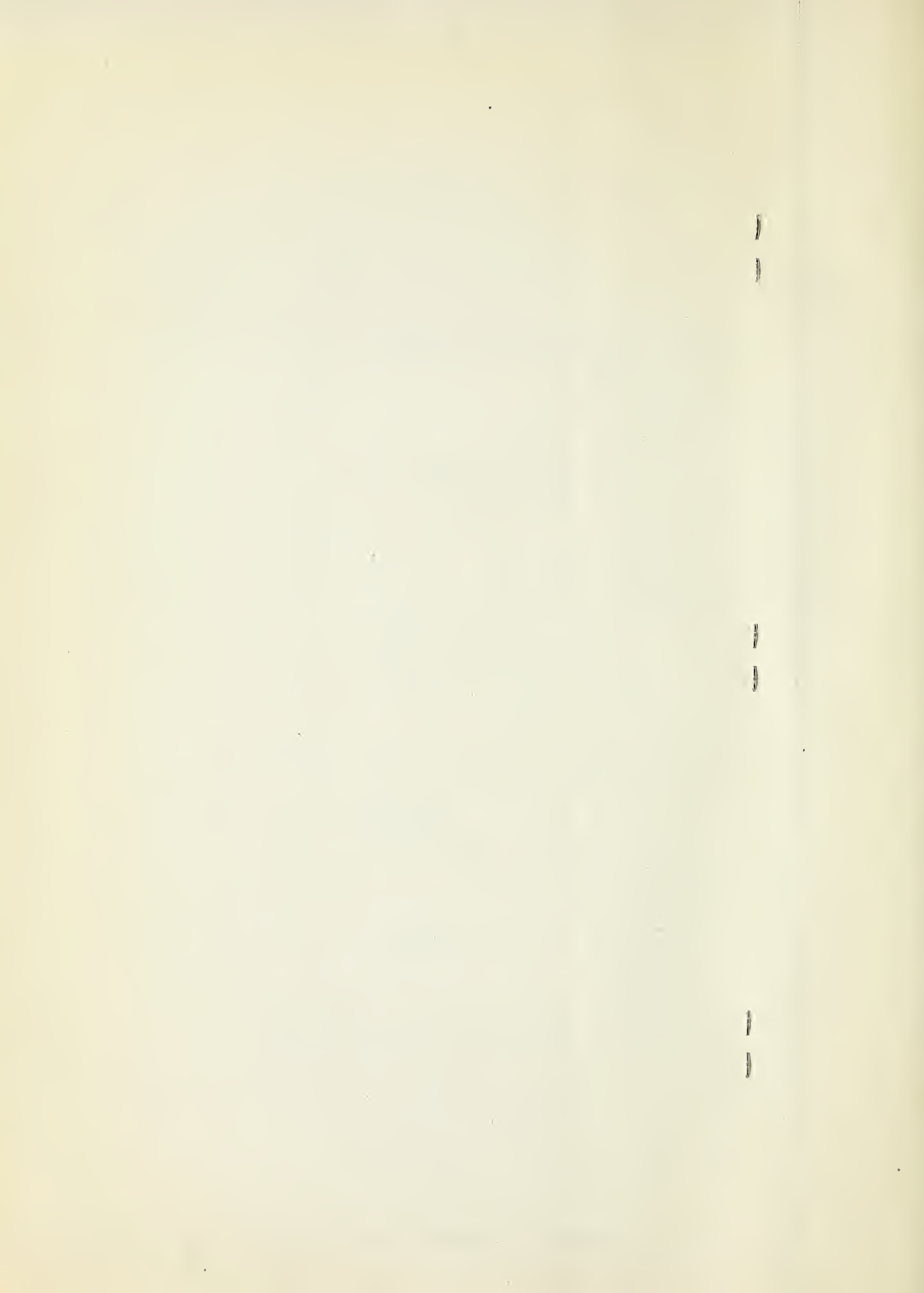
	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
IV. Wood, Wood Products & Paper	67,119	66,918	0.1758	42,361	42,361	0.1048	26,514	26,382	0.0553
A. Wood, Unmfd or Part. Mfd.	92			3,864			-		
1. Canes, Reeds, Willows, etc.	49			-			-		
2. Corkwood or Cork Bark	-			-			-		
3. Logs & Round Timber	-			-			-		
4. Sawmill & Plan. Mill Prods.	43			3,864			-		
i Bolts, Blocks, Felloes	43			-			-		
ii Lumber & Timber	-			3,964			-		
iii Other S & P Prod. N.O.P.	-			-			-		
5. Other Unmfd. Wood				-			-		
B. Wood, Mfd.	29,299			21,932			12,623		
1. Cooperage	-			-			-		
2. Corkwood, Mfd.	-			-			-		
3. Wood, Turned & Carved	-			-			-		
4. Wood Pulp and Straw Pulp	-			-			-		
5. Other Mfd. Wood	29,299			21,932			12,623		
C. Paper	36,638			13,221			12,369		
1. Pulpboard & Fibreboards	1,539			2,941			3,610		
2. Printing Paper	2,328			1,442			400		
3. Wrapping & Packing Paper	12,023			4,738			3,774		
4. Writing Paper	541			9			84		
5. Other Paper, N.O.P.	10,464			3,143			2,627		
6. Paper Goods	9,743			948			1,874		
D. Books & Printed Matter	1,090			3,344			1,522		
1. Maps, Charts, Mag., Music, Newspaper, Photos	-			439			912		
2. Printed or Litho'd Paper, N.O.P.	721			2,546			559		
3. Other Books, Pamphlets, N.O.P.	369			359			51		

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Wood, Wood Products & Paper	66,488	65,895	0.1285	41,969	42,782	0.0709	83,851	85,562	0.1376
A. Wood, Unmfd. or Part Mfd.	-	-	-	-	-	-	24,948	-	-
1. Canes, Reeds, Willows, etc.	-	-	-	-	-	-	-	-	-
2. Corkwood or Cork Bark	-	-	-	-	-	-	-	-	-
3. Logs & Round Timber	-	-	-	-	-	-	-	-	-
4. Sawmill & Plan. Mill Prod.	-	-	-	-	-	-	24,522	-	-
i Bolts, Blocks, Felloes	-	-	-	-	-	-	-	-	-
ii Lumber & Timber	-	-	-	-	-	-	1,850	-	-
iii Other S & P Prod. NOP	-	-	-	-	-	-	22,672	-	-
5. Other Unmfd. Wood	-	-	-	-	-	-	426	-	-
B. Wood, Mfd.	32,842	-	-	12,888	-	-	13,083	-	-
1. Cooperage	63	-	-	216	-	-	228	-	-
2. Corkwood, Mfd.	343	-	-	156	-	-	106	-	-
3. Wood, Turned & Carved	-	-	-	-	-	-	-	-	-
4. Wood Pulp ind. Straw Pulp	-	-	-	-	-	-	-	-	-
5. Other Mfd. Wood	32,436	-	-	12,516	-	-	12,749	-	-
C. Paper	31,613	-	-	27,687	-	-	42,588	-	-
1. Pulp board & Fibre boards	23,679	-	-	20,114	-	-	31,905	-	-
2. Printing Paper	1,300	-	-	-	-	-	-	-	-
3. Wrapping & Packing Paper	2,484	-	-	63	-	-	7,715	-	-
4. Writing Paper	183	-	-	1,319	-	-	284	-	-
5. Other Paper, N.O.P.	3,847	-	-	4,783	-	-	2,309	-	-
6. Paper Goods	120	-	-	1,408	-	-	375	-	-
D. Books & Printed Matter	2,033	-	-	1,394	-	-	3,232	-	-
1. Maps, Chrts, Mag., Music, Newspaper, Photos	497	-	-	352	-	-	786	-	-
2. Printed or Litho'd Paper, N.O.P.	673	-	-	531	-	-	1,535	-	-
3. Other Books, Pamphlets, N.O.P.	863	-	-	511	-	-	911	-	-

