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## HARBOR ACCOMMODATION.

Thanks to the energy and enterprise of Mr. R. P. Rithet, the port of Victoria now possesses, at the outer wharf, something more nearly approaching the accommodations which are required for ocean going vessels than it ever had. Although the customs revenue collected here amounts to a very considerable sum and the outgoing and incoming tonnage comes up so large a figure the Government at Ottawa steadily neglected to make the harbor what it ought to be. They were not prepared to do even enough dredging to make the approaches safe, and as for the wharves they decidedly refused—despite all the pressure that was brought to bear upon them—to do what had been their custom at places less remote from the capital, it is true, but not doing a tithe of the business done here. We may here mention as instances all those little places on the Lower St. Lawrence which have had breakwaters constructed and have been made harbors of far greater capacity than their requirements would appear to warrant. But votes were wanted and the support of those who represented the constituencies concerned were necessary and the result was that thousands of dollars were buried in comparatively useless piles and crib work, that might have really done the country substantial service had they been laid out elsewhere. Had the representatives of Victoria been as persistent and uncompromising as those to whom we have just referred, there would have been no occasion to mention this subject, but as it is the greater part of what has been done to improve our harbor has been the work of private enterprise.

In default of the Government doing what we regard as its duty, Mr. Rithet stepped in and having had the most powerful dredge on the coast constructed, went to work to make the depth of water at the outer wharf sufficient for vessels of the deepest draught, so that, as at present, there is no need for the C. P. R. China steamships to come to anchor outside for fear of running aground on their way to

the wharves. The result has been to materially change the character of the ocean shipping coming here. We may mention in the first place the big steamships of the Northern Pacific Oriental service and those of the Australian line, and the 1,500 and 2,000 ton barques and ships by which considerable quantities of general freight are brought here and taken away from this country. Again there may be mentioned the vessels of large capacity which now constitute the salmon fleet. Formerly a barque of 600 or 700 tons was a big one to trade here; but, as has been said, it is by no means uncommon to have at this port full-rigged sailing ships nearly three times that size. Craft like the Thermopylae dared not come here before the dredging which Mr. Rithet and his associates had inaugurated was carried into effect, and but for them the tardy but too small grants which have recently been made at Ottawa for this and kindred purposes would never have been made.

Victorians have been made to realize to an extent that ought not to have been experienced that the Government at Ottawa only helps those who help themselves, or rather who have forestalled the Government in doing what is really a national work. Here it may be asked what about those hydrographic surveys of the coast of British Columbia which experience has shown require to be done over again, the reports of them and the charts based upon them being so utterly defective and absolutely misleading. Then there are buoys and beacons that are said to be out of place which direct vessels to shoals instead of warning them against them. It is very true that these are works which require time to carry out; but that is no reason why they should not be begun and pushed along as speedily as possible. All honor to the men who alone and unaided made the beginnings which already have resulted in such considerable benefits.

## BEHIND THE TIMES.

News comes from Montreal of the suspension of Cusson & Fils, grocery jobbers. This concern has been in existence for upwards of fifty years, and had an excellent business record. The reason of the collapse has been the failure of the firm to keep up with the times, the head of the establishment being rooted and grounded in the old fashioned faith that business would come to him; that advertising was of little or no avail, and that all that he had to do was to keep his doors open and business would come in. Moreover, until latterly, the matter of making collections was a consideration of only secondary importance, and so long as there was a balance at the bank it mattered little if incoming payments were slow. In pursuance of this policy, the firm had often to renew its own notes and take up its customers' paper when it fell due, all of which involved cost and transformed a handsomely paying business into one in which the balance was on the wrong side of the account.

With some houses in this province, a policy not unlike this is carried out; with this difference, that while the Montreal house was forced from local competition to cut its profits on first cost to a very low

percentage, here the practice not infrequently is to exact just as much as the transaction will stand, and, in addition, force dilatory customers to pay interest and discount charges, the result being that instead of the wholesaler being the sufferer the retailer has been forced to go to the wall, the most exacting creditor not unfrequently stepping in with the assistance of a chattel mortgage and swallowing up all that the estate would bring at sheriff's sale. In the way of sharp practice, some Western men could easily give pointers to the men of the East; but both, in many instances, are equally successful in demoralizing legitimate trade.

## CITY CAR SERVICE.

The directors of the Tramway Company have, it is announced, resolved to borrow a large sum of money with which to extend the general works of the company, in the way of perfecting the service, increasing the power and trackage, and improving and adding to the rolling stock. The company have a splendid franchise and they know it. We note by a recent Montreal paper that the Street Railway Company, which is run by horse power in that city, recently paid into the municipal treasury—if we are not mistaken, some \$30,000—four per cent. of their profits for the year, a sum which, under their agreement they were compelled to turn over to the municipality. Like the Victoria Tramway Company they were not bound by their original agreement to pay anything at all for so valuable a franchise as theirs has been. A way, however, was found of obliging them to improve their service and to surrender a percentage of their profits. No doubt the same could be done here with, at the same time, as was the case in Montreal, a policy of more closely binding them to the other provisions of their arrangement with the city.

## TWO SYSTEMS OF LIFE INSURANCE.

It is learned from the Dominion Insurance Report for 1892, that the total amount of assessment insurance taken in 1892 was \$40,650 less than that taken in 1891, although the insurance taken in 1891 was \$2,842,625 more than in 1890. The terminations by lapse and surrender in 1892 were \$9,360,743, or \$196.15 on each \$1,000 of current risk, against \$5,343,176 from lapse and surrender in 1891, or \$128.89 to each \$1,000 of risk. On the other hand, the level premium life companies in 1892 terminated by lapse and surrender only \$70.63 to each \$1,000 of current risk, and in 1891 only \$73.42, an average of lapses and surrenders for the two years of less than half that of the assessment associations. Then also in expenses we find a very wide difference. The general expenses of the assessment companies were \$182,340 in 1892, and the total income \$394,105, the expenses thus being 30.7 per cent. of the income, while the general expenses of all the level premium companies, including dividends to stockholders, were \$2,119,720, and the total income \$11,441,247, a ratio of expenses to income of 18.6 per cent.