fore the country that is in a position to ship its products in its own bottoms to another country and take from that country the products of that country, is in a far better position to do business and create trade than is a country who has not the means to transport its own goods and return with other necessary cargoes. This is where we have to start today. We had in Australia, in 1908, a market for 65,000 quintals of fish. We lost that. The Norwegians and Icelanders were putting into the English market at that time their soft-cured fish, 18 hogsheads to the 100 quintals, we were putting in Labrador and Strait Shore cured fish, 13 hogsheads to the 100 quintals, seven days sun. A fish that held up and sold itself wherever it went. That fish was the kind of fish that went to Australia, and every Australian who could get fish for tea Sunday evening had it. They called it Newfoundland tea fish. Messrs. Munn, Baine Johnston and Job started that time what we called the Labrador slop. Ships came out from England with coal, discharged here, were not cleaned out, had no inspection, and went north and loaded at Grey Island and down the coast. The fish was stowed in bulk, no cask, I helped load them. This fish went across and was shipped to Australia, and by 1913 not one fish was eaten in Australia. First the fish was soft-cured and could not stand the handling, then it was stowed in bulk with sand from the men's shoes, coal dust from the stringers and other dirt and nobody would buy it. Brokers in towns in Australia took a beating of at least \$4,000 on a single shipment. That is how we lost one market.

We had quite a market in the west of England. I believe Mr. Goodridge knows how we lost that market during the first world war. In the cities of Bristol, Exeter and Taunton, Newfoundland shore cod was on practically everybody's table for Sunday's tea. In October, 1917, the wholesale house on Broad Quay, Bristol, finished taking Newfoundland cod. It was Labrador slop, toe rag they called it. This grocer was 40 years in the business. I have shown you how markets were lost. I watched them go and talked with the men who imported the fish. Others I could speak about but it is water under the bridge and time forbids me, but don't forget we did not lose those markets because people did not want to buy New-

foundland fish, but because we would not send them the quality of fish they required. Speak to the average Newfoundlander today and he will tell you that the saltfish business is dying; sure it is, but handled right, shipped in the right type of ship, and stored in the right kind of stores in Newfoundland, and you would sell 4 million quintals. The market is unlimited if marketed the right way, and it is one of the most expensive foods in the world. In the south I have never paid less than 50 cents a pound for cod in my life — 58 cents in Montevideo in 1911, 63 cents in Panama in 1935, 32 cents in Bristol in 1914. There was a profit somewhere and anybody living in a tropical or semi-tropical country wants saltfish. I referred to the market we lost in Australia. We can get that market back when things settle down and the world gets back to normal. Now we cannot sell fish to Australia for cash because the rate of exchange is against us, but this is the way we can turn that cheap money to our advantage.... First we have to find at least four ships to do three jobs, seal fishery, refrigeration for carrying perishable goods and other cargoes, built and owned by the country, operated by a shipping board like the Fisheries Board.... By building those four ships it would be possible to operate in the trade of the island all the year around, and, under the direction of the shipping and fisheries boards, all classes of exporters including the co-operatives would be able to avail of their services. They would be able to take any kind of a cargo, mixed or otherwise, anywhere in the world. They would not only be able to bring in the pelts from the ice but they would be able to bring in the meat as well. With cold storage facilities we could have seal meat all the year around. Perhaps we could find a market for this meat in the future.... I see nothing improbable in this idea. If the money that was put into the Newfoundland Hotel had been put into ships of this type at the time the hotel was built, it is probable that the ships would not be showing a deficit such as the hotel is. If we had had the ships I have described, and a flour and feed mill, we could probably have created a market for about 100,000 quintals in Australia. They have nearly 6 million people and they have the wheat, wool, meat and dairy products that we need

¹The hotel opened in 1926, and went into receivership in 1931. It was then taken over and maintained by the Newfoundland government.