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Wood, Wood Products & Paper	56,033	63,100	0.1217	27,946	30,845	0.0873	27,616	32,643	0.1347
A. Wood, Unmfd. or Part Mfd.	7,998			247			-		
1. Canes, Reeds, Willows, etc.	-			-			-		
2. Corkwood or Cork Bark	-			-			-		
3. Logs & Round Timber	-			-			-		
4. Sawmill & Plan. Mill Prod.	7,998			247			-		
i Bolts, Blocks, Felloes	-			-			-		
ii Lumber & Timber	-			-			-		
iii Other S & P Prod. NOP	7,998			247			-		
5. Other Unmfd. Wood	-			-			-		
B. Wood, Mfd.	2,383			1,133			5,690		
1. Cooperage	-			-			-		
2. Corkwood, Mfd.	65			135			369		
3. Wood, Turned & Carved	-			-			-		
4. Wood Pulp ind. Straw Pulp	-			280			303		
5. Other Mfd. Wood	2,318			718			5,018		
C. Paper	29,166			24,874			20,006		
1. Pulp board & Fibre boards	4,213			12,304			1,377		
2. Printing Paper	-			1,047			452		
3. Wrapping & Packing Paper	21,783			8,217			15,165		
4. Writing Paper	722			596			401		
5. Other Paper, N.O.P.	1,694			2,452			1,991		
6. Paper Goods	754			258			620		
D. Books & Printed Matter	16,486			1,692			1,920		
1. Maps, Charts, Mg., Music, Newspaper, Photos	13,220			191			36		
2. Printed or Litho'd Paper, N.O.P.	998			867			761		
3. Other Books, Pamphlets, N.O.P.	2,268			634			1,123		

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Wood, Wood Products & Paper	50,377	65,003	0.2602	33,880	47,385	0.1598	27,337	37,295	0.1175
A. Wood, Unmfd., or Part Mfd.	199			942			2,251		
1. Canes, Reeds, Willows, etc.	189			270			-		
2. Corkwood or Cork Bark	-			-			-		
3. Logs & Round Timber	-			-			-		
4. Sawmill & Plan. Mill Prod.	10			-			231		
i Bolts, Blocks, Felloes	-			-			-		
ii Lumber & Timber	10			-			-		
iii Other S & P Prod. NOP	-			-			231		
5. Other Unmfd. Wood	-			672			2,020		
B. Wood, Mfd.	5,294			716			490		
1. Cooperage	-			-			-		
2. Corkwood, Mfd.	188			10			20		
3. Wood, Turned & Carved	-			-			-		
4. Wood Pulp ind. Straw Pulp	-			-			-		
5. Other Mfd. Wood	5,106			706			470		
C. Paper	42,523			27,023			22,068		
1. Pulp board & Fibre boards	1,103			2,214			6,595		
2. Printing Paper	1,560			1,921			592		
3. Wrapping & Packing Paper	37,636			18,367			11,438		
4. Writing Paper	56			429			159		
5. Other Paper, N.O.P.	1,228			3,241			2,776		
6. Paper Goods	940			851			508		
D. Books & Printed Matter	2,361			5,199			2,528		
1. Maps, Charts, Mag., Music, Newspaper, Photos	400			50			571		
2. Printed or Litho'd Paper, N.O.P.	728			1,533			1,596		
3. Other Books, Pamphlets, N.O.P.	1,233			3,616			361		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Wood, Wood Products & Paper	20,497	31,056	0.0709	23,078	31,920	0.0674	36,986,	51,947	0.1158
A. Wood, Unmfd., or Part Mfd.	202			530			2,020		0.0422
1. Canes, Reeds, Willows, etc.	-			-			-		
2. Corkwood or Cork Bark	-			-			-		
3. Logs & Round Timber	-			-			-		
4. Sawmill & Plan. Mill Prod.	202			436			81		0.0023
1 Bolts, Blocks, Felloes	-			-			-		-
11 Lumber & Timber	-			-			-		-
111 Other S & P Prod. NOP	202			436			81		0.0192
5. Other Unmfd. Wood	-			94			1,939		1.2045
B. Wood, Mfd.	397			3,522			5,753		0.1357
1. Cooperage	-			-			38		0.0096
2. Corkwood, Mfd.	163			-			-		-
3. Wood, Turned & Carved	-			-			-		-
4. Wood Pulp and Straw Pulp	-			-			-		-
5. Other Mfd. Wood	234			3,522			5,715		0.2446
C. Paper	16,391			15,312			19,687		0.2599
1. Pulp board & Fibre boards	1,914			2,247			2,549		0.2116
2. Printing Paper	734			430			4,903		0.6800
3. Wrapping & Packing Paper	6,164			2,449			2,629		0.3799
4. Writing Paper	690			102			186		0.0645
5. Other Paper, N.O.P.	4,457			6,768			6,976		0.2538
6. Paper Goods	2,432			3,316			2,444		0.1273
D. Books & Printed Matter	3,507			3,714			9,526		0.0621
1. Maps, Charts, Mag., Music, Newspaper, Photos	1,967			1,732			5,047		0.0645
2. Printed or Litho'd Paper N.O.P.	733			1,020			3,721		0.1247
3. Other Books, Pamphlets, N.O.P.	807			962			758		0.0167



IMPORTS

V

IRON & ITS PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
V. <u>Iron & Its Products</u>	105,193	98,866	0.0781	135,904	135,904	0.0750	114,501	120,022	0.0499
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms, Billets	7,871	-	-	19,116	-	-	16,041	-	-
C. Scrap Iron or Steel	-	-	-	-	-	-	-	-	-
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods, N.O.P.	46,305	-	-	74,040	-	-	42,778	-	-
F. Tubes, Pipes & Fittings	11,500	-	-	-	-	-	-	-	-
G. Wire	-	-	-	-	-	-	5,099	-	-
H. Chains	-	-	-	-	-	-	-	-	-
I. Engines & Boilers, N.O.P.	-	-	-	17,532	-	-	15,272	-	-
J. Farm Implements & Mach.	75	-	-	-	-	-	11	-	-
K. Hardware & Cutlery	6,301	-	-	77	-	-	14,211	-	-
1. Cutlery	6,300	-	-	38	-	-	51	-	-
2. Hardware	1	-	-	39	-	-	14,160	-	-
L. Machinery (except Ag.)	2,297	-	-	5,502	-	-	1,852	-	-
1. Household Machinery	-	-	-	-	-	-	-	-	-
2. Mining or Metallurgical	-	-	-	-	-	-	-	-	-
3. Office or Business	-	-	-	-	-	-	-	-	-
4. Printing & Bookbinding	-	-	-	1,217	-	-	603	-	-
5. Other Machinery, N.O.P.	2,297	-	-	4,285	-	-	1,249	-	-
M. Springs	-	-	-	-	-	-	-	-	-
N. Stamped & Coated Prods.	3,171	-	-	795	-	-	139	-	-
O. Tools & Hand Implements	7,186	-	-	1,870	-	-	-	-	-
P. Vehicles, chiefly of Iron	-	-	-	-	-	-	105	-	-
Q. Other Iron & Steel Prods.	20,487	-	-	16,972	-	-	18,993	-	-

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Iron & Its Products	74,655	77,928	0.0288	123,250	128,923	0.0357	75,321	74,872	0.0240
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms, Billets	18,355	-	-	13,875	-	-	19,123	-	-
C. Scrap Iron or Steel	-	-	-	-	-	-	-	-	-
D. Castings & Forgings	-	-	-	126	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	2,058	-	-	18,727	-	-	-	-	-
F. Tubes, Pipes & Fittings	-	-	-	250	-	-	5,044	-	-
G. Wire	15,277	-	-	33,940	-	-	20,671	-	-
H. Chains	-	-	-	-	-	-	-	-	-
I. Engines & Boilers, N.O.P.	15,835	-	-	525	-	-	277	-	-
J. Farm Implements & Mach.	153	-	-	30	-	-	-	-	-
K. Hardware & Cutlery	667	-	-	2,611	-	-	3,130	-	-
1. Cutlery	667	-	-	37	-	-	111	-	-
2. Hardware	-	-	-	2,574	-	-	3,019	-	-
L. Machinery (except Ag.)	5,139	-	-	2,270	-	-	3,813	-	-
1. Household Machinery	-	-	-	-	-	-	-	-	-
2. Mining or Metallurgical	-	-	-	1,050	-	-	-	-	-
3. Office or Business	-	-	-	-	-	-	-	-	-
4. Printing & Bookbinding	-	-	-	-	-	-	-	-	-
5. Other Machinery, N.O.P.	5,139	-	-	1,220	-	-	3,813	-	-
M. Springs	-	-	-	-	-	-	-	-	-
N. Stamped & Coated Prods.	1,845	-	-	124	-	-	1,779	-	-
O. Tools & Hand Implements	232	-	-	151	-	-	98	-	-
P. Vehicles, chiefly of Iron	106	-	-	2,785	-	-	175	-	-
Q. Other Iron & Steel Prods.	14,988	-	-	47,836	-	-	21,211	-	-

