

REMARKS ON THE TRADE OF THE SEVERAL DEPARTMENTS, AND ON THE SHIPS' ACCOUNTS.

NORTHERN DEPARTMENT.

Abstract of the Inventories of this Department at the close of Outfits 1874, 1875, and 1876.

	Outfit 1874.	Outfit 1875.	Outfit 1876.
General Goods	\$940,867	\$716,997	\$877,560
Canadian and American Goods ..	22,054	111,702	122,476
Country made Articles	28,798	30,540	29,031
Country Produce	102,168	97,139	83,360
Live Stock	63,663	41,264	58,527
Outstanding Debts	247,220	193,884	162,609
Cash	51,938	34,994	31,086
Advances for next Outfit	92,960	153,046	339,806
Repairs and Improvements	84,058	39,303	36,653
Freight	13,464	3,063	3,093
Articles at fixed prices	2,024	6,973	3,215
Ships and Steamers	88,377	160,465	122,210
Total	\$1,737,592	\$1,589,370	\$1,869,626

The large increase in the amount of "Advances for next Outfit" is due to the fact that a larger amount of goods has been indented for and supplied than the wants of the various Districts in Outfit 1876 required. These advances are represented by goods either on hand at Fort Garry for interior Districts or on the way to them. In the case of Athabasca and McKenzie River Districts goods are always ordered two years in advance.

Under the head of "Ships and Steamers," an increase has taken place since 1874, on account of the building of the Saskatchewan and Lake Steamers. The valuations of these steamers are annually reduced by a deduction of 15 per cent. for wear and tear.

The supplies from England have been as follows:—

Outfit 1874	£88,452
„ 1875	92,516
„ 1876	145,578

Goods are also purchased in Canada and the United States for the Northern Department, in payment of which Drafts are made on the Company in London.

The Supplies from England for Outfit 1877 were reduced to £59,377.

Bills drawn on the Company in the Northern Department for Outfit 1876, amounted to £30,116, while the remittances on the same account have been £21,000.

The Returns of the Department have realized the following amounts:—

Outfit 1874	£160,372
„ 1875	126,492
„ 1876	111,248

In the Country Accounts they are valued as follows:—

Outfit 1874	\$761,643 = £152,328
„ 1875	713,994 = 142,798
„ 1876	597,332 = 119,466

The trade of the Northern Department for these Outfits has produced the following result on these valuations, namely:—

Outfit 1874, an apparent Profit of	\$398,730 = £79,746
„ 1875	150,000 = 30,000
„ 1876	74,266 = 14,850

And the actual result has been—

Outfit 1874—Profit	£79,748
„ 1875	5,209
„ 1876	1,611

subject to the charge for interest on Capital employed, and the proportion of permanent expenses in London.