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VICTORIA, TUESDAY, FEB. 1, 1892.

BEHRING SEA NEGOTIATIONS.

The Imperial authorities have, it is said, notified the Dominion Government that Great Britain and the United States had agreed that France, Italy and Sweden should act as arbitrators in the Behring Sea dispute. It is probable the Minister of Marine will be the Canadian representative. The Canadian and American Commissioners—Sir George Baden Powell, Dr. Dawson, and Messrs. Merriman and Mendenhall—have had several secret meetings at Washington, of whose results nothing has yet reached the public ear; but even at the United States capitol it is conceded that the responsibility for the delays that have occurred so far does not rest with either the Imperial or the Canadian authorities, but with the Americans themselves, who, for some ulterior objects of their own, had placed all possible obstructions in the way, and have adroitly endeavored to lay the onus of it upon this and the mother country. It has simply been, to use an Americanism, another "infernal endeavor to best England" and benefit the Americans.

AN INVESTMENT FRAUD.

The American Progressive Investment Company, incorporated under the laws of New Jersey, is another of those catch-penny concerns which have endeavored to attach themselves to Eastern Canada, and are striving to suck the blood out of its people. This "company" has its head office in Toronto with branches at Ottawa, Montreal and St. John. It announces that it has "legal privileges as broker in stocks, mortgages, securities, shares; power to buy, sell or lease all sorts of property; to issue bonds and sell certificates, etc." The prospectus of the concern invites investors to "make a safe investment upon a scientific, economical basis, under a plan of protection in harmony with the progress of the age."

It is announced that lapses are not the sole basis on which the company carries on its business, nor does it aim, in any sense, to be a life assurance company; but to give assurance to any who may be in doubt as to the legitimacy of its methods, it is provided that all moneys held for the redemption of certificates shall be deposited in Canadian banks and invested in Canadian securities only. The bait held out to investors was that every one who paid \$50 was to get at the end of each year \$100, first by "profitable investments," and, second, by "lapses of membership."

This enterprise appears to be as bad as, if not worse than, the Louisiana lottery. In the latter, however, there would appear to have been a few—possibly very few—persons benefitted; but in the present, all that could be drawn out of the Canadian "investing public" was destined for the pockets of the schemers in New York, New Jersey or somewhere not very far from the banks of the Hudson River. It is said that already in Ottawa some 200 persons have subscribed from \$10 to \$50 each, or an average of \$20 or a total of \$1,000 from—in Ottawa alone—the resources, no doubt principally of the officials whose business it is to attend to the affairs of the country. Glowing promises and eminently delusive inferences the latter especially, among those who are making haste to be rich—were held out.

There are lots of humbugs, such as this, of which it would be well for the "investing" public to be wary. They were conceived in iniquity, born in sin, and have been and are carried on under such auspices and for such objects as are of the most reprehensible character. There are any quantity of excellent, though by no means expensive, investments in this Province. Some of our mines are not unduly capitalized, and the payments on stock are such as to render it easy for persons of even the most limited resources to keep the shares going with the certainty of good returns. Then there are bargains in property that are continually to be had, while for those who can undertake such matters, there are on every hand chances for going into business in a small way, such as can in few other places be discovered. Our advice and warning is for those who have funds to keep them at home and endeavor with their assistance to build up home industries that are not only under their own eyes, but are calculated to indirectly advance the public prosperity in other ways.

THE FISHERY COMMISSION.

Mr. Samuel Wilmet has arrived, and according to interviews between him and representatives of the daily press, wants to be let alone in order that he may freely go to work and dispose of matters to which it is his special mission to attend. If our scriptural history is correct, it was the devils who cried out to be left alone in order that they might work out all the evil and mischief that was in their mind; but we are not content to let Mr. Wilmet alone. We don't know how far it may be safe to trust him. However, there are persons associated with him, on the Fishery Commission who are deeply interested in our affairs and to their custody and watchfulness, it is perhaps, safe to commit him, with the remark that the eyes of the public are upon him and it will not do for him to repeat his previous break.

SINGULAR MODE OF PROCEDURE.

In connection with a recent fire loss in Toronto, that of Messrs. T. G. Foster & Co., these gentlemen, as a matter of course, duly presented their claim, but, it is said, acting under legal advice, declined to permit the representatives of the insurance companies to enter the premises

containing the remains of the damaged stock, to make the necessary inspection. They claimed joint appraisement which the underwriters refused, whereupon they engaged experts at upholstery goods and went on with their appraisement. When the special agent of the associated companies asked for admission, their reply was, "No, we are busy, and cannot admit you unless you come between 12 and 1 each day." Finally, a fortnight after the fire, the insured notified the companies that they might enter the premises, as the appraisement had been made.

The contention of the insurance companies was that these two weeks of soaking and chemical action upon the goods sufficed to change the whole condition of the stock. Furthermore, they held that the assured had no right to take the stand they did in prejudice of their rights. It is to be hoped that insurers in this province will not undertake to follow out such an unwarranted line of action which can only cause mutual dissatisfaction. Everything between insurers and insured should be fair, square and above board.

THE GREAT COAL COMBINE.

Within the past week the Pennsylvania coal and railway companies have entered into a most important combination which has had an immense amount of influence upon the stock market, and may have a scarcely to be estimated bearing upon the interests concerned and their customers. The Reading Railroad and Coal Company has leased the Lehigh Valley and the Jersey Central Railroad on a seven per cent. basis, and has brought the Lackawanna and the Delaware and Hudson into the combination. The latter roads enter into a contract with the Reading whereby the entire anthracite coal business of the country is controlled by one road. It is understood that the Reading will have representation in the Lackawanna and Delaware and Hudson roads, and that the entire anthracite coal business of the United States will be brought under one head.

The primary object is, it is announced, to secure more economical management in the coal trade by avoiding expensive selling agencies, etc. The plan, it is said, embraces the most extensive financial enterprise yet undertaken in the United States. In carrying on the coal trade, the saving in commissions, agency expenses, etc., is expected to reach several millions of dollars annually. The next development that may be expected is that up will go the price of anthracite coal, while the influence of the departure in other directions can hardly be estimated.

It is worthy of note that in the Mother Country another attempt is being made to prevent Canadian cattle from being allowed to enter Great Britain. This time British Columbia interests are involved. On the one hand the suggestion is made that the prohibition of live animals should be made absolute, as it is in Canada: to countervail which there are those who contend that the Dominion government should insist upon strict enforcement of quarantine against United States' cattle in British Columbia.