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Iron & Its Products	174,239	175,467	0.0898	93,537	95,446	0.0947	115,493	119,682	0.1960
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms, Billets	13,985	-	-	2,195	-	-	1,770	-	-
C. Scrap Iron or Steel	-	-	-	-	-	-	-	-	-
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	298	-	-	511	-	-	6,315	-	-
F. Tubes, Pipes & Fittings	-	-	-	10,000	-	-	-	-	-
G. Wire	40,190	-	-	49,137	-	-	92,894	-	-
H. Chaines	-	-	-	-	-	-	-	-	-
I. Engines & Boilers, N.O.P.	16,354	-	-	4,998	-	-	1,768	-	-
J. Farm Implements & Mach.	61	-	-	60	-	-	42	-	-
K. Hardware & Cutlery	3,369	-	-	4,152	-	-	77	-	-
1. Cutlery	108	-	-	412	-	-	15	-	-
2. Hardware	3,261	-	-	3,739	-	-	62	-	-
L. Machinery (except Ag.)	86,358	-	-	7,396	-	-	373	-	-
1. Household Machinery	-	-	-	375	-	-	-	-	-
2. Mining or Metallurgical	86,058	-	-	1,615	-	-	-	-	-
3. Office or Business	-	-	-	-	-	-	-	-	-
4. Printing & Bookbinding	-	-	-	-	-	-	-	-	-
5. Other Machinery, N.O.P.	300	-	-	5,406	-	-	373	-	-
M. Springs	-	-	-	-	-	-	-	-	-
N. Stamped & Coated Prods.	2,001	-	-	5,089	-	-	7,360	-	-
O. Tools & Hand Implements	-	-	-	36	-	-	-	-	-
P. Vehicles, chiefly of Iron	353	-	-	-	-	-	12	-	-
Q. Other Iron & Steel Prods.	11,270	-	-	9,963	-	-	4,531	-	-

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Iron & Its Products</u>	19,641	24,040	0.0284	31,284	36,718	0.0313	39,771	45,246	0.0348
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms, Billets	-	-	-	-	-	-	-	-	-
C. Scrap Iron or Steel	-	-	-	-	-	-	-	-	-
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	113	-	-	1,216	-	-	31,902	-	-
F. Tubes, Pipes & Fittings	-	-	-	-	-	-	-	-	-
G. Wire	8,633	-	-	2,991	-	-	-	-	-
H. Chains	-	-	-	-	-	-	-	-	-
I. Engines & Boilers, N.O.P.	1,348	-	-	570	-	-	31	-	-
J. Farm Implements & Mach.	-	-	-	146	-	-	-	-	-
K. Hardware & Cutlery	43	-	-	4,581	-	-	1,747	-	-
1. Cutlery	10	-	-	128	-	-	456	-	-
2. Hardware	33	-	-	4,453	-	-	1,291	-	-
L. Machinery (except Ag.)	1,736	-	-	799	-	-	1,285	-	-
1. Household Machinery	-	-	-	-	-	-	8	-	-
2. Mining or Metallurgical	-	-	-	-	-	-	-	-	-
3. Office or Business	-	-	-	-	-	-	-	-	-
4. Printing & Bookbinding	-	-	-	-	-	-	-	-	-
5. Other Machinery, N.O.P.	1,736	-	-	799	-	-	1,277	-	-
M. Springs	-	-	-	-	-	-	-	-	-
N. Stamped & Coated Prods.	2,481	-	-	850	-	-	325	-	-
O. Tools & Hand Implements	68	-	-	18	-	-	25	-	-
P. Vehicles, chiefly of Iron	-	-	-	44	-	-	50	-	-
Q. Other Iron & Steel Prods.	5,219	-	-	20,069	-	-	4,406	-	-

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Iron & Its Products</u>	33,365	37,489	0.0222	39,299	41,324	0.0188	19,698	21,272	0.0128
A. Raw Iron	-	-	-	-	-	-	-	-	-
B. Pigs, Ingots, Blooms, Billets	-	-	-	-	-	-	-	-	-
C. Scrap Iron or Steel	-	-	-	-	-	-	-	-	-
D. Castings & Forgings	-	-	-	-	-	-	-	-	-
E. Rolling Mill Prods., N.O.P.	223	-	-	-	-	-	-	-	-
F. Tubes, Pipes & Fittings	1,273	-	-	6,174	-	-	-	-	-
G. Wire	6,837	-	-	267	-	-	2,150	-	0.1130
H. Chains	-	-	-	-	-	-	444	-	0.0332
I. Engines & Boilers, N.O.P.	-	-	-	3,419	-	-	2,288	-	0.0321
J. Farm Implements & Mach.	47	-	-	53	-	-	-	-	-
K. Hardware & Cutlery	2,591	-	-	2,023	-	-	3,028	-	0.1426
1. Cutlery	71	-	-	106	-	-	193	-	0.0190
2. Hardware	2,520	-	-	1,917	-	-	2,835	-	0.2559
L. Machinery (except Ag.)	502	-	-	19,523	-	-	6,426	-	0.0182
1. Household Machinery	136	-	-	551	-	-	357	-	0.0135
2. Mining or Metallurgical	-	-	-	-	-	-	-	-	-
3. Office or Business	-	-	-	-	-	-	-	-	-
4. Printing & Bookbinding	-	-	-	-	-	-	-	-	-
5. Other Machinery, N.O.P.	366	-	-	18,972	-	-	6,069	-	0.0272
M. Springs	-	-	-	-	-	-	-	-	-
N. Stamped & Coated Prods.	688	-	-	339	-	-	543	-	0.0351
O. Tools & Hand Implements	166	-	-	558	-	-	367	-	0.0176
P. Vehicles, chiefly of Iron	-	-	-	-	-	-	-	-	-
Q. Other Iron & Steel Prods.	21,138	-	-	6,943	-	-	4,452	-	0.0298

IMPORTS

VI

NON-FERROUS METALS & THEIR PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
VI. Non-Ferrous Metals & Products	237,726	252,095	0.5782	289,019	289,019	0.6060	60,055	60,846	0.1139
A. Aluminium & Products	16,146			21,365			18,313		
B. Brass & Prods.	8,735			6,593			4,943		
C. Copper & Prods.	-			100			11		
D. Lead & Prods.	4,017			8,275			7,748		
E. Nickel & Prods.	1,159			439			2,631		
F. Precious Metals & Prods.	2,967			780			168		
G. Tin & Prods.	16,797			-			-		
H. Zinc & Prods.	-			-			-		
I. Other Non-Ferrous Prods.	187,905			251,467			26,241		
1. Alloys, N.O.P.	-			-			-		
2. Clocks & Watches	493			236			577		
3. Electric Apparatus, N.O.P.	187,224		1.3103	248,804		1.5535	24,478		0.1446
4. Gas Apparatus	-			340			260		
5. Printing Materials	-			-			11		
6. Misc. Non-Ferrous Prods.	188			2,087			915		
	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
VI. Non-Ferrous Metals & Products	61,762	61,030	0.1026	60,234	62,033	0.0784	125,992	123,280	0.1393
A. Aluminium & Products	21,975			8,625			22,564		
B. Brass & Prods.	7,948			10,578			5,480		
C. Copper & Prods.	-			105			-		
D. Lead & Prods.	13,623			22,119			12,693		
E. Nickel & Prods.	1,008			231			6,273		
F. Precious Metals & Prods.	1,237			287			91		
G. Tin & Prods.	-			-			-		
H. Zinc & Prods.	-			-			-		
I. Other Non-Ferrous Prods.	15,971			18,289			78,891		
1. Alloys, N.O.P.	-			-			-		
2. Clocks & Watches	3,964			164			112		
3. Electric Apparatus, N.O.P.	11,589		0.0609	9,376		0.0350	11,394		0.0303
4. Gas Apparatus	-			-			-		
5. Printing Materials	-			-			14		
6. Misc. Non-Ferrous Prods.	418			8,749			67,371		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. <u>Non-Ferrous Metals & Products</u>	70,240	81,769	0.1159	50,155	65,993	0.1462	14,257	19,111	0.0788
A. Aluminium & Products	19,267			7,800			1,193		
B. Brass & Prods.	3,050			4,577			2,689		
C. Copper & Prods.	-			8			-		
D. Lead & Prods.	12,083			9,261			5,036		
E. Nickel & Prods.	419			30			15		
F. Precious Metals & Prods.	86			58			28		
G. Tin & Prods.	-			-			-		
H. Zinc & Prods.	138			-			-		
I. Other Non-Ferrous Prods.	35,197			28,421			5,296		
1. Alloys, N.O.P.	-			-			-		
2. Clocks & Watches	697			-			78		
3. Electric Apparatus, N.O.P.	8,148			423			308		0.0051
4. Gas Apparatus	1,344		0.0304	15		0.0029	-		
5. Printing Materials	-			14			138		
6. Misc. Non-Ferrous Prods.	25,008			27,969			4,772		
	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. <u>Non-Ferrous Metals & Products</u>	38,836	50,700	0.1925	10,196	11,883	0.0358	200,202	230,913	0.5943
A. Aluminium & Products	548			1,382			2,055		
B. Brass & Prods.	782			3,140			1,299		
C. Copper & Prods.	3,247			646			-		
D. Lead & Prods.	6,392			3,113			537		
E. Nickel & Prods.	3,666			12			6		
F. Precious Metals & Prods.	-			377			106		
G. Tin & Prods.	11,594			362			-		
H. Zinc & Prods.	-			-			-		
I. Other Non-Ferrous Prods.	12,607			1,164			196,199		
1. Alloys, N.O.P.	-			-			-		
2. Clocks & Watches	5			16			97		
3. Electric Apparatus, N.O.P.	177		0.0030	229		0.0029	- 72		0.0008
4. Gas Apparatus	10			18			-		
5. Printing Materials	69			-			2,030		
6. Misc. Non-Ferrous Prods.	12,346			901			194,000		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. Non-Ferrous Metals & Products	15,360	19,896	0.0415	35,439	45,551	0.0753	33,590	58,930	0.0927
A. Aluminium & Products	483			22			4,245		0.0930
B. Brass & Prods.	2,045			2,496			2,404		0.0986
C. Copper & Prods.	9			2,796			6		0.0008
D. Lead & Prods.	2,348			8,053			6,484		4.7739
E. Nickel & Prods.	154			6,682			4,557		0.3291
F. Precious Metals & Prods.	198			259			1,356		0.0547
G. Tin & Prods.	-			-			5,508		0.2475
H. Zinc & Prods.	-			-			1,241		0.1682
I. Other Non-Ferrous Prods.	10,123			15,131			7,789		0.0367
1. Alloys, N.O.P.	-			-			-		-
2. Clocks & Watches	-			959			-		-
3. Electric Apparatus, NOP	572		0.0048	755		0.0049	2,008		0.0161
4. Gas Apparatus	-			-			-		-
5. Printing Materials	29			-			12		0.0017
6. Misc. Non-Ferrous Prods.	9,522			13,417			5,769		0.0997

