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The outlook for our business we consider fairly good. Stocks are light in Eastern Canada, England and Australasia, as jobbers have been conservative in stocking up. Supplies are limited, as heavy drains have been made on all salmon streams of British Columbia for a good many years, and artificial propagation has not been done to any extent until three or four years ago. We expect a good year on the Fraser, as it is our fourth year, which has never failed, although the catches in the big years have been getting smaller. We look for good prices for canned salmon, as packers will carry part of their pack for the poorer years which follow the large one.

There is a possibility of an entire shut down on the Fraser River and Puget Sound in 1910 and 1912. We understand that the International Commission, now in session in New York, (appointed by England and the United States), are likely to recommend to their Governments this step, as an Order-in-Council was made at Ottawa, closing the Fraser for Sockeye fishing during 1906 and 1908, conditionally on the State of Washington making the same close time for Puget Sound, which they failed to do. Now, the United States Commissioner, Dr. David Starr Jordan, favors the entire closing of the fisheries for Puget Sound and the Fraser as necessary to quickly re-stock those waters. The Commissioners have to report to the respective Governments before January, 1909, and it is likely that they will recommend entire close down for 1910 and 1912.

It looks as if the Dominion Government would make a determined effort to keep the American steamers from fishing for halibut in Canadian waters, and keep them out of our harbors, when baiting their hooks and cleaning their fish. This has long been desired, as it would force the United States fishermen—who outnumber us five to one—to Alaskan waters further north.—W. H. Barker, General Manager, The British Columbia Packers' Association, Vancouver, B.C.

From the standpoint of wholesale grocers, I think 1909 promises to be a year of great progress. We have

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emerged from the financial depression of 1907 and 1908 very little the worse for wear. The chief sufferers from the depression are dealers in real estate. The bank rates of interest, which were raised at the time of the financial depression, have now been reduced to normal, which goes to show that the money market is easier.

We expect to have considerable railway building in the near future, as sixty miles are under construction by the British Columbia Electric Railway Company. The Grand Trunk Pacific are building across British Columbia from the Coast; and the Great Northern is building from the Similkameen across the Hope Mountains to Vancouver. The fisheries season promises to be good; so that so far as British Columbia is concerned, we hope that 1909 will show a distinct improvement over 1908. Then again, Canada as a whole is better regarded than ever by leaders of finance in the older countries,—Great Britain and France,—and they are beginning to look with a great deal of favour on the undeveloped resources of the Dominion. A spirit of hope pervades the whole of Western Canada, and unless something unforeseen arises, we are on the eve of several years of progress and prosperity.—W. H. Malkin, the W. H. Malkin Company, Limited.