

fur trading; and if no great profits were made, there could be no heavy losses. That there were losses there can be no question; but how much they were no one could say, as the Fur Trade accounts and Fishery accounts were not kept separate. The fishery business, like every other business, is a trade to be learned, and the Company suffered a loss by not bearing that in mind. One of the great disadvantages under which they laboured was that a market was not easily accessible, that the fish caught in the fall had to remain in their stores all winter, and often, owing to bad barrels being used, and the fish not being properly cured, the result was that they were sold for what they would fetch in the market of Windsor or Detroit, of course at a heavy sacrifice. A gentleman of the name of Smith, a British Canadian, but who, about 15 years ago, was residing in Detroit, was employed by some parties in Canada, to explore the North Shore for minerals. After having been engaged in this employment for 3 or 4 years, in which he did not very well succeed, he turned his attention to the fishery business and established one on Isle St. Ignace, a very good locality between the Posts of the Pic and Fort William; but he fared as bad if not worse than the Hudson's Bay Company. For whilst they had a schooner of their own which could convey all the fishing material from the Sault St. Marys to the fishing grounds and transport the fish back again, besides the expense of labourers on the spot, he had to pay the freight of his material from the Sault, as also the freight of his fish back. The result, as a matter of course, was a failure, and although some other attempts were made by other parties before and after the time I have mentioned, the result was invariably the same. The speculation did not pay, owing to the distance of the market, want of regular communication and expense of transport.

With the exception of the clearings and improvements made by both the late North West Company and the present Hudson's Bay Company, around their Trading posts and Stations along the North Shore of the Lake, the country is nearly as much of a wilderness as it was some 300 years ago, when the French went there first to trade with Indians. A Post Office has been established at Fort William some 15 or 20 years; another at Michipicoton 2 or 3 years, and a third at Isle St. Ignace, last year; so that it is one comfort that we have not been moving backward, but moving forward, even at the snail's pace of starting a Post Office every 10 or 15 years.

I believe a great future is reserved for this country. Its fisheries are inexhaustible, and recent discoveries tend to shew that gold and silver are found in abundance in Thunder Bay; and yet, strange to say, our Legislators have passed such absurdly stringent mining regulations, as