IMPORTS

VII

NON-METALLIC MINERALS & THEIR PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
VII. Non-Metallic Minerals & Prods.	927,111	936,476	0.7076	1,080,098	1,080,098	0.7769	1,214,165	1,230,157	0.7744
A. Asbestos	801			1,344			815		
B. Clay & Prods.	49,637			13,154			19,889		
1. Clays	-			-			225		
2. Brick & Tiles	233			391			4,006		
3. Pottery & Chinaware	49,404			12,763			13,555		
4. Other Clay Prods.	-			-			2,103		
C. Coal & Its Prods.	-			203,670			403,215		
1. Coal	-			-			299,558		
2. Coal Products	-			203,670			103,657		
D. Glass & Glassware	118,080			53,588			93,424		
1. Glass,Cut,Press.,Blown	61,761			39,628			45,254		
2. Plate,Sheet,WindowGlass	36,233			7,080			41,397		
3. Stained,Ornamental,Silver.	6,027			28			137		
4. Other Glass & Glassware	14,059			6,852			6,636		
E. Graphite & Prods.	-			-			-		
F. Mica & Prods.	-			-			-		
G. Petroleum,Asphalt & Prods.	2,840			-			2		
1. Asphalt & Prods.	1,440			-			-		
2. Pet. Oils,Crude,Fuel,Gas	-			-			-		
3. Petroleum Oils,Refined	-			-			-		
4. Petroleum Prods.,N.O.P.	1,400			m -			2		
H. Stone & Its Products	192			-			5,416		
1. Abrasives	-			-			5,416		
2. Bldg. & Paving Stone	-			-			-		
3. Lime,Plaster & Cement	-			-			-		
4. Marble	-			-			-		
5. Slate	192			-			-		
6. Other Stone Products	-			-			-		
I. Other Non-Met.Mineral Prods.	755,561			808,342			691,404		

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. Non-Metallic Minerals & Prods.	1,234,920	1,387,551	0.8069	763,042	895,589	0.4570	642,701	780,925	0.3446
A. Asbestos	-	-	-	-	-	-	-	-	-
B. Clay & Prods.	20,074	-	-	29,812	-	-	26,046	-	-
1. Clays	-	-	-	-	-	-	563	-	-
2. Brick & Tiles	3,544	-	-	2,611	-	-	6,590	-	-
3. Pottery & Chinaware	13,695	-	-	20,337	-	-	13,836	-	-
4. Other Clay Products	2,835	-	-	6,864	-	-	5,057	-	-
C. Coal & Its Products	106,730	-	-	14,283	-	-	-	-	-
1. Coal	37,335	-	-	7,635	-	-	-	-	-
2. Coal Products	69,395	-	-	6,648	-	-	-	-	-
D. Glass & Glassware	99,904	-	-	75,340	-	-	71,595	-	-
1. Glass, Cut, Press., Blown	69,440	-	-	65,611	-	-	60,104	-	-
2. Plate, Sheet, Window Glass	28,227	-	-	8,236	-	-	9,420	-	-
3. Stained, Ornamental, Silv.	7	-	-	34	-	-	227	-	-
4. Other Glass & Glassware	2,230	-	-	1,459	-	-	1,844	-	-
E. Graphite & Prods.	-	-	-	-	-	-	-	-	-
F. Mica & Prods.	-	-	-	-	-	-	-	-	-
G. Petroleum Asphalt & Prods.	818	-	-	-	-	-	-	-	-
1. Asphalt & Prods.	-	-	-	-	-	-	-	-	-
2. Pet. Oils, Crude, Fuel, Gas	775	-	-	-	-	-	-	-	-
3. Petroleum Oils, Refined	43	-	-	-	-	-	-	-	-
4. Petroleum Prods., N.O.P.	-	-	-	-	-	-	-	-	-
H. Stone & Its Products	28,962	-	-	23,773	-	-	9,245	-	-
1. Abrasives	28,509	-	-	12,768	-	-	8,615	-	-
2. Bldg. & Paving Stone	-	-	-	58	-	-	-	-	-
3. Lime, Plaster & Cement	-	-	-	-	-	-	-	-	-
4. Marble	-	-	-	-	-	-	-	-	-
5. Slate	20	-	-	-	-	-	630	-	-
6. Other Stone Products	433	-	-	10,947	-	-	-	-	-
I. Other Non-Met. Mineral Prods.	978,432	-	-	619,834	-	-	535,815	-	-

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. <u>Non-Metallic Minerals & Prods.</u>	333,811	421,479	0.2174	176,022	284,825	0.1723	46,772	71,082	0.0534
A. Asbestos	-	-	-	177	-	-	-	-	-
B. Clay & Prods.	17,637	-	-	10,181	-	-	3,676	-	-
1. Clays	919	-	-	-	-	-	-	-	-
2. Brick & Tiles	2,565	-	-	2,127	-	-	371	-	-
3. Pottery & Chinaware	8,489	-	-	5,074	-	-	2,852	-	-
4. Other Clay Products	5,664	-	-	2,980	-	-	453	-	-
C. Coal & Its Products	52,650	-	-	44,857	-	-	-	-	-
1. Coal	-	-	-	-	-	-	-	-	-
2. Coal Products	52,650	-	-	44,857	-	-	-	-	-
D. Glass & Glassware	22,154	-	-	5,944	-	-	13,637	-	-
1. Glass, Cut, Press., Blown	9,344	-	-	5,163	-	-	12,083	-	-
2. Plate, Sheet, Window Glass	11,287	-	-	-	-	-	910	-	-
3. Stained, Ornamental, Silv.	90	-	-	-	-	-	7	-	-
4. Other Glass & Glassware	1,433	-	-	781	-	-	637	-	-
E. Graphite & Prods.	-	-	-	-	-	-	-	-	-
F. Mica & Prods.	-	-	-	-	-	-	-	6	-
G. Petroleum, Asphalt & Prods.	-	-	-	-	-	-	-	-	-
1. Asphalt & Prods.	-	-	-	-	-	-	-	-	-
2. Pet. Oils, Crude, Fuel, Gas	-	-	-	-	-	-	-	6	-
3. Petroleum Oils, Refined	-	-	-	-	-	-	-	-	-
4. Petroleum Prods., N.O.P.	-	-	-	-	-	-	-	-	-
H. Stone & Its Products	2,070	-	-	3,131	-	-	449	-	-
1. Abrasives	54	-	-	-	-	-	-	-	-
2. Bldg. & Paving Stone	930	-	-	-	-	-	-	-	-
3. Lime, Plaster & Cement	-	-	-	-	-	-	-	-	-
4. Marble	-	-	-	-	-	-	-	-	-
5. Slate	-	-	-	-	-	-	-	-	-
6. Other Stone Products	1,086	-	-	3,131	-	-	449	-	-
I. Other Non-Met. Mineral Prod.	239, 300	-	-	111,732	-	-	29,004	-	-

