

## PROFITS AND COMMODITIES OF THE CHINA TRADE

After the American Revolution, Americans believed there were great profits to be made in the China trade. The successful voyage of the *Pearl*, which returned to Boston in 1810, demonstrated the kinds of profits that could be made.

It is believed that when the *Pearl* left Boston for China, the value of the ship, its fittings, and its cargo was not greater than \$40,000. On its way to China, the Captain collected furs from the Northwest Indians and sandalwood from the Sandwich Islands. The value of these goods, which were sold in Canton, covered the cost of the ship's expenses in Canton and provided \$156,743.21 which was used to buy goods to sell in the United States.

The *Pearl* successfully made the trip back to Boston and its cargo was sold at auction.

*Use the cargo list and other information provided to answer the following questions:*

### ● QUESTIONS

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1. What were the three most important commodities brought back from China on the *Pearl*?
2. What was the net profit made on the cargo?
3. Subtract the cost of the ship, fittings, and original cargo from the net profit made on the cargo. This will give you the profit which the owners of the ship actually received.
- °4. You can find out the worth of the investment (\$40,000) and the profits of this trip in current dollars by using an Inflation calculator which can be found on the Web at <<http://www.westegg.com/inflation/>>.

**SALES OF SHIP PEARL'S CARGO AT BOSTON, 1810**

|   |                  |
|---|------------------|
| 50 Blue and white dining sets, 172 pieces each.....   | \$ 2,290.00      |
| 480 tea sets, 49 pieces each.....   | 2,704.80         |
| 30 boxes enameled cups and saucers, 50 dozen each.....  | 1,360.00         |
| 100 boxes Superior Souchong tea.....  | 795.87           |
| 100 chests Souchong .....   | 3,834.66         |
| 235 “ Hyson .....   | 13,290.65        |
| 160 “ Hyson Skin .....  | 5,577.40         |
| 400 “ other teas .....  | 13,668.48        |
| 200 chests Cassia of 2208 “mats” each <sup>1</sup> .....  | 8,585.52         |
| 170,000 pieces “Nankins” <sup>2</sup> .....   | 118,850.00       |
| 14,000 “ (280 bales) blue do <sup>3</sup> .....   | 24,195.00        |
| 5,000 “ (50 “ ) yellow do .....   | 6,800.00         |
| 2,000 “ (50 “ ) white do .....  | 2,580.00         |
| 24 bottles oil of Cassia.....   | 466.65           |
| 92 cases silks (black ‘sinchaws,’ black ‘sattins,’<br>white and blue striped do dark brown plains,<br>bottle-green and black striped ‘sattins for<br>Gentlemens ware’ .....                             | <u>56,344.61</u> |
| And sundries <sup>4</sup> , bring the total to .....  | 261,343.18       |
| Expenses of sale, including auctioneer’s commission,<br>wharfage, truckage, “advertising in Centinel and<br>Gazette, (\$550),” “advertising and crying of sales (\$30.31),”<br>“Liquors, (\$588)” ..... | 2,129.06         |
| Captain Suter’s ‘primage,’ 5 % on balance <sup>5</sup> .....  | <u>12,960.70</u> |
| Balance to owners .....   | 246,253.42       |
| On this were paid customs duties, within 12 months .....  | <u>39,602.95</u> |
| Net profit on voyage .....  | 206,650.47       |

Source: Samuel Eliot Morison, *The Maritime History of Massachusetts 1783-1860*. Houghton Mifflin Co., 1961.

<sup>1</sup>Cassia comes from the bark of a shrubby tree and is harvested and sold in sections resembling small mats. The flavor of Cassia is similar to cinnamon, and it is used to flavor cooking.

<sup>2</sup>Nankeen is a rough cloth that was widely used to make everyday clothing before the industrial manufacture of cotton cloth made a strong cloth at a lower price easily available.

<sup>3</sup>do = ditto, or same as above

<sup>4</sup>Sundries are miscellaneous small items.

<sup>5</sup>Primage refers to the captain’s “cut,” or share of the profits, which made up part of his salary for carrying out the voyage.