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"Consignments" and "Outright Sales." adjusted by the Newfoundland r in the buyer's at a right was reserved to the buy o recover the excess from the seller ear Sir .- Out of the welter of loss was greater than 10 per recent discussion regarding the Portu- | the In other words, there was to be no fit ent, one subject only has ality between the parties by the agree merged which has not been disposed ment for sale, over the shipment, de of, to the satisfaction of intelligen livery or payment, but disputes could people. It is the question of marketing be pursued to the bitter end. It was "Consignment" or "Outa cruel piece of deception to talk of

THE EVENING TELEGRAM, ST. JOHN'S, NEWFOUNDLAND, NOVEMBER 3, 1921

right Sale." The degree of favor this as an "outright sale." which the Regulations met with at the The loss frequently experienced outset was due to the widespread. speculative shipments chiefly arises sentiment that "Consignments" wer of course, from the risk of finding an wasteful, and that better prices would overstocked market upon arrival. be obtained by exporters, and, conse-Clearly, therefore, the element of rish quently, by fishermen, if "Outright would superficially be less if no ship-Sales" could be substituted. ments were made except after prio The Advocate has recently referred, agreements for their sale had been quite frequently, to "consignments" made. But experience has shown that and "outright sales" of our fish in a if our exporters withhold shipments way which indicates inaccurate underuntil agreements of sale are made, opstanding of the meaning of the words. portunities are thereby created for our For instance, the system Mr. Coaker rivals to supply the markets' needs tried to enforce under the designation and to this extent this Colony loses its of "outright sales" was not one of trade, which is a greater loss than is "sales," but of agreements to sell, and incurred by speculative shipments. I the fish when forwarded went as "conit were ordained that shipments should signments," to be sold when delivered not be made from this Colony until in the foreign market. The practice agreements for sale had been made, which the Advocate wished to condemn (and mistakenly referred to as upon such terms as shipper and buyer though it were the only form of "con- might agree about, it would seem that the procession of our cargoes to marsignments") is speculative forwarding ket might be regulated to some extent of fish to market to be sold after arrivbut when in addition, an outside aual to the highest bidder. It is essential thority, such as Coaker or an official Fish Export Board, seeks to dictate to a comprehension of arguments on this subject that the distinction should price and other terms, the natural and be borne in mind. only result is that the markets are fill-The Advocate sneaks of shinments ed by our rivals, and our fish remains for sale in foreign markets (consignto rot, or to be thrown overboard, a ments) as though the practice were confined to the export trade of this la Nystrand cargo, in Greece. The Cargees which were in Oporto when Coak-Colony. It asks if Millers, for instance, er arrived there in January last, and would be so weak as to ship flour here which Araujo offered to buy, were all for sale on consignment. I learn that the practice of shipping flour here on shipped by permission of the Codfish consignment was general not long ago, and though not now so common, is to sell them had been made, although not quite extinct, for a large quantity the Fishery Regulations were aimed

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our fish, by

ipped by per-Axportation Board before and to sell them had been made, although the Fishery Regulations were aimed to prevent such shipment. The Board had found it quite impossible practic-and fish here till agreements TWO FOR ONE has just arrived on consignment. But other articles are still consigned here for sale,-fruit, vegetables, cattle, for ally to hold fish here till agreements instance, and even such large concerns as Swifts have agents here to whom their products are sent for sale here.

A high authority tells me that prac- overcrowding caused by speculative tically all fruit from California is for- shipments has been greater than has warded on consignment for sale in the been incurred on shipments on agreemarkets of the world. Wheat, on the ments to sell, through reclamations. other hand, is generally sold "out- Every well informed person knows right" before shipment, though con- that if a cargo shipped by agreement signment for sale is by no means un- arrives in a foreign market after a fall i in price there, the reclamations on the common.