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. <u>Non-Metallic Minerals & Prods.</u>	58,720	101,241	0.0704	98,086	139,724	0.0958	121,081	186,278	0.1149
A. Asbestos	-	-	-	-	-	-	-	-	-
B. Clay & Prods.	1,542	-	-	943	-	-	750	-	-
1. Clays	109	-	-	-	-	-	-	-	-
2. Brick & Tiles	503	-	-	-	-	-	168	-	-
3. Pottery & Chinaware	560	-	-	656	-	-	288	-	-
4. Other Clay Products	370	-	-	287	-	-	294	-	-
C. Coal & Its Products	-	-	-	-	-	-	65	-	-
1. Coal	-	-	-	-	-	-	-	-	-
2. Coal Products	-	-	-	-	-	-	65	-	-
D. Glass & Glassware	6,832	-	-	818	-	-	935	-	-
1. Glass, Cut, Press., Blown	6,406	-	-	664	-	-	901	-	-
2. Plate, Sheet, Window Glass	-	-	-	-	-	-	-	-	-
3. Stained, Ornamental, Silv.	-	-	-	-	-	-	-	-	-
4. Other Glass & Glassware	426	-	-	154	-	-	34	-	-
E. Graphite & Prods.	-	-	-	-	-	-	-	-	-
F. Mica & Products	-	-	-	-	-	-	-	-	-
G. Petroleum, Asphalt & Prods.	-	-	-	-	-	-	-	-	-
1. Asphalt & Prods.	-	-	-	-	-	-	-	-	-
2. Pet. Oils, Crude, Fuel, Gas	-	-	-	-	-	-	-	-	-
3. Petroleum Oils, Refined	-	-	-	-	-	-	-	-	-
4. Petroleum Prods., N.O.P.	-	-	-	-	-	-	-	-	-
H. Stone & Its Products	2,279	-	-	4,259	-	-	9,856	-	-
1. Abrasives	-	-	-	111	-	-	3,559	-	-
2. Bldg., & Paving Stone	-	-	-	-	-	-	-	-	-
3. Lime, Plaster & Cement	-	-	-	-	-	-	-	-	-
4. Marble	-	-	-	-	-	-	-	-	-
5. Slate	-	-	-	-	-	-	-	-	-
6. Other Stone Products	2,279	-	-	4,148	-	-	6,297	-	-
I. Other Non-Met. Mineral Prod.	47,207	-	-	92,066	-	-	109,475	-	-

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. <u>Non-Metallic Minerals & Prods.</u>	220,298	329,294	0.1884	179,015	255,371	0.1310	237,803	349,197	0.1960
A. Asbestos	-	-	-	-	-	-	-	-	-
B. Clay & Prods.	1,600	-	-	1,544	-	-	1,651	-	0.0230
1. Clays	851	-	-	289	-	-	624	-	0.0831
2. Brick & Tiles	15	-	-	433	-	-	-	-	-
3. Pottery & Chinaware	159	-	-	524	-	-	1,027	-	0.0272
4. Other Clay Products	575	-	-	298	-	-	-	-	-
C. Coal and Its Products	69,204	-	-	-	-	-	88,741	-	0.2261
1. Coal	69,204	-	-	-	-	-	88,741	-	0.2470
2. Coal Products	-	-	-	-	-	-	-	-	-
D. Glass & Glassware	663	-	-	5,024	-	-	11,562	-	0.1727
1. Glass, Cut, Press., Blown	577	-	-	2,495	-	-	1,650	-	0.0511
2. Plate, Sheet, Window Glass	-	-	-	2,404	-	-	8,795	-	0.3724
3. Stained, Ornamental, Silv.	-	-	-	27	-	-	1,024	-	0.4823
4. Other Glass & Glassware	86	-	-	98	-	-	93	-	0.0104
E. Graphite & Prods.	-	-	-	-	-	-	-	-	-
F. Mica & Products	-	-	-	-	-	-	-	-	-
G. Petroleum, Asphalt & Prods.	6,519	-	-	851	-	-	147	-	0.0003
1. Asphalt & Prods.	-	-	-	-	-	-	-	-	-
2. Pet. Oils, Crude, Fuel, Gas	-	-	-	-	-	-	-	-	-
3. Petroleum Oils, Refined	5,921	-	-	805	-	-	147	-	0.0008
4. Petroleum Prods., N.O.P.	598	-	-	46	-	-	-	-	-
H. Stone & Its Products	17,515	-	-	9,844	-	-	9,851	-	0.1467
1. Abrasives	163	-	-	-	-	-	706	-	0.0150
2. Bldg. & Paving Stone	120	-	-	-	-	-	-	-	-
3. Lime, Plaster & Cement	478	-	-	-	-	-	-	-	-
4. Marble	-	-	-	-	-	-	-	-	-
5. Slate	-	-	-	-	-	-	-	-	-
6. Other Stone Products	16,754	-	-	9,844	-	-	9,145	-	0.5855
I. Other Non-Met. Mineral Prod.	130,797	-	-	161,752	-	-	125,851	-	2.8074

IMPORTS
VIII
CHEMICALS & ALLIED PRODUCTS

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
VIII. Chemicals & Allied Products	671,706	662,432	2.7128	678,795	678,795	2.3898	546,449	561,613	1.7160
A. Acids	36,223			41,242			19,856		
B 1. Inorganic Acids	-			-			-		
2. Organic Acids	36,223			41,242			19,856		
B. Alcohols, Industrial	9,790			-			-		
C. Cellulose Products	9,509			2,655			3,741		
D. Drugs, Medic. & Pharm Preps.	28,684			22,699			51,643		
1. Alkaloids & Their Salts	24,079			16,338			26,152		
2. Other Med. & Pharm Prep.	4,605			6,361			25,491		
E. Dyeing & Tanning Mats.	121,697			89,549			-		
1. Coal Tar Prod.	119,738			82,839			-		
2. Other Dye. & Tan. Mats.	1,959			6,710			-		
F. Explosives	-			-			500		0.0143
G. Fertilizers	107		0.0045	-			425,879		9.2433
H. Paints, Pigments & Varnish.	322,400		9.7682	336,848		8.4262	88		
1. Chem. Pigments, Lead	-			91			411,931		
2. Other Chem. Pigments	313,202			323,136			-		
3. Mineral Earth Pigments	-			-			13,860		
4. Other Paints, Varnishes	9,198			13,621			6		
I. Perfumery, Cosmetics, Toil.	1,598			1,487			-		
J. Soaps	37			483			-		
K. Inorganic Chems., N.O.P.	55,131			34,318			18,810		
1. Alum & Cpds. of Al., Iron	-			-			-		
2. Ammonia & Cpds.	712			485			-		
3. Antimony, Ar, Cu., Tin & Zinc Cpds.	-			-			-		
4. Bismuth & Lead Bpds.	-			-			-		
5. Bromine, Chlorine, Iodine	-			-			-		
6. Calcium Cpds.	2,408			-			854		
7. Potash & Potass. Cpds.	42,999			18,456			17,956		
8. Soda & Sodium Cpds.	9,012			14,837			-		
9. Other Inorganic Chems.	-			540			26,014		
L. Other Drugs, Dyes, Chems, NOP	86,530			149,514					

