

## THE SITUATION.

While in some quarters in the United States there is little short of demoralization, owing to the financial unsettlement the result of the financial uneasiness produced by the silver troubles, in Great Britain and elsewhere, there is an existent condition of things which is the reverse of assuring. As concerns the United States, *Bradstreet's* speaks of the extraordinarily large total number of business failures during the past nine months as 11,174, which is fully 51 per cent. heavier than in the corresponding nine months a year ago, and 26 per cent. heavier than in a like period of 1891. The liabilities of failing traders, this year, have, it says, run up to the unprecedented total of \$324,087,000, about four times what like debts were last year, and 61 per cent. more than the total indebtedness of the nine months' business failures in 1884, the next preceding year of severe panic. As regards Canada and Newfoundland, they report 1,323 business failures, only 36 more than in the same nine months of last year. The total liabilities, however, are \$13,162,000, an increase of about 41 per cent., and the assets \$7,502,000, an augmentation of 88 per cent. R. G. Dun & Co., in their review, corroborate this announcement, saying that the record greatly surpasses that of any previous period.

In the Mother Country, the condition of affairs is little short of alarming, vast numbers of people being out of work, due directly to the strike in the collieries against a reduction of wages. Coal, which was in by no means abundant supply, has gone up to fancy prices, being to-day some where in the vicinity of thirty shillings per ton in London, and still rising. For lack of fuel, some of the manufacturing industries have been paralyzed, and distress, if not starvation, stares the operative classes in the face. Indeed, the coal business has, according to latest despatches, assumed a political aspect. The Gladstonian members of the House of Commons, who have coal interests, are now ready, it is said, to compromise with the men, with regard to the proposal to reduce wages 25 per cent., which brought about the strike. Moreover, Mr. Seeley, M. P., has withdrawn from the Mine-owners' combine, and was on Monday to take back 6,000 miners at the old rate. The course of the others remains to be seen.

## CANADA'S FISHERIES.

The official report of the Department of Fisheries is a very interesting and important document, and is one which places this province in a specially enviable position as compared with the sister provinces of the Confederation. From it we gather that throughout the Dominion this important industry gives employment to \$7,618,000 capital, gives work to 63,678 men and produces an output valued at \$19,000,000. The yield by provinces was in 1892 as follows:

Nova Scotia.....	\$6,310,724
New Brunswick.....	3,203,922
British Columbia.....	2,842,483
Quebec.....	2,012,128
Prince Edward Island.....	1,172,836
Manitoba and N. W. Territories.....	1,088,254

Columbia consumed three million dollars' worth, and the value of the fish caught and consumed by private fishermen on the seaboard, in our rivers and by lake shores doubtless aggregates even more than that.

Taking the total value of the Dominion fisheries from 1870 to 1892 in periods of four years, we have the following results:

	Yearly average.
1870 to 1874.....	\$16,159,000.....\$ 9,232,000
1875 to 1879.....	60,300,000.....12,060,000
1880 to 1884.....	81,866,000.....16,373,000
1885 to 1889.....	89,861,000.....17,972,000
1890 to 1892.....	55,631,000.....18,515,000

The yearly averages of values were as follows since 1870:

Nova Scotia.....	\$6,610,000
New Brunswick.....	2,723,000
British Columbia.....	1,675,000
Quebec.....	1,923,000
Prince Edward Island.....	1,011,000
Ontario.....	931,100
North West.....	331,100

The value of the principal kinds of commercial fish taken in 1892 is given below:

Cod.....	\$1,063,458
Salmon.....	2,212,847
Herring.....	2,035,630
Lobsters.....	1,991,829
Whitefish.....	1,498,523
Mackerel.....	1,316,977
Trom seals, haddock, average.....	610,000

Other varieties range in value from \$392 to \$32,000. Seals do not amount to more than three or four per cent. of the total.

Of lobsters, 12,524,498 pound cans were produced in 1892, and, of salmon, 11,514,622, which was considerably below the average owing to the determination of the canners to regulate the product so as to prevent the market being agglutted with a consequent demoralization of prices.

The length of the sea coast and area of inland waters of Canada are respectively, in miles:

Nova Scotia.....	1,200	525,000
New Brunswick.....	550	98,900
Prince Edward Island.....	400	.....
Quebec.....	1,200	3,728,176
British Columbia.....	7,000	.....
Ontario.....	.....	3,881,729

## HOME MANUFACTURES.

The commercial club and chamber of commerce of Tacoma are each moving in the direction of turning the demand from imported to home-made goods, and to this end a list of every product manufactured in Tacoma is to be collected and printed, and the list given the widest possible circulation, with recommendations to retailers and housewives that their patronage be given to home made goods. The following resolutions were recently adopted:

Resolved, That the commercial club petition the city council to erect a building and maintain therein a permanent exhibit of the resources of the State of Washington, and all articles manufactured in the city of Tacoma. The commercial club will solicit and provide all the exhibits necessary. In case of favorable action being taken by the council, it is requested that they permit the placing of a fir log, block of coal and a piece of building stone along the gutter or curbstone for the purpose of exhibiting these resources.

## EDITORIAL COMMENT.

JUDGING from the reports, New Westminster's agricultural exhibition has, this year, been a great success, a fact upon

which its managers have every reason to be congratulated.

THERE can be no question, says Professor Saunders, as to the suitability of British Columbia for hop growing. He adds, "I am of opinion that hops can be grown quite as fine in quality and as good in every respect in corresponding localities in British Columbia as they can in the State of Washington, and next spring we will start a hop plantation at Agassiz farm, planting all the best varieties to see which will be best adapted for the country."

ACCORDING to reports from every part of New York State, the outlook for apples is discouraging, and the harvest will not be more than one quarter of what it should be throughout the State as a whole. Apples are dropping badly in all parts. Complaint seems to be made that there are no red apples this year. In Ontario, Niagara and Orleans counties, where the best crops are always reported, and from which large shipments are made, the crop is very light.

THE Sitka Court, Judge Truitt presiding has declared the steamer Coquitlan and her cargo forfeited to the American Government on a charge of violating the customs regulations in transferring cargo inside of the three-mile limit. That she took water, which she needed on board, is not denied, but it was claimed that she did not transfer cargo. This decision was not unexpected, and, in advance of judgment, the formalities necessary to an appeal to the U. S. Circuit Court at San Francisco at its next session were arranged.

IN our last, reference was made to the threatened strike of the bricklayers employed on works undertaken by the Corporation of Victoria and by the Board of School Commissioners. The reason of that strike was, it is said, that they objected to the official appointed to supervise the work. Neither the Council nor the School Trustees were ready to recede from the appointment, and announced their intention to insist upon the carrying out of the contract. The bricklayers and the contractors then came together, the result being that the former gave in as they said out of consideration for the latter.

ACCORDING to the French insurance journals, an attempt is being made by Stephen Tyng and others connected with the Mutual Reserve Fund to form in France a re-insurance co-operative proprietary company, to be called the Credit Co-operatif. Amongst the reasons in the application for authorization being, it is stated, that the company has a promise from the Mutual Reserve of a treaty for ninety-nine years, and the promise of a similar treaty by the British Natural Premium of London. How long, we wonder, will this enterprise continue its endeavors to interfere with the legitimate business of life insurance, it having been abundantly manifested that the Mutual Reserve's method of operations is not based upon sound principles; while the continual change of ground and plan of action demonstrate that some new departure has had to be made to meet the continual experience that some more excellent way of doing business has to be discovered.