

## TRADE AND COMMERCE.

COMMERCIAL JOURNAL OFFICE,  
Friday, March 13th.  
VICTORIA—WHOLESALE.

There is very little to refer to as having any bearing on the state of trade in Victoria. The trade has recovered from the lull consequent upon the elections last week, and the wholesale men report the volume of business fully up to their expectations.

The fact that money is very scarce in Seattle and Port Townsend has caused an unusual demand on Victoria brokers. Seattle men have offered  $1\frac{1}{2}$  per cent. giving big real estate security. On account of the activity in Port Angeles real estate, a considerable drain has resulted on banking resources. An advance to Victoria builders has been made, but is very slight at present, and no increase to speak of is anticipated for a couple of months yet. The canneries will soon be in active operation, which will create a demand on the banks.

Collections are coming in very good, paper being taken up fairly well on maturity by business men. Few renewals are asked. A healthy increase is noted over last year's business. The average for discounts is 8 per cent. New York exchange  $\frac{1}{2}$  to  $\frac{1}{4}$  premium, according to amount. Sterling exchange is quoted at New York, 60's, \$4.85; demand, \$4.88.

Trade in dry goods during January was quiet, but of late is showing signs of life. Orders are reported light, as the season has been backward. The retail trade is buying carefully and taking care not to overstock, consequently business is confined, in a way, to sorting up orders. The prospects are that trade will be done more with the local dealers in the future. It seems to be the impression with the wholesale merchants that the retail men having to pay their Eastern accounts promptly, the local bills have, in many instances, been extended. There seems to be a determination among the wholesale houses to establish a more satisfactory system in regard to terms, as the present arrangements are very unsatisfactory. The Eastern note system is advocated, as it would enable merchants to sell closer and compete better with Eastern houses. Larger stocks than in former years are now carried and the dealers are in a position to meet all the requirements of the market, and notwithstanding a dull winter, are looking forward to a good trade this season.

In groceries the past month has been rather dull, but considerably better than the same period last year. Island trade is very good. Nanaimo orders are very heavy, owing to the large output of coal and consequent prosperity of the people. Collections are good. Money seems easier. Mainland trade is quiet. Orders are principally sorting, but a considerable improvement is noted. The northern canneries are opening up, and this, with the sealing trade, is making quite an improvement in the March sales. We report sugars firm, but low; syrups, high and steady; meats are very low; canned goods high.

The weather has had a depressing effect on the fruit business lately. Apples are scarce and high, \$2 per box being paid

for good Oregon Apples. Oranges are low and plentiful, and are quoted: Riverside, \$3.75; Navels, \$5.25, and advancing; Los Angeles, \$2.75; California lemons, \$1.50.

In Liquors, stocks are a little short, but there is a fair supply on hand. Three or four vessels are just about due with large consignments. Prices are low but steady.

In Havana cigars, the demand is steady and no change in prices.

In Drugs, business is reported very fair prices generally steady. Orders are, as usual at the beginning of the year, light, but promise a good increase when spring opens out. We note changes as follows: Quinine, lower; Morphia, down a little; Sulphur, advanced; corks, advanced; Citric and Tartaric acid advancing.

The last two months have been dull in the hardware trade, but business is now opening up. The agricultural implement trade promises to develop to unusual proportions this season. Orders are now coming in and, on account of the mild winter, prospects are bright for a good season's business. Dealers are carrying heavy stocks, and looking for a big year with the building trade. Outside collections were not good in February, but money is coming in more plentiful. Business is much better than this time last year.

It is between seasons in the boot and shoe business, and there is nothing particular to note.

The price on Leather of all kinds is steady just now, and the demand for the local product is fully up to the supply. Hides are as low as they have ever been, caused by the introduction of rubber goods, which tend to take the place of leather for various purposes. The beef demand has increased, leaving a surplus of hides on the market; consignment prices are low.

The local Trunk factory put out their first lot Thursday, and hope soon to stop importations. These are selling at a slight margin below those imported from the East; and are of a good quality. They look well and seem strong, and are a credit to our local industries.

The sale of Victoria flour is increasing steadily. American flour imports are falling off, and it is expected to be more marked every week in the future. All Manitoba brands have advanced 30 cents a barrel. Portland flour advanced 35 cents a barrel within the last ten days.

Oats are steady; hop feed has dropped \$1 a ton.

Potatoes were a little stronger during the late cold snap, but are expected to drop when the farmers are able to open their pits.

Hay remains about the same.

Choice Eastern butter is scarce. There is little good Manitoba in the market. Choice grades are quoted at 24c. per lb.; lower grades are plentiful but there is no demand for it. California butter is falling and is down to 30c. The demand, however, will be good, as there is no other to supply the market at present.

Eggs are in good demand. The supply is sufficient and pretty steady, but there will be a falling off in prices with the coming warm weather.

Wellington or New Wellington coal \$8.00 per ton. The price is steady, although trade is slackening off with the approaching mild weather.

Wood is quoted \$4.50 per cord, and an increasing demand.

Very little tonnage on the coast is offering for lumber, and it is difficult to obtain vessels, although freights are high. For Australian ports rates are: Melbourne, 65s. per M feet; Port Pirie, 67s. 6d. to 70s. per M feet; Sydney, 52s. 6d. to 55s. per M feet. During the last month there has been a considerable amount of activity in the Sydney trade. Melbourne market has been fairly well stocked for the past two months. South American ports are dull, on account of the revolution. Of late there has been no call whatever. To China ports—comparatively little shipped lately. Export lumber is quoted on the basis of \$10.00 per M feet, board measure, for rough, ordinary sizes up to 40 ft. lengths. Generally speaking, the market is dull. The local demand is on the increase, on account of the brisk building outlook. Local prices are dropping this spring, and the outlook is bad. Dealers are cutting prices to get the business. Quotations are: \$12.00 per M feet for rough, and \$20.00 for surfaced. Stocks held are large and the mills are in a position to supply the heavy demand expected.

The salmon market in England is very depressed, the heavy production of the last two years being far in excess of the consumption. The production overstepped the demand, and stocks are accumulating. A dull tone prevails, with no disposition to operate. The trade are not inclined to do more than a hand-to-mouth business. Severe weather has tended to check the sale of such articles as salmon. Prices in England are 21s. per case ex-ship. The Wanlock and Titania are expected to reach the market soon, when operations will begin. The market depends on this season's pack.

Up to the present the sealing outlook is not very bright. Vessels heard from so far do not report much of a catch, as compared with previous years. There are forty schooners out from British Columbia ports, and between thirty and forty from other coast ports.

## VANCOUVER.

Notwithstanding the fact that much interest was manifested in the election contest, both wholesale and retail merchants report that trade last week was up to the usual volume. The News-Advertiser, in its weekly review last Saturday, says that produce merchants have been especially busy, and that a large business has been done with Victoria, New Westminster and Nanaimo. Business has been much more brisk than usual in shipping circles. The steamship Batavia arrived on Thursday from China and Japan, with a valuable cargo of about 200 tons, composed of tea, silk, rice, opium and other merchandise. The arrival of the steamship West Indian, the pioneer steamer of the B. C. Steamship Co., is alluded to as an event of more than usual importance. She brought 500 tons from Liverpool for Vancouver. She finished unloading her cargo at Vancouver Monday morning, and sailed Tuesday morning for New Westminster. The bark Spartan has finished unloading, and the ship Ninerah has sailed for Australia with a cargo of lumber. The Michigan and several other coasting vessels arrived