	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Chemicals & Allied Products	660,014	670,065	1.9660	777,517	796,636	2.0611	989,023	1,016,468	2.4783
A. Acids	7,292			53,205			50,339		
1. Inorganic Acids	230			-			-		
2. Organic Acids	7,062			53,205			50,339		
B. Alcohols, Industrial	-			-			5		
C. Cellulose Products	1,582			978			1,724		
D. Drugs, Medic. & Pharm Preps.	42,101			34,636			48,784		
1. Alkaloids & Their Salts	24,108			27,764			42,970		
2. Other Med. & Pharm Preps.	17,993			6,872			5,814		
E. Dyeing & Tanning Mats.	270			1,287			4,927		
1. Coal Tar Prods.	270			634			3,570		
2. Other Dye. & Tan. Mats.	-			653			1,357		
F. Explosives	-			31			1,959		
G. Fertilizers	72,038		1.7379	124,378		2.5658	159,756		3.1738
H. Paints, Pigments & Varnishes	498,834		9.9465	432,421		7.3857	413,558		6.9423
1. Chem. Pigments, Lead	11,020			-			1,226		
2. Other Chem Pigments	477,083			421,676			402,608		
3. Mineral Earth Pigments	-			79			-		
4. Other Paints, Varnishes	10,731			10,666			9,724		
I. Perfumery, Cosmetics, Toilet.	240			1,019			680		
J. Soaps	-			-			280		
K. Inorganic Chems., N.O.P.	20,331			49,830			52,065		
1. Alum & Cpds. of Al., Iron	-			-			-		
2. Ammonia & Cpds.	503			6,295			2,012		
3. Antimony, Ar., Cu., Tin & Zinc Cpds.	-			-			-		
4. Bismuth & Lead Cpds.	-			-			-		
5. Bromine, Chlorine, Iodine	-			-			-		
6. Calcium Cpds.	70			-			-		
7. Potash & Potass. Cpds.	2,232			2,707			19,463		
8. Soda & Sodium Cpds.	17,526			39,841			24,681		
9. Other Inorganic Chems.	-			987			5,909		
L. Other Drugs, Dyes, Chems, NOP	17,326			79,732			254,946		

	1931			1932			1933		
<u>Chemicals & Allied Products</u>	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Chemicals & Allied Products</u>	889,635	999,590	2.4954	762,625	853,048	2.4816	872,093	1,039,443	3,4260
A. Acids	27,677			22,226			30,408		
1. Inorganic Acids	-			493			743		
2. Organic Acids	27,677			21,733			29,665		
B. Alcohols, Industrial	-			-			-		
C. Cellulose Products	2,322			3,496			-		
D. Drugs, Medic. & Pharm. Preps.	34,232			36,072			18,045		
E. 1. Alkaloids & Their Salts	26,294			26,691			11,861		
2. Other Med. & Pharm. Preps.	7,938			9,381			6,184		
E. Dyeing & Tanning Mats.	4,893			137			6,570		
1. Coal Tar Prods.	1,580			-			4,689		
2. Other Dye. & Tan. Mats.	3,313			137			1,881		
F. Explosives	-			-			52		
G. Fertilizers	320,988		6.1665	345,757		10.2667	442,541		22.7795
H. Paints, Pigments & Varnishes	344,420		7.8850	184,355		5.6012	261,104		10.8243
1. Chem. Pigments, Lead	-			-			-		
2. Other Chem. Pigments	334,921			177,001			256,861		
3. Mineral Earth Pigments	108			-			-		
4. Other Paints, Varnishes	9,391			7,354			4,243		
I. Perfumery, Cosmetics, Toilet.	2			-			240		
J. Soaps	152			693			625		
K. Inorganic Chems., N.O.P.	54,518			30,228			92,707		
1. Alum & Cpds. of Al., Iron	1,152			-			-		
2. Ammonia & Cpds.	1,811			3,196			7,274		
3. Antimony, Ar., Cu., Tin & Zinc Cpds.	42			-			687		
4. Bismuth & Lead Cpds.	518			725			1,964		
5. Bromine, Chlorine, Iodine	-			-			-		
6. Calcium Cpds.	-			443			478		
7. Potash & Potass. Cpds.	10,367			5,612			6,571		
8. Soda & Sodium Cpds.	40,303			20,252			75,733		
9. Other Inorganic Chems.	325			-			-		
L. Other Drugs, Dyes, Chems, NOP	100,431			139,661			19,801		

	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
I. Chemicals & Allied Products	548,250	707,419	2.1430	758,798	908,740	2.6281	629,780	760,604	2.1049
A. Acids	42,645			47,901			84,050		
1. Inorganic Acids	1,083			634			758		
2. Organic Acids	41,562			47,267			83,292		
B. Alcohols, Industrial	-			-			8		
C. Cellulose Products	1,295			675			24		
D. Drugs, Medic. & Pharm. Preps.	26,689			38,841			65,041		
1. Alkaloids & Their Salts	17,393			28,334			53,490		
2. Other Med. & Pharm. Preps.	9,296			10,507			11,551		
E. Dyeing & Tanning Mats.	8,061			705			7,177		
1. Coal Tar Prods.	7,329			275			98		
2. Other Dye. & Tan. Mats.	732			430			7,079		
F. Explosives	-			-			-		
G. Fertilizers	310,527		15.6083	401,847		16.1727	266,403		12.4071
H. Paints, Pigments & Varnishes	110,437		4.0544	204,269		5.8616	122,091		3.3722
1. Chem. Pigments, Lead	-			-			-		
2. Other Chem. Pigments	105,576			201,271			119,806		
3. Mineral Earth Pigments	32			41			14		
4. Other Paints, Varnishes	4,829			2,957			2,271		
I. Perfumery, Cosmetics, Toilet.	-			-			219		
J. Soaps	269			886			2,114		
K. Inorganic Chems., N.O.P.	13,664			25,719			46,720		
1. Alum & Cpds. of Al., Iron	-			-			-		
2. Ammonia & Cpds.	847			4,165			2,558		
3. Antimony, Ar., Cu., Tin & Zinc Cpds.	-			-			668		
4. Bismuth & Lead Cpds.	-			161			-		
5. Bromine, Chlorine, Iodine	-			-			-		
6. Calcium Cpds.	-			-			-		
7. Potash & Potass. Cpds.	8,223			13,282			5,028		
8. Soda & Sodium Cpds.	4,594			8,111			38,466		
9. Other Inorganic Chems.	-			-			-		
L. Other Drugs, Dyes, Chems. NOP	34,663			37,955			35,933		

	1937			1938			1939		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
Chemicals & Allied Products	892,062	1,068,338	2.6946	652,249	799,325	1.7681	738,377	899,363	2.1163
A. Acids	47,559			74,349			59,857		3.52562
1. Inorganic Acids	5,589			1,031			553		0.2897
2. Organic Acids	41,970			73,318			59,304		3.9364
B. Alcohols, Industrial	6			-			-		
C. Cellulose Products	63			10			10		0.0006
D. Drugs, Medic. & Pharm Preps.	78,183			77,711			66,112		1.9610
1. Alkaloids & Their Salts	68,723			62,248			52,385		15.3153
2. Other Med. & Pharm Preps.	9,460			15,463			13,727		0.4531
E. Dyeing & Tanning Mats.	3,332			16,058			6,837		0.1547
1. Coal Tar Prods.	1,049			10,902			4,649		0.1377
2. Other Dye. & Tan. Mats.	2,283			5,156			2,188		0.2098
F. Explosives	-			-			-		-
G. Fertilizers	327,225		12.3797	208,971		6.0425	362,994		9.3960
H. Paints, Pigments & Varnishes	193,824		4.3095	135,503		2.9433	124,124		3.2844
1. Chem. Pigments, Lead	-			317			-		-
2. Other Chem. Pigments	190,555			132,983			120,929		4.0889
3. Mineral Earth Pigments	-			25			109		0.2112
4. Other Paints, Varnishes	3,269			2,178			3,086		0.5138
I. Perfumery, Cosmetics, Toilet.	222			254			690		0.1576
J. Soaps	1,019			2,034			2,436		10.8525
K. Inorganic Chems., N.O.P.	45,051			21,990			51,390		0.6570
1. Alum & Cpds. of Al., Iron	-			-			-		-
2. Ammonia & Cpds.	3,372			1,235			177		0.0258
3. Antimony, Ar, Cu., Tin & Zinc Products	4,627			2,477			-		-
4. Bismuth & Lead Cpds.	-			-			380		0.0150
5. Bromine, Chlorine, Iodine	-			-			-		-
6. Calcium Cpds.	-			-			-		-
7. Potash & Potass. Cpds.	7,105			5,242			3,014		0.8035
8. Soda & Sodium Cpds.	29,947			12,959			47,819		1.8317
9. Other Inorganic Chems.	-			77			-		-
L. Other Drugs, Dyes, Chems NOP	195,578			115,369			63,927		0.9463