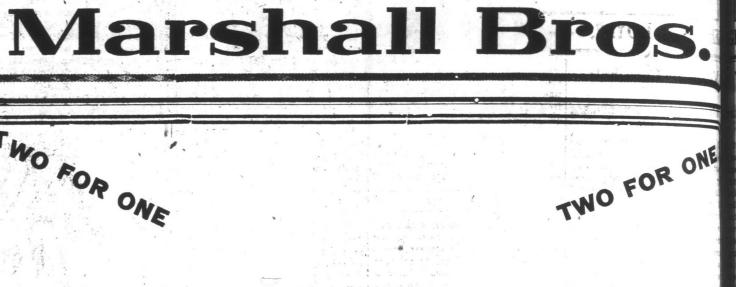
The Advocate answers its own ques- | cargo, for alleged depreciation, are so tion by saying "the Millers do not let manipulated as to bring the realized us get flour cheaper than the price price down to the market price for the they themselves set upon it, and which time being. The shipper has no real will pay the farmers to grow wheat remedy in such an event. Unless he and the Millers to grind it." Now. of agrees to the reclamation, the buyer course, the Millers, when pricing flour, will refuse the fish, and nobody else do not directly concern themselves will buy. A cargo of F.P.U. fish shipabout the farmers who grow wheat ped to Brazil last winter, upon a Reguany more than fish exporters do about lation agreement, for the price of 100 the fishermen who sell to them-less, shillings of which 90 shillings were indeed, for the Millers do not give sup- paid, arrived when prices had fallen, lies to farmers on long credit, and and reclamation was made for a return are not interested, therefore, in their of 30 shillings. A suit to recover the payment of their accounts. This very amount is now pending in our Supreme Court, and though the trial will be year the farmers are complaining that here, the evidence is all procurable the price of wheat is ruinous to them. there, and the result is not in doubt. The Millers buy wheat and sell flour, The instance is striking and conclutrying to make profits in the process. sive proof that the remedy propose just as the fish exporters try to do in the purchase and sale of fish. by Coaker is but a quack one. Whether it be flour or wheat, sold The only effective remedy which "outright." or fruit, etc., consigned for could legally be enforced here is this, sale, a point I wish to draw to the Ad- that all sales should be for delivery vocate's attention is. that no attempt | and acceptance here, upon the inspec is made to interfere by legislation in tion of the buyer, or upon the certithe methods of trade. Canada does ficate of some agreed upon authority not compel "outright" sales of flour, An f.o.b. sale-"free on board" here with cash upon delivery here, would nor California prevent consignment for sale, but dealers in flour and fruit be an "outright sale," and nothing else exercise freedom of trade, and deal in would, but that is an impossible thing the manner which seems most desirunder existing circumstances. It is im able under existing circumstances. Inbecause the buyer terference by legislative enactment is deal upon such terms. He wants de an experiment confined to this Colony, livery at his home port. If we won' and is the outcome of shallow com- sell to him there, our rivals will. munistic theories held by inexperienc-One fundamental cause only can l ed agitators. ascribed for avoidable loss in foreig To "consign" means to send to an markets on shipments of fish, whether agent to be cared for or sold. Hence consigned "speculatively" fish sent forward for one who has prior agreement for sale. It is "dis agreed to buy, at a named price, but honesty." both here and there. If fish under bills of lading deliverable upon were well made, carefully culled, payment, or upon the acceptance of honestly inspected, real outright s drafts, (which was the system Coaker | might be made in reliance upon in ried to enforce under the name of spectors' certificates. In Canada, fo "Outright Sales") are shipped on "con- instance, grain "is scientifically ignment" just as much as fish sent to spected, and is sold on e sold to the highest bidder in the spectors' certificates. Flour on the open market. When fish is sent to other hand, is sold by the Milmarket seeking a buyer, it may better | lers' brand, and - on the reputation be called "speculation." and this is of the Miller. When this Colony has really what the Advocate refers to established a competent reliable offwhen it says "consignment." It was cial inspection, it may be possible to this latter practice which Coaker aim- | sell our fish outright. The merchant ed to prevent by the Fishery Regula- who establishes a reputation for honest cull and sale of his fish may tions, and the Portuguese agreement. But what he aimed to substitute was be able to sell "outright" without not an "outright sale," though he misofficial inspection or certificate. takenly called it such. In a sale, "own- have been informed that we have ership" passes when the bargain is merchants whose shipments sell freemade. A contract to sell fish deliver- ly because these merchants have obable at a future time is an agreement tained a good reputation in foreign to sell, not a sale. In the Regulations markets. and the Portuguese agreement, the The inspection established by Coak thing Coaker proposed was that fish er, and practiced last year, was a should not be forwarded until an sham and a fraud, costing much agreement to sell had been made. Unmoney and being worse than worth der such contracts, the fish forwarded less. No buyer could rely upon an was to remain the shipper's, and be at inspector's certificate. There were his risk as to all "damage, deteriora- shippers who notoriously evaded the tion and loss of weight" until delivery regulations and inspection. The cull was taken at the ship's side at the fin- of fish was equally a sham, many al destination of the cargo. There was fishermen being oppressed by it, and no "sale" until the delivery had been the reputation of our fish abroad not accepted by the buyer. Therefore, to being improved in any degree as a call a contract made here an "outright' result. I am persuaded, that under sale" was to give it a deceptive mis- existing conditions of public intelligence, morality and politics, it is By Coaker's proposed agreements, wholly useless to legislate in restraint Advertise in The Evening Telegram 90 per cent. was to be paid on delivery of freedom of trade in fish by official ics-cold currents creep about unceas-of bills of lading. and 10 retained for regulations, and that both at home ingly, mounting gentle slopes and glid-

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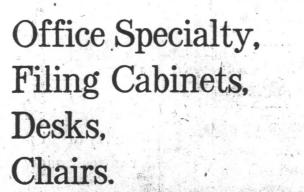


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