

BE CAREFUL OF QUALITY.

We believe it to be a fact that the most successful retail grocers are the ones who sell goods of a high quality, and certain it is that such a policy has everything to commend it. While fine quality goods may cost a little more to the consumer, this fact is much more than counterbalanced by the fact that such goods go further under the management of the housewife than do cheap goods.

And the dealer in fine goods is not slow to educate his customers to the fact that high-priced goods are cheaper in the end than low-priced ones. It does not take much argument to show that a pound of pure pepper is worth much more to the consumer than a pound of cheap trash, and there is a long list of articles of which the same statement is true.

In canned goods especially, it is important to handle only a good quality and such as can only be sold at profitable prices. Nothing disgusts a customer more quickly than to buy a can of some article, say salmon, and find it scarcely fit to be eaten, let alone its repulsive appearance. Not only is the grocer apt to lose a customer by selling such stuff, but he injures the trade in canned salmon at the same time. When a customer is certain of good butter, good tea, good coffee, etc., he will stick to such a store even if prices are somewhat higher. The grocer who deals in fine goods rarely has trouble with customers; there is no sending back of articles, and no fault-finding about quality. It is the right method of doing business.

AUSTRALIAN BANKING.

The Australian system of banking is not legitimate banking at all. Disaster after disaster has followed with such rapidity, and they were of such magnitude as to paralyze business in many quarters, that it shows something radically wrong in the system. It seems that the banks there lent money on real estate and for long time. Their loans may be good and eventually be paid, but but they are not such as can be realized upon by the bank in an emergency. In a new country it is doubtless a convenience if not an actual necessity to have facilities for borrowing money on real estate, but this business of lending money can not be combined with banking without constant danger and almost certain disaster, sooner or later. Australia is not probably bankrupt, but her system of banking has been long pursued on a dangerous basis, and her banks have reached a crisis at about the same time, so that great hardship must, for the time being, result to the many depositors involved, and serious losses will doubtless be suffered even if the outcome should be less serious than now seems probable.

The London Times, in a recent article, warns the public to be on their guard against unreasonable panic in connection with Australian failures. It says:

"It is difficult for people not thoroughly well acquainted with Australian affairs to understand that the term 'bank' is applied in Australia to various corporations which would be more correctly

described as land mortgage companies, as well as to the few real banks which exist there. Companies of this kind are indispensable to a new country, and if properly managed are a source of profit to their proprietors, but they can not safely employ as large a proportion of the money at their disposal as banks in London, or in other places where it is comparatively easy to employ money for short periods. Points of difference between London banks and Australian banks are shown thus: 'Here banks keep on the average about 12½ per cent of their liabilities in cash, another 10 or 12 per cent., in loans at call or short notice, and another 15 per cent., or so in investments on which money could be borrowed easily. In a new country some of these modes of employing money safely do not exist at all. In addition the contents of the London bank's bill cases are presumably falling due and being paid daily, while good bank bills are, for various reasons, not easy to get in Australia. Of course, if the London bank invests an excessive amount in long-dated paper or allows a customer to become its debtor to an extent beyond his real means it may be in no better position to stand a run than the Australian banks which have lately failed. As we remarked a few days ago, these Australian banks not only borrow too much money, but pay too much for it, and this unfortunate error drove them in turn into lending too much at rates which were too high for safety.'

WILL TELEPATHY SUCCEED TELEGRAPHY?

There is little doubt that in time telepathy will be reduced to a science, and its laws as well understood and as much under control as telegraphy is at the present time, says an exchange. As the telegraph exceeds the carrying of written messages by a stage coach or sailing ship, so the means of telepathy will as far exceed the telegraph. Humanity will, in the not distant future, arrive at that state of development when a man in Calcutta shall understand how to project his thought on the mind of his friend in Chicago or the one in San Francisco thus communicate with one in London. When the laws of telepathy are once discovered, space, of course, will be no factor in the problem. One mile or thousands will present the same conditions.

There is no question but that the time is rapidly approaching when the means of communication among mankind shall be as universal as the air we breathe, or as the light by which we see; when we shall no more need to depend upon personal meeting or writing, or the telegraph or the telephone, but when we shall flash thought and messages from spirit to spirit, as the light vibrates from star to star. There are an increasing number of the most thoughtful and cultivated people who believe that the spirit disembodied may hold communications with the spirit embodied. It is but the logical sequence of this belief to reflect that all life is spiritual—that only spirit is life—and that the individual, here as well as hereafter, is a spirit dwelling among spirits in a spiritual world. It is not unreasonable to suppose that the mere

material of which death divests man may be a barrier to this subtle communication, to the outreaching of spirit, and that therefore the embodied will find it always more difficult than the disembodied. Still, the psychic power may be so developed as to overcome the difficulty.

SAN FRANCISCO COAL TRADE.

Of the San Francisco coal trade, J. W. Harrison reports, June 3, as follows:

"During the week, there have been the following arrivals from the coast collieries, 12,451 tons; from Japan, 1,100 tons; from Swansea, 1,721 tons. The Milke coal at hand this week per Elmhank from Japan, has proved itself a first class gas producing coal, and its sale for gas and steam is materially increasing, as there are several other cargoes already ordered for future shipment, all of which have been contracted for by consumers. The market price locally and for later deliveries shows no change, there is but little activity, as jobbers will not buy a single cargo beyond the absolute requirements of their trade. Heretofore, when they deemed the ruling prices to be low, they would buy a few cargoes on speculation, more than their sales would call for, now they cannot be induced to do so. The consumption of fuel this year for manufacturing purposes will be fully 33½ per cent. less than in 1892. This will foot up a marked decrease on the amount of coal imported this year. Freight rates on coal from Australia, Liverpool and Cardiff remain firm, with but few orders going forward. The uncertainty as to how future wheat freights will shape themselves is keeping coal chartering also in abeyance."

SALMON.

There is nothing, so far as we can learn, doing in the market. It is quite generally claimed that Alaska will rule at around \$1.05. Our advices from the Columbia river are confirmatory of a much better quality of fish being canned, owing to the traps not being able to catch many steelheads. In the commencement of the industry this salmon was not canned, but for the past few years every thing has been packed. At first, fish caught in Willamette river and in the Columbia above the Willamette, were not canned but they are now. The flesh of all salmon softens the higher up the river the fish goes, and therefore those caught near the mouth of the Columbia are more highly esteemed. It is this difference in quality which makes the difference in price. The run of fish on the Columbia is larger, averaging as high as nine to the boat above Tongue's Point. Several cannerymen have been arrested for acts contrary to law, but they claim to have their traps on the Washington side of the Columbia river. The Northern Pacific Railroad has reduced freights east so as to offset the recent cut from San Francisco. A Paladini, says that the run of salmon on the Sacramento river is slack; averaging about six to the boat. Liverpool mail advices report a better demand in first hands than had been expected. With the outing season before them the market is expected to clean up before this year's pack arrives.—San Francisco Herald of Trade.