IMPORTS

IX

MISCELLANEOUS COMMODITIES

	1925			1926			1927		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
IX. <u>Miscellaneous Commodities</u>	240,500	242,684	0.5154	103,838	103,838	0.1951	122,996	130,847	0.1977
A. Amusement & Sport Goods	73,433			1,752			89		
B. Brushes	8,506			1,400			697		
C. Containers, N.O.P.	46,881			40,343			32,836		
D. Household & Personal Eqpt.	30,592			1,842			2,555		
E. Mineral & Aerated Water	195			-			-		
F. Musical Instruments	11,651			4,922			354		
G. Scientific & Educ. Eqpt.	5,552			4,436			5,903		
H. Ships & Vessels	-			171			-		
I. Vehicles, N.O.P.	-			-			-		
J. Works of Art, N.O.P.	12,199			16,878			33,878		
K. Misc. Comms. under Spec. Conds.	39,668			15,713			18,964		
L. Other Misc. Comms. N.O.P.	11,823			16,381			27,720		
	1928			1929			1930		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
IX. <u>Miscellaneous Commodities</u>	144,671	155,560	0.2417	163,092	180,212	0.2381	180,082	205,339	0.2434
A. Amusement & Sport Goods	4,630			623			1,710		
B. Brushes	732			1,013			600		
C. Containers, N.O.P.	45,116			49,690			51,262		
D. Household & Personal Eqpt.	3,664			2,303			1,858		
E. Mineral & Aerated Water	191			-			140		
F. Musical Instruments	12			220			30		
G. Scientific & Educ. Eqpt.	2,764			547			1,340		
H. Ships & Vessels	10,463			-			-		
I. Vehicles, N.O.P.	-			19,050			20,045		
J. Works of Art, N.O.P.	55,216			66,718			40,829		
K. Misc. Comms. under Spec. Conds.	10,218			7,240			52,107		
L. Other Misc. Comms., N.O.P.	11,665			15,688			10,161		

	1931			1932			1933		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Miscellaneous Commodities</u>	155,410	199,756	0.2482	118,820	183,364	0.2735	48,645	83,439	0.1579
A. Amusement & Sport Goods	1,546			155			9		
B. Brushes	1,384			949			445		
C. Containers, N.O.P.	44,604			41,499			26,448		
D. Household & Personal Eqpt.	3,263			1,588			772		
E. Mineral & Aerated Water	-			-			-		
F. Musical Instruments	160			249			-		
G. Scientific & Educ. Eqpt.	4,719			1,136			2,288		
H. Ships & Vessels	72,296			600			-		
I. Vehicles, N.O.P.	-			55			-		
J. Works of Art, N.O.P.	11,696			41,005			12,152		
K. Misc. Comms. under Spec. Cond.	5,483			6,027			2,495		
L. Other Misc. Comms. N.O.P.	10,259			25,557			4,036		
	1934			1935			1936		
	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands	Actual Value	Corrected Value	% of Canada's Import Credited to The Netherlands
<u>Miscellaneous Commodities</u>	76,213	132,085	0.2918	99,227	155,285	0.3285	74,239	115,637	0.2342
A. Amusement & Sport Goods	48			233			6		
B. Brushes	2,933			700			703		
C. Containers, N.O.P.	24,272			36,855			35,788		
D. Household & Personal Eqpt.	2,413			5,894			2,876		
E. Mineral & Aerated Water	-			-			-		
F. Musical Instruments	188			58			-		
G. Scientific & Educ. Eqpt.	2,163			18,863			5,777		
H. Ships & Vessels	-			-			2,337		
I. Vehicles, N.O.P.	-			-			21		
J. Works of Art, N.O.P.	16,770			23,176			12,942		
K. Misc. Comms. under Spec. Cond.	17,277			4,920			11,869		
L. Other Misc. Comms. N.O.P.	10,149			8,528			1,920		

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APPENDIX E

Full Terms of Agreements

Regarding Loans

From Canada to The Netherlands

The agreement entered into the first day of May, 1945 and that entered into the fifth day of February, 1946 are set down in the full terms of the official text in this appendix.

APPENDIX E

AGREEMENT ENTERED INTO THIS FIRST DAY OF M A Y , 1 9 4 5.

BETWEEN:

THE MINISTER OF FINANCE OF CANADA,
hereinafter referred to as "the
Minister";

OF THE FIRST PART

AND

THE GOVERNMENT OF THE NETHERLANDS
represented by its Minister Plenipotentiary to Banada,
Jonkheer J.W.M. Snouck Hurgronje,

OF THE SECOND PART:

WHEREAS the Government of the Netherlands has requested the Government of Canada to make a loan to the Government of the Netherlands to enable the said Government to purchase Canadian-produced goods for export to the Netherlands; and

WHEREAS by Order in Council P. C. dated the Minister has been duly authorized under The Export Credits Insurance Act, Chapter 39 of the Statutes of Canada, 1944, to make the loans hereinafter referred to, on behalf of the Government of Canada; and

WHEREAS the Minister Plenipotentiary of the Netherlands to Canada, Jonkheer J.W.M. Snouck Hurgronje, has been duly authorized by the Government of the Netherlands to execute this agreement on behalf of the Government of the Netherlands.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration

of the undertaking by the Government of the Netherlands to utilize the proceeds of the loan hereinafter provided to pay the cost of Canadian-produced goods purchased from exporters in Canada for export to the Netherlands, and of the mutual covenants hereinafter contained, it is hereby agreed as follows:

1. The Government of Canada acting through the Minister agrees to give to the Government of the Netherlands credit, on the terms and subject to the conditions hereinafter specified, in the amount of TWENTY-FIVE MILLION DOLLARS (\$25,000,000), Canadian, to enable the Government of the Netherlands to pay the cost of Canadian-produced goods to be purchased from exporters in Canada and exported to the Netherlands.

2. The Minister agrees to make the necessary arrangements with the Bank of Canada to open a special account in favour of the Government of the Netherlands and to pay into the said account from time to time, as may be mutually agreed upon, amounts which are requisitioned by the Government of the Netherlands to pay the cost of goods purchased or to be purchased in Canada, the total of amounts so requisitioned not to exceed TWENTY-FIVE MILLION DOLLARS (\$25,000,000), Canada.

3. The Government of the Netherlands agrees to utilize the amounts of the said credit which are requisitioned pursuant to paragraph 2 of this agreement in purchasing Canadian-produced goods from Canadian producers.

4. The Government of the Netherlands agrees to pay interest at the rate of two and one-quarter per centum per annum on each amount

paid by the Minister into the said special account from the date when it is paid into the said special account until the date of consolidation of that particular amount of the debt into a consolidated debt to be evidenced by bonds of the Government of the Netherlands as provided for in paragraphs 5 or 6 of this agreement.

5. The Government of the Netherlands agrees that, with respect to amounts paid by the Minister into the said special account during the twelve months period commencing on the date of the execution of this agreement, there shall be a consolidation of the said amounts, and interest thereon as provided in paragraph 4 of this agreement, at the end of the said twelve months period and the Government of the Netherlands shall thereupon acknowledge such consolidated debt by delivery to the Minister of bonds of a face value equal to such consolidated debt which bonds shall constitute valid, binding, absolute and unconditional obligations of the Government of the Netherlands; the said bonds shall bear interest at the rate of two and one-quarter per centum per annum, payable semi-annually on the first day of January and the first day of July, and shall be for terms of $4\frac{1}{2}$ years, 5 years, $5\frac{1}{2}$ years, 6 years, $6\frac{1}{2}$ years, 7 years, $7\frac{1}{2}$ years, 8 years, $8\frac{1}{2}$ years and 9 years, as follows:

10% of the consolidated debt shall be evidenced by $4\frac{1}{2}$ year bonds maturing at the end of $5\frac{1}{2}$ years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by 5 year bonds maturing at the end of 6 years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by $5\frac{1}{2}$ year bonds maturing at the end of $6\frac{1}{2}$ years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by 6 year bonds maturing at the end of 7 years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by $6\frac{1}{2}$ year bonds maturing at the end of $7\frac{1}{2}$ years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by 7 year bonds maturing at the end of 8 years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by $7\frac{1}{2}$ year bonds maturing at the end of $8\frac{1}{2}$ years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by 8 year bonds maturing at the end of 9 years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by $8\frac{1}{2}$ year bonds maturing at the end of $9\frac{1}{2}$ years from the date of execution of this agreement;

10% of the consolidated debt shall be evidenced by 9 year bonds maturing at the end of 10 years from the date of execution of this agreement.

6. The Government of the Netherlands agrees that, with respect to amounts paid by the Minister into the said special account during the twelve months period commencing one year from the date of execution of this agreement, there shall be a consolidation of the amounts so paid, and interest thereon as provided for in paragraph 4 of this agreement, at the end of the said twelve months period and the Government of the Netherlands shall thereupon acknowledge such consolidated debt by delivery to the Minister of bonds of a face value equal to such consolidated debt which bonds shall constitute valid, binding, absolute and unconditional obligations of the Government of the Netherlands; the bonds shall bear interest at the rate of two and one-quarter per centum per annum payable semi-annually on the first day of January and the first day of July and shall be for such terms as will result in 10% of the bonds maturing respectively at the end of $5\frac{1}{2}$ years, 6 years, $6\frac{1}{2}$ years, 7 years, $7\frac{1}{2}$ years, 8 years, $8\frac{1}{2}$ years, 9 years, $9\frac{1}{2}$ years and 10 years from the date of execution of this agreement.

