

MANCHESTER SHIP CANAL.

On the first day of the present year the ship canal which has made Manchester, a city nearly forty miles from the sea board—an English ocean port, was formally opened. The undertaking cost almost as much as the construction of the Canadian Pacific Railway, but the expense is compensated for by the fact of ocean vessels being enabled to dock at the second largest commercial city of Great Britain, which is also the headquarters of the great cotton manufacturing industry of that country. The canal can be navigated by vessels even larger than those which pass up and down the Suez Canal, and it is confidently estimated that of outgoing as well as incoming cargoes there will be no lack. It is satisfactory, to be assured, that the merchants and others who had sufficient enterprise to undertake this mighty work are convinced that their enterprise will be a financial success. At their recent meeting the B. C. Board of Trade adopted a resolution of congratulation to the managers on the occasion of the inauguration.

AN EXCELLENT PROSPECT.

In regard to the prospects of Manitoba and the Northwest the *Winnipeg Commercial* says: "A time of retrenchment has set in all over the West, and a limiting of purchases, with a radical curtailment of credit has been adopted by all. This has no doubt added to the pressure for the time being, but will quickly produce good results. Economy is general, and it is beyond doubt, that before another crop is gathered in, this country will be relieved of some of the tariff burdens now oppressing it. All these circumstances combine in establishing the very reasonable belief, that the West is just entering upon a period of solid progress and coming prosperity, such as it has not passed through during its previous history. In the first place the hog famine is at an end, and the coming spring and summer will bring the exportation of hogs in car load lots once more, so rapidly is the increase now going on. In sheep raising almost as much progress has been made, and no importation of mutton has been necessary this fall and winter. In short, the importation of hogs, sheep and horses is a business of the past now, and the time is but short until Manitoba will become a heavy exporter of all. The province has reached the position where it can now supply all its own food wants, except those fancy lines sold by the grocer and other trades, and it will astonish many of our growlers how soon this will turn the tide of prosperity in its favor."

We wish we could say for the Province of British Columbia that it can now supply all its own food wants, except those fancy lines indicated above; but we are as yet compelled to import our hogs and sheep, while at the same time we are not in a position to export cereals. On the contrary we are compelled to import large quantities, besides having to depend upon Western Canada, Washington, Oregon and California, for butter, cheese, fruits and vegetables, to a very considerable

amount, all of which constitutes a heavy drain upon our finances, which is in no way made up for by the exports of salmon, lumber and mineral, the balance of trade being heavily against us.

We should be heartily glad to see a change come upon, not alone the spirit of our dreams in these particulars, but in their actual realization. As we have already stated the year which has just closed was on the whole a good one for the Province, general substantial progress having been made, although money may not have been as plentiful as we could have desired.

SAN FRANCISCO COAL TRADE.

J. W. Harrison, coal and metal broker, San Francisco, reports Jan. 6, as follows: "During the week there have been the following arrivals: From the northern mines, 29,815 tons; from foreign ports, 3,660 tons. These have been the largest we have had in one week for many months past, but as a large portion of it is for domestic use, for which it is now in brisk demand, the free arrivals will not disturb values. Trading for future delivery has almost come to a stand-still awaiting the tariff verdict, which will very soon be rendered, and we have very cogent reasons for believing it will be in our favor. The writer has received personal letters from our representatives at Washington; judging from their contents our success is almost assured. It is difficult to say how our market will shape itself this year; with the present discouraging conditions of the freight market for grain, low freight for coal cannot be looked for. An increased consumption of fuel may be counted on for several months to come for hotel and house uses, emanating from the influx of visitors to our Midwinter Fair."

REDUCTION IN FREIGHT RATES.

The subject of the reduction in freight rates on the U. S. railways and waterways within the last twenty five or thirty years has been dwelt upon by some of our contemporaries on the other side the line. The opening and still further development of the waterways of the country has had a special influence in this direction, and has compelled the railways to accept rates, that but for the immense volume of freight carried would not have paid much more than for the grease required for the wheels. As an instance of the reduction that has taken place in railway rates it may be mentioned that in 1865 the average rate per ton per mile received by a leading company was 4.11 cents, whereas in 1883 it was 1.026 cents. From Chicago to New York the rate on flour has been reduced from 25 to 15 cents per 100 pounds, on which basis adding water rates wheat can be shipped from Chicago to Liverpool for seventeen cents per bushel or about 28 cents per hundred pounds.

Experiments just made at Munich have demonstrated the fact that bullets discharged from a rifle in the usual way can be rendered vehicles of infection, carrying microbes and infecting whatever they strike.

KEEP UP YOUR STOCK.

Don't be "just out of" goods. It is not a good reputation to get among your customers. People like to feel that when they send to the store for any little thing that they may want they are sure to get it. The grocer who is "just out of" things about half of the time will never be a success as long as the world lasts. People soon learn that his stock is not well taken care of and it don't take them long to hunt up one on whom they can depend.

Every store-keeper should have a low stock memorandum and as soon as any line of goods gets low a note should be made of it so that the buyer can have in a fresh supply before the old stock is entirely out. With modern facilities for ordering and receiving goods there is no excuse for not having a fresh stock on hand at all times. Order often, keep your stock fresh. Let your customers know that you are wide awake and have some energy in you, and you'll be surprised what a difference it will make in your trade, even in these dull times.

BIG FIGURES THESE.

France is worth, all property considered, \$8,000,000,000.

The property of Germany is assessed at \$6,500,000,000.

All the property of Italy is assessed at \$3,000,000,000.

The public buildings of England are valued at \$210,000,000.

Germany has \$231,000,000 invested in the banking business.

French capital invested in trade is estimated at \$311,000,000.

The British mercantile navy has cost in building \$131,670,000.

The rented houses of Great Britain bring in their owners \$133,300,000 in value.

The house property of Philadelphia annually increases \$30,000,000 in value.

The bank capital of France is \$208,000,000.

The bank capital of Great Britain is \$910,000,000.

The annual value of the clothing made in the United States and Europe is estimated at \$2,205,000,000.

Mulhall estimates that the total manufactures of the world annually equal in value the enormous sum of \$22,370,000,000.

The total value of London houses is \$673,000,000; of Paris houses \$235,000,000; of the houses of New York, \$1,355,000,000, or \$271,000,000.

Mulhall estimates that the land in the United States is worth \$12,500,000,000; the cattle, \$5,500,000,000; the houses, \$14,200,000,000; the furniture, etc., \$7,200,000,000; the railroads, \$10,000,000,000; the shipping \$300,000,000; the total wealth per inhabitant, \$1,050.

In regard to the prospects of prices for wheat it is observed by a well posted authority that there are features of a very depressing character, for an apparently indefinite period observable in the huge stocks in store everywhere, the general commercial depression prevailing abroad, and the large area and favorable condition of winter wheat.