

1873. FALL TRADE. 1873

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CUSTOMERS

And the TRADE GENERALLY, that their

Stock in all Departments

IS NOW

FULLY ASSORTED.

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Toronto, 22nd August, 1873.

**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO, CAN. FRIDAY, SEPT. 12, 1873

**OUR FISHERIES: THEIR VALUE
AND IMPORTANCE.**

The fisheries are to the people of the Maritime Provinces very much what the fair fields and fertile valleys of Ontario are to our farmers. Their annual crops are largely obtained from the blue bosom of the deep as ours are from the bosom of the earth, and add more to the Dominion's wealth, strength and importance, than is generally supposed. This country probably deserves to be more conspicuous among nations to-day as a maritime power than in any other respect, and of our ocean lake marine a very large portion finds constant and lucrative employment in the fishing trade.

Our Atlantic fisheries, it need hardly be stated, are the finest in the world. They are at present used, in consequence of the Treaty of Washington, jointly by our own fishermen and those of the United States, and to a small extent by French fishermen. Besides these, we have valuable fisheries in the St. Lawrence and in many of our inland waters, the total annual value of the catch of fish from which, it will surprise many to learn, is calculated to be not less than twenty-seven millions of dollars! This embraces, of course, all the fish caught in British North American waters, including not only the quantity which is annually exported, but that which is consumed at home. The catch made respectively by each of the nationalities mentioned above, has been estimated as follows:

By British American fishermen...\$16,000,000
By United States fishermen..... 8,000,000
By French fishermen..... 3,000,000

Total \$27,000,000

These figures, which cannot be very wide of the mark, show our fisheries to be one of the most important wealth-producing interests of the Dominion. There are said to be over 70,000 persons in Canada, Newfoundland, and Prince Edward Island, who are actively engaged in the fisheries—enough to man a splendid fleet of vessels. During the Reciprocity Treaty, the Americans admitted they had 600 sail engaged off our coasts, whilst a high Canadian authority has set down the number at from 800 to 1100. During the continuance of the license system as many as 454 vessels were licensed in a single year, but it is notorious that the law was evaded. We do not doubt, therefore, that under the free fishing guaranteed by the Treaty of Washington, the American fleet will be larger than ever. The French fishermen pursue their vocation mainly off the coast of Newfoundland, and the small Islands of St. Pierre and Miquelon, which alone remain to France of her once vast North American possessions. They have about 10,000 men and 600 tons of shipping engaged in the fisheries. If these fisheries were exclusively retained for our own people they would be one of the most valuable patrimonies which any country in the world is possessed of; but even as the matter stands, their importance can scarcely be overrated, for they are more valuable to us than they can possibly be to American or French fishermen.

Our annual exports of fish, we are glad to observe, have been increasing for some years. The total value in 1870-71 for the whole Dominion was \$3,894,275; but they considerably increased during 1871-72, which is the last year for which we have returns. The amount exported by each Province was as follows:

Nova Scotia..... \$3,200,021
New Brunswick 271,054
Quebec 758,970
Ontario 59,911

Total \$4,289,956

The chief purchasers of our fish have been and continue to be the United States and the West Indies. In an official report to Congress, some years ago, Mr. E. H. Derby gave statistics to show that during a number of years American imports of fish from these Provinces ranged from the value of \$1,500,000 to as high as \$2,193,384; but we are inclined to believe that the value was considerably greater. Of late years we have observed with pleasure that

the continent of Europe has taken a considerable quantity of our fish; Spain, Portugal, Italy, Belgium and Holland being conspicuous among the countries purchasing from us. This trade was undoubtedly promoted by the duties which the Americans placed upon our fish after the close of the Reciprocity Treaty, and this fact goes to show that we are not dependent on the United States for a market for our fish, but that when circumstances require, we can find other, and, all things considered, probably not less profitable markets.

Taking the exports of the Dominion as given above, \$4,289,956, and adding those of Newfoundland and Prince Edward Island, we find the total exports for British America. The latest returns at hand for these Provinces, show the exports of the former to have been of the value of \$7,825,159, and of the latter \$350,000. This would make the total annual exports of British America \$12,465,115. This is a handsome sum, but nothing like what, with proper care and better appliances, our fisheries might enable us to add to our annual exports.

Looking at our fisheries from any point of view, they constitute an important feature of this Dominion, and must exercise a marked influence on our national future. Aside from their value as a source of wealth, they are invaluable to Canada as a nursery for seamen, who would not only be a wall of defence in time of war, but who secure for us an enviable maritime position in times of peace.

OVER-REACHING IN BUSINESS.

A too prevalent vice amongst traders is that of endeavoring to over-reach or entrap one another in a bargain. Some condition which is not specified in the contract, some loophole of escape, or some studied subterfuge is made available to take the other party unawares, and extort further concessions from him. Perhaps some material fact is suppressed until the waylaid and unsuspecting one is fairly committed and it becomes impossible for him to retrace the ground already gone over; the trap is then sprung and the game secured. We might illustrate this discreditable phase of business life, which is so often met with, by a numerous class of cases; some of these have doubtless already occurred to the reader. The class of transactions to which we allude does not stand in good odor among respectable merchants; any man deserving that name despises it. This mode of making money is left to "sharpers," "land-sharks," horse-traders; and a not very brief list among the ranks of trade,