

1874. SEPTEMBER. 1874.

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THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY SEPT. 11, 1874,

STATISTICS OF THE PRODUCTION
OF CANADA.

If there is one thing more than another in which we are palpably and unmistakably behind both our American neighbors and the mother country, it is in the lack of proper statistics of our productions. In the United States means are provided for noting the aggregate of all the great crops of the country. How many bales of cotton are produced is no mere matter of guess work; the quantity is gathered from all the producing districts over vast regions of country, and summed up and published for the information of all concerned. Similarly it is known how many pounds of tobacco are produced year by year, in every state and throughout the whole Union. The great crops of corn, wheat, barley, and oats are all tabulated in every state, and almost any trader of any western state can tell what the total amount of wheat or corn or pork his region of country has produced for the year. California, with its varied products, keeps accurate accounts of all, and can tell how much gold comes from the mines, how much wine from the grape district, how much wheat from the great valleys and plains.

England has long kept accurate records and statistics of her crops, and especially in grain are these full and complete. She knows what her average production is—what her average consumption, and what amount she will require for any given season. She can tell whether this year's crop is equal to the last or above or below it. The nation at large is like a prudent householder, who keeps an accurate account of his in-

coming and outgoings. She is compelled, in fact, to do so. Her food supply must, to some extent, come from abroad, and it is a matter of vital consequence to her to know how much she will want, and where she is to get it.

Canada, however, is far behind her in this matter of obtaining accurate records of her production. No one knows what she has produced in any one year. It is notorious that our export returns are a most unreliable source of information. No duties are collected on them, and large quantities of products leave us, especially by rail, without any account being taken of them. What was the total wheat crop of Ontario for last year? Who can answer that question? Yet it is a question which everybody ought to be able to answer that has ordinary intelligence about the country. Similarly, who can tell what our wool crop was worth; what was the value of the cattle and horses sent from our farms, and how much barley, oats, and peas were grown? Of our great staples from the forest we have more accurate information, as duties are payable in respect to them. In Quebec, at least, an accurate account is kept of all the timber that reaches that great *entrepot*, but there is probably a large amount of lumber exported of which no account is taken. Certainly our information is very incomplete of the timber and lumber consumed in the country, and until we know this, we do not know the total production.

Some persons may be disposed to argue that such information possesses little practical value, and that not one bushel of wheat more or less will be grown if statistics of the production of every county and every province are kept with the most perfect accuracy. Such a line of argument would indicate an entire misapprehension of the purpose for which statistics are wanted. It is not so much the producer himself as the trader, the financier, the banker, and the statesman who is interested in such statistics. Questions of the quantity and value of our products are of most practical interest to them. The comparison of one year with another shews whether we are progressing or retrograding. Comparisons with the neighboring States in similar circumstances are either encouraging or stimulating. Our national credit is affected by accounts of our national resources. The malevolent nonsense of interested enemies can be silenced best by a report of authenticated facts.

For these and other reasons we do trust that the collection of grain and lumber statistics will soon receive the attention it

demands at the hands of our government. The question occurs, of course, as to which of our governments is to undertake the task, whether the local or the federal—we think the former. Let each province set the machinery in motion which is necessary to get a return of its own productions. So far as grain is concerned, the aid of municipalities might be required. The assessment rolls would be the most convenient and useful machinery for accomplishing what was wanted. Returns might be obtained from railways of all shipments through that channel. These, however, are matters of detail. Let but the government take up the matter and resolve that it shall be done, and there will be no difficulty about finding a way. A bureau of statistics may be necessary in order to have the work done accurately. If so the expense will be well worth undertaking.

ONE HUNDRED MILLIONS OF DEPOSITS.

We have had our attention called to the amounts of money which the people have on deposit in our monied institutions, which can be drawn on call or on short notice. The total amount thus placed has reached to large proportions—a fact which speaks well for the prosperity of the masses, and the thrift which generally distinguishes them.

By the last published returns of our banks, the deposits belonging to the general public in their hands were as follows: Payable on demand, \$34,295,217; payable after notice, \$30,215,519, making a total in our ordinary banks of \$64,510,736. This sum does not include the deposits in four banks, one in Columbia, two in Prince Edward Island, and one in New Brunswick, which failed to make the requisite returns to the Government. Besides these deposits, however, the public had invested in the Government Savings Bank, the Post Office and other Savings Banks, and in the various Building Societies which receive deposits, very considerable sums. The returns last published for the former institutions, most of which are located in Nova Scotia and New Brunswick, show the deposits to have been \$3,862,676. The Post Office Savings Banks contained on the 31st of July last, the sum of \$3,205,360. Two private institutions, the Montreal City and District Savings Bank and the *Caisse d'Economie Notre Dame de Quebec*, held on deposit between them \$6,811,008. It is not so easy to obtain the amount of deposits in our Building Societies, as they only make returns to the Government once