7. Any portion of the credit of TWENTY-FIVE MILLION DOLLARS (\$25,000,000), Canadian, which has not been requisitioned by the Government of the Netherlands and paid by the Minister into the special account in the Bank of Canada pursuant to paragraph 2 of this agreement at the end of two years from the date of execution of this agreement shall be deemed to have lapsed and be no longer payable by the Minister, unless the Parties hereto mutually agree otherwise.

8. It is mutually agreed by the Parties hereto that if the Government of the Netherlands fails to acknowledge the consolidated debt at the end of any of the periods referred to in paragraphs 5 or 6 of this agreement, or fails to redeem any of the bonds on maturity, the whole amount of the loan shall thereupon become due and payable.

9. It is mutually agreed by the Parties hereto that payments by the Government of the Netherlands shall be in Canadian dollars or fine gold at the option of the Government of the Netherlands. The value of fine gold shall be calculated on the basis of the buying price for gold of the Canadian Foreign Exchange Control Board (or successor agency) on the day of its delivery. During such period as foreign exchange regulations in Canada require that exports from Canada to the Netherlands result in the sale of a specified foreign currency to an Authorized Dealer of the Foreign Exchange Control Board (or successor agency) and permit Canadian exporters of goods from the Netherlands to make payment therefor in such specified foreign currency, any Canadian dollars used by the Government of the Netherlands to effect payments under this agreement shall be acquired by the sale through an Authorized Dealer of the Canadian Foreign Exchange Control Board (or successor agency) of such specified foreign currency at the published official buying rate, or in such other manner as may be mutually agreed upon by the Government of the Netherlands and the Minister.

10. The Minister agrees that the Government of the Netherlands shall have the right to redeem any or all of the bonds prior to their maturities at par plus accrued interest if the Government of the Netherlands tenders payment in fine gold or Canadian dollars acquired in the manner provided by paragraph 9 of this agreement.

WITNESS:

MINISTER OF FINANCE OF CANADA

FOR THE GOVERNMENT OF THE NETHERLANDS

APPENDIX E

AGREEMENT ENTERED INTO THIS FIFTH DAY OF FEBRUARY 1946

BETWEEN:

THE MINISTER OF FINANCE OF CANADA,
hereinafter referred to as "the
Minister",

OF THE FIRST PART,

AND

THE GOVERNMENT OF THE NETHERLANDS,
represented by its Minister Pleni-
potentiary to Canada Jonkheer J.W.M.
Snouck Hurgronje,

OF THE SECOND PART:

WHEREAS by an agreement dated 1st May, 1945, the
Government of Canada agreed to make a loan to the Government of The
Netherlands in an amount not exceeding TWENTY-FIVE MILLION DOLLARS
CANADIAN, to enable the Government of the Netherlands to pay the
cost of Canadian-produced goods to be purchased from exporters
and exported to the Netherlands;

WHEREAS the Government of the Netherlands has requested
the Government of Canada to grant for the same purposes additional
loans not exceeding ONE HUNDRED MILLION DOLLARS CANADIAN to the
Government of the Netherlands;

WHEREAS by Order in Council P.C. dated the
day of January 1946, the Minister has been authorized
under The Export Credits Insurance Act to make the loans hereinafter
referred to, on behalf of the Government of Canada; and

WHEREAS the Minister Plenipotentiary to Canada, Jonkheer J.W.M.Snouck Hurgronje, has been duly authorized by the Government of the Netherlands to execute this agreement on behalf of the Netherlands.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH that the parties hereto, in consideration of the mutual covenants and agreements hereinafter contained, covenant and agree each with the other as follows:

1. In this agreement the terms "exporters", "Canadian-produced goods", and "cost of Canadian-produced goods" have the meaning assigned to them by The Export Credits Insurance Act of Canada, or any regulations made thereunder.
2. Subject to the terms and conditions of this agreement, the Minister on behalf of Canada agrees to lend to the Government of the Netherlands, such amounts not exceeding ONE HUNDRED AND TWENTY-FIVE MILLION DOLLARS CANADIAN (less any amounts advanced to the Government of the Netherlands under the said agreement of 1st May, 1945) as may from time to time be requisitioned from the Minister by the Government of the Netherlands to enable the Government of the Netherlands to purchase from exporters and to pay the cost of Canadian-produced goods exported or to be exported from Canada to the Netherlands.
3. The Minister will pay the amounts requisitioned under paragraph 2 of this agreement into a special account with the Bank of Canada for the credits of the Government of the Netherlands.

4. The Government of the Netherlands agrees to expend moneys received by it by way of loan under this agreement and the said agreement of the 1st May, 1945, solely for the purpose of purchasing from exporters and paying the cost of Canadian-produced goods exported or to be exported from Canada to the Netherlands.

5. The Government of the Netherlands agrees to pay interest at the rate of three per centum per annum on each amount paid by the Minister into the said special account under this agreement or the said agreement of the 1st May, 1945, from the date when it is paid into the said special account until the date of consolidation of the debt into a consolidated debt to be evidenced by bonds of the Government of the Netherlands, as provided for in paragraph 6 of this agreement.

6. The Government of the Netherlands agrees that the amounts paid by the Minister into the said special account pursuant to this agreement and the said agreement of the 1st May, 1945, during the period commencing on the date of the said agreement of the 1st May, 1945, and ending on the 30th April, 1947, and interest thereon as provided in paragraph 5 of this agreement shall be consolidated into one amount called the consolidated debt at the end of the said period and the Government of the Netherlands shall thereupon deliver to the Minister bonds of a face value equal to such consolidated debt which bonds shall constitute valid, binding, absolute and unconditional obligations of the Government

of the Netherlands. The bonds shall be dated the 30th April, 1947, shall mature serially in twenty-seven equal annual amounts of principal payable on the 30th April, 1950, and on the 30th April in each year thereafter up to and including the 30th April, 1976, and shall bear interest payable annually on the 30th April in each year at the following rates:

- (i) the bonds maturing on the 30th April, in each of the years 1950 and 1958 both inclusive shall bear interest at the rate of two and three-quarters per centum per annum;
- (ii) the bonds maturing on the 30th April in each of the years 1959 to 1970 both inclusive shall bear interest at the rate of three per centum per annum;
- (iii) the bonds maturing on the 30th April in each of the years 1971 to 1976 both inclusive shall bear interest at the rate of three and one-quarter per centum per annum.

7. Any portion of the ONE HUNDRED AND TWENTY-FIVE MILLION DOLLARS CANADIAN referred to in paragraph 2 of this agreement which has not been requisitioned by the Government of the Netherlands in accordance with the said paragraph 2 on or before the 30th April, 1947, shall lapse and be no longer payable by the Minister unless the parties hereto mutually agree otherwise.

8. It is mutually agreed by the parties hereto that if the Government of the Netherlands fails to deliver bonds as heretofore provided at the end of the period referred to in paragraph 6 of this agreement, or fails to redeem any of the bonds on or before maturity, the whole amount of the loan shall thereupon become due and payable.

9. It is mutually agreed by the parties hereto that payments by the Government of the Netherlands shall be in Canadian dollars or fine gold at the option of the Government of the Netherlands. The value of fine gold shall be calculated on the basis of the buying price for gold of the Canadian Foreign Exchange Control Board (or successor agency) on the date of delivery. During such period as foreign exchange regulations in Canada require that exports from Canada to the Netherlands result in the sale of a specified foreign currency to an Authorized Dealer of the Canadian Foreign Exchange Control Board (or successor agency) and permit Canadian importers of goods from the Netherlands to make payment therefor in such specified foreign currency, any Canadian dollars used by the Government of the Netherlands to effect payments under this agreement shall be acquired by the sale to an Authorized Dealer of the Canadian Foreign Exchange Control Board (or successor agency) of such specified foreign currency at the published official buying rate, or in such other manner as may be mutually agreed upon by the Government of the Netherlands and the Minister.

10. The Minister agrees that the Government of the Netherlands shall have the right to redeem any or all of the bonds prior to their maturities at par plus accrued interest if the Government of the Netherlands tenders payment in fine gold or Canadian dollars acquired in the manner provided in paragraph 9 of this agreement.

11. The agreement dated 1st May, 1945, between the parties hereto is hereby cancelled as of the date of this agreement and shall be deemed to be replaced by this agreement.

IN WITNESS WHEREOF THE parties hereto have caused these presents to be signed on the day and year first above mentioned.

WITNESS:

MINISTER OF FINANCE OF CANADA.

For the Government of The
NETHERLANDS

B29754