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BRITISH COLUMBIA.**Victoria Business Review.**

April 23, 1894.

There has been no revival of business to note recently, but a much more hopeful spirit prevails everywhere. For the past two or three weeks business has taken a more settled and smoother course. The effect of the failure of the Green, Worlock & Co. Bank, which had a very disturbing influence and almost precipitated a panic, has subsided largely and the advent of spring and the resumption of building has given a favorable upward turn.

In the line of quotations there are no changes of consequences to report. The Colonist's weekly review says:—

"There is a considerable improvement in business circles this week. The market is well stocked with fruits and vegetables, the receipts of this year's California crop having been large within the past few days. Of the latter, new potatoes and cauliflowers are the latest additions. There are at present five varieties of oranges offered, but apples are scarce and expensive. Eggs are pouring into the market from all quarters, including Japan. From San Juan Islands alone nearly 2,000 dozen have come in during the week. Sales, however, have been good, and the demand continues to be large. Feed of all kinds is stiffening in price, owing to a great extent to the majority of the mills in Washington having closed down temporarily for their annual overhauling, and also, no doubt, to the prospects of poor grain crops in California this year, caused by the recent droughts. Hay has dropped from one to two dollars per ton as a result of the mild winter and of the fresh grass.

Speaking of the business situation, a remark made by a business man the other day to the effect that the revival of the money market in the United States, of which there are indications, would mean the return of good times here, seems to be a correct view of the case. One reason for this is that travel will resume, and Victoria's attractions as a tourist resort and a stopping place on the Alaska trip, have been in the past a source of considerable income, besides promoting business in other lines. For the past two years this source, if we may so term it, has been a bad asset. What, however, will be of greater and more permanent benefit, is the investment of money in legitimate enterprises of mining, fishing, etc., towards which the universal depression has been a block. Enterprises in those lines now fairly inaugurated, if successful, will attract more capital, more especially now as the facilities of

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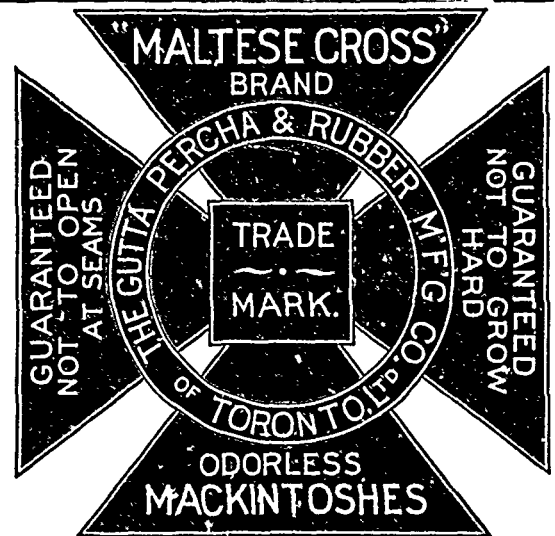
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communication have been so wonderfully improved during the past two or three years. In fact, British Columbia is just entering upon its railway era, which must promote enterprise if they are to be self sustaining. For the past year or two attention has been largely directed towards Kootenay. This district gives promise of more than ever attracting investment. This year, however, the indications are that Cariboo will take a boom, and a large number of persons are already going in, buoyed up with what seems to be a fair prospect of a revival of the good old mining days and railway communication. One advantage Cariboo as a mining district has is that there are tributary to it some very large areas of agricultural and pastoral land of the very finest quality.

Sealing circles are somewhat disturbed over the latest developments in the Behring sea matter. It is now certain that the representations from British Columbia to the Imperial Government looking to the extension for one year of the *modus vivendi*, or exempting the sealing vessels that have already left for the sealing grounds from the provisions of the award for this season, or in the absence of both, compensation, have been of no avail, and that sealers found in Behring sea after May 1 are to be seized. It will be impossible now before that time to warn the sealers in Behring sea, and it is to be presumed that no seizures will actually take place until after the sealers have been given notice by the cruisers of the legislation now in force giving effect to the award, after which if they do not leave they will be liable to the penalty provided. No doubt the British government in its own behalf would have been willing to have entered into some temporary arrangement for the benefit of sealers already at sea had the United States government been so disposed, but the latter having the whip handle, the former had no recourse but to carry out in good faith the terms of the award. It is argued, and not without some force, that the publication of the terms of the award and of the regulations agreed to was in itself sufficient warning to the sealers and in going to sea they did so at their own risk knowing what was likely to follow, viz., immediate legislation giving effect thereto. However, as we pointed out in a previous issue, the sealers had no instructions from or intimations from either of the governments as to how soon such legislation would be introduced or as to what the method of procedure would be. It will be apparent, however, to any person of common sense that to wait until such intimation was received was to run the risk of losing the sealing season altogether, and seeing that after a vigorous pursuit of seals extending over a long series of years has not visibly diminished the supply of seals, certainly no great loss could have followed another season's hunt. As it is, there does not appear to be any other way out than

by simply submitting to the inevitable. It may be taken as a forgone conclusion that the catch of seals this year will be extremely limited, unless the sealers shall have been favored by some unexpected piece of good luck in finding seals outside of the forbidden zone.

Vancouver Business Review.

April 23, 1894.

Collections are a trifle easier this week. The volume of business in some lines has increased, while in other lines it is not so great. Under the new Canadian tariff, sugar and shingles are commodities that will not be refined and manufactured to any great extent in British Columbia. Shingle manufacturers are in a hopeless state of mind, while the vitality seems to be crushed out of the sugar industry, however, "where there is life there is hope," and a bare possibility that the government may reconsider the sugar tariff is still entertained. Large quantities of supplies are being shipped to the canneries, and in this line of trade all is activity. Owing to the immense output of salmon last season, the salmon market does not offer such tempting inducements to the exporter, notwithstanding this, a large amount of money will soon be put into circulation, stimulating all branches of trade. In spite of tight money and changes, this year will be the most prosperous in the history of British Columbia. The number of vessels arriving with general cargoes from England is in excess of any previous year. The mining industry is fairly booming. We failed to get English money, but millions of American capital have been secured to forge the keys that will unlock the rich coffers of the earth. Lumber men are very hopeful, every year brings them in closer competition, with their formerly dangerous rivals, for the markets of the world. With the Nicaragua canal a success, and the consequent shortening of the distance between the new and the old world, freight rates will tumble, and Eastern America, with her gradually thinning out timber limits, will be a poor second in the race for supremacy in the European markets. Nicaragua or no Nicaragua, the same result will obtain, but it will take longer. Provisions remain firm. There is very little good butter in the market, California roll of only fair quality supplying the demand. Fruit is very scarce indeed. Several shipments of potatoes from Oregon have been received and command the top prices in the market. Feed stuff is stiffening and will be higher, owing to the stocks in California running short.

W. Wallach has severed his connection with the Montreal Star to take charge of a new paper to be known as the Daily Financial and Shipping Gazette, at Montreal.