

1873. JULY. 1873

ALL DEPARTMENTS

CONTINUE

WELL AND FULLY ASSORTED.

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TORONTO.THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JULY 4, 1873

The present issue is the first of a new volume; THE MONETARY TIMES having entered upon its seventh year. As we are not often charged with a weakness for self-laudation, our readers will perhaps pardon a few remarks respecting what we have done and are doing.

Few, if any, who peruse our pages require to be informed what our aims and purposes are—whether THE MONETARY TIMES fills an important place in Canadian journalism, or whether it is a business success. All these questions find a weekly answer on its pages, quite as clear and specific as we can give. We shall not avow pure motives nor unselfish purposes in dealing with the great questions that often fall in our way for earnest and thorough discussion, but merely refer all enquirers to our six years record, and by their judgment, with those premises before them, we will abide. A position of prominence in the world of trade and finance has not been reached by one stroke; our growth has been gradual, though rapid; we have sought to win by the test of solid merit, and not by any spasmodic or brilliant effort. There are those in every circle, whose confidence we are proud to possess, that share our satisfaction in having a medium in which questions pertaining to trade, commerce, finance, transportation, insurance &c., can be discussed and criticized fairly, and on their merits. How important this is may be seen in such cases as the Pacific Railway project. This great undertaking is made to play second fiddle to party politics, and to dance attendance on the momentary exigencies of political lead-

ers. A true and dispassionate view of it, as a commercial undertaking, in the party journals, is what we have long ago ceased to look for. Other questions share the same fate. The condition of the crops; the prospects of trade; the public revenue; are all painted in roseate or sombre hues, according to the political stripe of the writer. It is a public misfortune that in abandoning our former isolated colonial position, and taking the rank of a semi-independent nationality, we have not outgrown those boyish ways and bad habits acquired under a state of things involving smaller responsibilities. Our enlarged borders have not yet led to an enlargement of our political ideas. We have ceased to look for much improvement in the old stagers who have so long done service in the present party ranks. Let us hope that the new set that are ever coming to the surface will bring with them higher conceptions of public duty, than merely to hold office or scramble for it.

The conductors of THE MONETARY TIMES have laid it down as a primary rule to know no political party, in dealing with those great public questions that from time to time demand our notice. And we shall not be deterred from dealing with them in this spirit because they may have become the battle cry of a faction, or have been inscribed on the banners of a political leader. We have been careful to dissociate ourselves not only in this way, but from all those various interests with which it is our special province to deal. No one who exercises any control of the utterances of THE MONETARY TIMES has any connection with the management of any public company or any undertaking which becomes the subject of approval or criticism in its columns. While dealing with all the great interests which come within its purview it is not the special organ or paid advocate of any.

Our circulation has risen to a point exceeding our most sanguine expectations, and is steadily increasing. We are endeavoring to make the columns of THE MONETARY TIMES more than ever valuable; accurate and instructive; and are receiving the most practical assurance of the public appreciation of their efforts. It will be our aim to continue and increase these exertions in the future. We have no misgivings as to the result.

THE COMMERCE OF CANADA.

Some weeks ago we dwelt upon certain features of our foreign trade as set out in the official returns, and now return to the subject to consider it in other aspects. The total commerce of Canada last year (1871.

72) amounted to \$190,348,779. This was an increase of \$29,227,679 over the transactions of the previous twelve months, and certainly indicates large business operations for less than four millions of people. Of this large volume of trade, we had imported and entered for consumption goods to the value of \$107,709,116, and exported to the extent of \$82,639,663, being an increase of imports over the preceding year to the value of \$20,761,634, and of exports, \$8,466,045. Referring now to the details of these two classes, we shall proceed to ascertain wherein the expansion has taken place. Taking our exports first, we find that they were made up as follows:

| | |
|---------------------------------|-------------|
| Produce of the Mine | \$3,936,608 |
| “ “ Fisheries | 4,348,508 |
| “ “ Forest | 23,685,382 |
| Animals and their produce..... | 12,416,613 |
| Agricultural produce | 13,378,562 |
| Manufactures | 2,389,435 |
| Ships built at Quebec | 332,262 |
| Other articles | 513,066 |
| Goods not our own produce | 12,744,125 |
| Coin and Bullion | 4,010,398 |
| Estimated short returns | 2,887,056 |
| Add British Columbia..... | 1,912,107 |
| Add Manitoba | 85,541 |

Total

\$82,639,663

The most noticeable increases in the above list are: Agricultural produce, which is \$3,525,416, more than we exported during the previous year; goods not the produce of the Dominion, \$2,891,092; produce of the forest, \$1,333,171; an advance of \$715,147 in minerals, and nearly half a million in fish and their products. Our sales of animals, &c. fell off about \$150,000, but in all the other classes there is more or less of an increase, except in coin and bullion, and we are not disposed to find fault with the falling off in that item. That the increase of \$8,466,045 in our exports should have been so diffused, affords satisfactory evidence that during the year all the sources of our production were in a healthy condition.

It is with pleasure we observe a revival, to some extent, in our shipments of agricultural produce. For some years past, our forests have contributed as largely to our annual exports as our farms, but the latter took the lead by over \$2,000,000 last year. The following statement of the value of the principal animals and articles sold by our farmers will be found interesting:—

| | |
|----------------------|-------------|
| Horses | \$1,212,974 |
| Horned Cattle.. .. | 630,478 |
| Sheep | 1,015,277 |
| Swine and Pork | 152,280 |
| Bacon and Hams | 999,156 |
| Poultry | 94,182 |
| Butter | 3,612,679 |
| Cheese | 1,840,284 |
| Eggs | 454,511 |
| Wool | 1,364,989 |
| Wheat | 3,900,572 |
| Barley and Rye | 3,474,663 |