

as great as it was fifteen or twenty years ago, and consequently the amount of capital invested not as large. It is difficult to obtain very reliable statistics respecting the French fisheries, but I have been able to ascertain from reliable sources that the bounties paid by France, during the nine years from 1841 to 1850 inclusive, for the codfishery alone, amounted to the annual average of 3,900,000 francs. The present value of the annual catch varies from \$3,000,000 to \$4,000,000 in round numbers.

The Americans have always eagerly participated in the Fisheries. By the Convention of 1818, they were given the right of fishing on the coasts of Newfoundland, Labrador, and the Magdalen Islands, but they were expressly precluded from taking or curing fish within three miles of the coasts, bays and harbours of the other provinces. When the Reciprocity Treaty came into force, the Convention of 1818 went into abeyance, but now that treaty has been repealed, and the Americans are restricted within the limits first mentioned. We tried the experiment of imposing a tonnage duty on American vessels using our fishing grounds, but the tax was so systemtically evaded that the Government of the Dominion has very properly determined to protect our fisheries from the encroachments of all foreigners. The importance of the fisheries to the Americans may be estimated from the fact that the value of the cod and mackerel caught in our waters, during a good season, has been put down at upwards of \$12,000,000, but that is an American estimate and probably below the truth. It is our mackerel fisheries, however, that they chiefly value, and in fact cannot do without. It will therefore be seen what an important agent the Dominion holds in its hands, for the purpose of bringing the Americans to agree to some liberal treaty of commerce, in place of their present restrictive and absurd policy towards us.

It is not easy to arrive at the exact value of the fish caught in the waters of British America, but the following figures, which we give by that careful statistician, Mr. Arthur Harvey, in the "Year Book" for 1868, may be considered as approximating to the truth:

Nova Scotia,.....	\$3,478,000
New Brunswick,.....	867,000
Ontario,.....	1,017,000
Quebec, (inclusive of salmon fisheries),.....	901,000
Newfoundland, (seal fishery included),.....	4,440,000
P. E. Island,.....	134,000

Total for British America,.....\$10,837,000

The actual value of the fish caught at present may be considered as exceeding the foregoing estimate; and the total value of our fisheries may be given as follows:—

British Provinces,.....	\$12,000,000
United States,.....	16,000,000
France,.....	4,000,000

\$32,000,000