

BRITISH COLUMBIA CORPORATION.

A private cable received Thursday from London, England, announces the incorporation of the British Columbia Corporation, (limited,) with a capital stock of £300,000. This company was recently promoted by Mr. Robert Ward, when in England, and is composed of gentlemen of influence and capital who are materially interested in British Columbia enterprises, the object being to increase the confidence already felt in enterprises in this Province. Application will be made to have the company's stock listed on the London Stock Exchange and on the financial markets of the world. The shares were placed at £10 each, the first issue being limited to 15,000 shares, payable £1 on application, £1 on allotment, £1 on October 30th and £1 in January next, if not being intended to call up for the present, more than £1 per share. The chief object of the company is to advance money on real estate and other desirable securities in British Columbia and Vancouver Island. The directors in London consist of Messrs. Henry J. Gardiner, of the firm of H. J. Gardiner & Co., merchants, chairman; W. N. Diggle, formerly of the firm of Dunsmuir, Diggle & Co., and T. G. Gillespie, a director of the Bank of British Columbia. The British Columbia directors are Messrs. Robert Ward, Thomas Earle, M. P., and Hon. P. O'Reilly. The bankers are Martin's Bank (limited) London, and the Bank of British Columbia. The legal adviser is Hon. C. E. Pooley; the managers and agents being Messrs. H. J. Gardiner & Co., London, and Robert Ward & Co., Victoria.

The *Colonist* says that the directors believe they will have no difficulty in obtaining mortgages on suitable security at rates varying from six to eight per cent. It is intended to develop the company's business by borrowing at lower rates in the United Kingdom upon the securities thus obtained, and to increase the profits by the re-investment of the money at the higher rates prevailing in the colonies. The company will borrow either by specific charges upon their investments or by making issues of debentures, as may be found most convenient. The services of the company will be available to any person desiring to purchase property in British Columbia, either with a view to occupation, permanent investment or re-sale. The control of the company will be vested in the London board, who will delegate all necessary powers to the local board in British Columbia, and Messrs. Robert Ward & Co. will act as agents there, while the business in England will be managed by Messrs. H. J. Gardiner & Co.

BRITISH AGE ASSURANCE.

That is a curious project of the Hon. Joseph Chamberlain's, which, however, seems to have been partially endorsed by the British Ministry. It is an age assurance scheme, providing that any man or woman shall be able to go to a post-office savings bank and open an account either by a small payment or a large payment. This may be added to as convenient, and remaining at 5 per cent. compound interest (double the amount now allowed on ordinary savings deposits) shall, when the depositor reaches the age of 65, and then

only be withdrawn in the shape of a fixed annuity for the rest of his or her life. The plan has provoked considerable criticism. A prominent representative of the London dock-laborers thus sums up the situation: "I don't see what interest there is in any such proposal for men who have a hard struggle to get the barest subsistence, men who cannot possibly save anything. And yet this is the almost universal condition of the unskilled laborers of this country, men more than any others subject to the pauper's lot and to the pauper's grave. The difficulty I see is to get these people to live until they are 65 or even 60. They are underfed, and for that reason mainly a great many of them do not live to the age of 30."

TOO IMPORTANT.

A certain dry goods clerk was in the habit of saying to his associates that the concern would find it pretty hard to get along without him. These remarks came to the ears of the senior partner, and he called the clerk into the inner office.

"Mr. Jenkins," he began, "you have been very efficient, and we highly appreciate your services, but we have heard it said that if you were to die, the business could not possibly survive the loss. This has worried us a good deal, for you, like all the rest of us, are liable to drop off suddenly."

"We have concluded, therefore, for our peace of mind, to experiment while we are both in good health, and see if the concern can bear up under your loss. You will accordingly consider yourself dead for one year, and we will try to get on without you for that length of time."

THE NEW YORK SALMON MARKET.

There continues to be a very good demand for Alaska salmon for prompt delivery, and the movement, while not involving lots of unusual size, is making steady inroads upon supplies that give unmistakable firmness to values as recently advanced. The *Commercial Bulletin* notes that commission merchants are carrying far less salmon than they usually have on hand at this season of the year. Jobbers' stocks, not only here, but in the interior, are believed to be below the average also, while the consumption continues fully up to the average. At prices now asked on the coast, new pack prime redfish would cost about \$1.25 laid down here. Bids equivalent to \$1.20 are refused. Spot goods sell at \$1.15 or thereabout, and the 10c. per dozen difference in cost is undoubtedly of assistance to the movement of spot goods. No facts indicative of a larger pack than was anticipated two weeks ago come to the surface. Present indications point to a firm market some time ahead.

The Manitoba crop and live stock reports are excellent.

Koch's lymph has been prohibited in the Hanoverian hospitals.

San Francisco customs officers seized 1,000 cigars on the ss. Newbern from Mexico.

A steamer has arrived at Montreal loaded with expelled Jews from Russia, mostly in a sickly condition.

KEEP YOUR PLANS TO YOURSELF.

Stephen Girard, who was regarded as the Napoleon of commerce, gave a strong insight into the cause of his business success in that no man ever heard him boast of what he could do. He remained quiet and silent until the time for action; then he struck the blow with unerring aim which insured him success. He was studious to learn all that he could from others, and was quite as careful to impart nothing in return concerning his business, present or prospective.

MORE STREET CAR EXTENSIONS.

The street car company have commenced placing the poles along Pandora street for a branch line to Spring Ridge by way of Pandora to Cook, along Cook and up Chatham making the terminal point somewhere in the neighborhood of the Caledonian grounds. The other extension that will at once be put under way is that from the Jubilee hospital to the Driving Park. The rails have been already ordered, and by the time they are here the company expect to be able to commence the work of laying them. It is likely the company will do the work themselves.—*Times*.

SHOE TRADE SUGGESTIONS.

One advantage of low shoes is certainly worth considering, and that is the hygienic blessing of ventilation. Most feet will now have a long breathing spell before going into high shoes again.

Among the fine shoes of the day are women's Russian calf, kid and russet seal-skin Oxfords. Some of them are expensive, but there are cheaper grades which look almost as well and can be bought for about one half the price. It is rather bewildering to women, who are guided only by the eye, to choose between these widely different priced shoes.

In men's summer and outing shoes there are some of ooze calf trimmed with Russia leather, with rubber soles. They look handsome, but would soon lose in appearance when sprayed with briny water or abraded with blackberry thorns. There are also russet seal Oxford and kangaroo seamless Oxfords for men with fine taste who don't mind the expense, nor press the dealer too closely about their capabilities for withstanding rough usage.

For summer wear, Oxford ties are suitable for persons who have a taste for colors but an aversion to meretricious embellishment. These are of patent calf ramps, plain toes and furnished with cloth quarters in a variety of hues, mostly grays and browns. The quarters are either plain or ornamented with edgings of scalloped leather. The absence of toe caps gives them a comfortable look, and adds slightly to the apparent length of the slim pointed toes.

The Nova Scotia sugar refinery has declared a half yearly dividend of 2½ per cent.

The Northwest elections for the Legislative Assembly will be held about the first week in September.