TRADE AND COMMERCE.

COMMERCIAL JOURNAL OFFICE,
Tuesday Morning, March 22.

Merchants who do business with China, Japan and other oriental countries, have been complaining for some time of the way they are handicapped as against San Francisco importers in the matter of exchange. The customs house post the invoice value at 81c on the Mexican dollar, and 83½c for the Japanese yen, while exchange is, at present, sold by the banks at about 72½c for Mexican and 73c for the yen. It is complained that the Customs have not changed their posted rate for over a year, while exchange has fallen considerably. Hong Kong exchange is, to-day, quoted at 72½c; a year ago, it was 79½c and two years ago 81½c. As an evidence of the increasing trade between this port and Hong Kong, it is stated, by a well informed person, that the number of bills of exchange sold during the past year was four times the number sold the year previous.

Trade generally continues favorable, but without any special features. With the opening up of fair weather, the country trade is showing a tendency towards better times. Collections are reported very good from some points, but only fair is the general feeling.

The Province of Quebec is recovering from the trade disorganization brought about by the recent Provincial elections. The issue in the contest being so largely of a commercial character, the interruption was more than usually noticeable. Now, however, that the result has been so decisively established, it is expected that business will resume its old course. The weather has not been very conducive to active business, but the mild weather seems to indicate an early opening of navigation. Wholesalers in some lines are complaining of the hostile influence of the Patrons of Industry upon business in Ontario, and some of the best houses have decided that they will not sell to any retailers who belong to its ranks, as they believe that he cannot carry on business under such rules with any hope of success. Leather is very quiet, and English markets are dull and lower. Hides are very dull. Wool is firm, with a good enquiry, and small stocks. Chemicals are active, both for spot and spring delivery. In groceries—tea is still quiet; coffee is a little easier for Brazil; sugar is firmer; dried fruits are quiet.

In Toronto, tea, sugar and general sundries have been selling more satisfactorily. In sugar jobbers have been afraid of overstocking the retailers, and so discounting the effects of any agreement that may be adopted for uniform prices. Canned goods are moderately active. That there is no superabundance of money is manifest from the fact that sugar is not being more largely bought ahead of immediate requirements. The state of payments as well is not above the average.

Winnipeg implement dealers are doing considerable business in seeders and wheeled rigs, and quite a number of new threshing outfits have been sold for spring delivery, showing that there is considerable threshing to be done yet, otherwise threshers would not be in demand. The rush of spring immigration has commenced, several large parties having arrived at Winnipeg already this season, from eastern Canada and Europe, those from the former districts bringing with them large quantities of stock and effects.

VICTORIA.

FLOUR AND FEED.

There seems to be a feeling that the rise advised in Manitoba Hungarian flour will be maintained. A steady consumptive demand is reported but no changes in prices. The *Commercial Review* says that flour in Portland is in moderate demand for local consumption and shipments large. Quotations remain unaltered. Standard brands, $4.90 per bbl. Lower grades, $4.50 @ $4.80.

The Columbia Flouring Mills quote: For Enderby flour in carload lots, Premier, $5.50; XXX., $5.30; Strong Bakers or XX., $5.00; Superfine, $4.00. Quotations to the trade are:

Delta, Victoria mills	$5 50 @ 0 00
Lion, " "	5 50 @ 0 00
Premier, Enderby mills	5 85 @ 0 00
XXX., " "	5 55 @ 0 00
XX., " "	5 25 @ 5 50
Superfine, " "	4 25 @ 4 50
Ogilvie's Hungarian	6 00 @ 0 00
" Strong Bakers	5 75 @ 0 00
H. B. C. Fort Garry Hungarian	6 00 @ 0 00
Benton County, Oregon	6 00 @ 0 00
Snowflake	6 25 @ 0 00
Portland Roller	6 10 @ 0 00
Royal	6 00 @ 0 00
Oregon Superfine	4 25 @ 0 00
Wheat, per ton	$40 00 @ 45 00
Oats	32 50 @ 35 00
Oil cake meal	32 50 @ 35 00
Chop feed	33 00 @ 35 00
Shorts	28 00 @ 30 00
Bran	26 00 @ 27 50
National Mills oatmeal	3 50 @ 0 00
" " rolled oats	3 25 @ 0 00
" " split peas	3 50 @ 0 00
" " pearl barley	4 50 @ 0 00
California oatmeal	4 35 @ 0 00
California rolled oats	3 90 @ 4 00
Cornmeal	2 75 @ 3 00
Cracked corn	15 00 @ 50 00
Hay, per ton	18 00 @ 20 00
Straw, per bale	1 25 @ 0 00

RICE.

The Victoria Rice Mills quote wholesale:

Japan rice, per ton	$77 50
China rice "	70 00
Rice flour "	70 00
Chit rice "	25 00
Rice Meal "	17 50

GROCERIES AND PROVISIONS.

The Vancouver Sugar Refinery advanced their prices ¼c last Saturday, and jobbers have put up their prices in sympathy with the refinery quotations. California roll butter is slightly reduced in price since last week. Fancy is quoted at 26½c to 27c per lb. Late advices from San Francisco state that where butter sold at 21c and 25c a week ago it is now quoted at 19c. The market is rather demoralized. The Dairymen's Union, composed of ranchers, control about half the product that reaches San Francisco, and the outside jobbers are fighting to hold their trade.

Quotations are: Eastern creamery, 28½c per lb. for large and 29½c for small; Manitoba creamery, 30c, dairy, 18c; Eastern Townships, first quality, 26c, cheese is quoted at 11c and stiff. Meats are quoted. Hams, 11c per lb., breakfast bacon, 14c; backs, 13c; short roll, 11½c; long clear, 11c; pure kettle lard, 50 lbs, 13c; pure steam do., 12c; lard compound, 10½@11½c; lard tins, 12½@13½c. Granulated sugar is quoted by jobbers at 5¼c, and yellows at 4⅞c to 5c.

Cowan & Wilson, wholesale grocers, have made arrangements with manufacturers in Cuba, and are now receiving fortnightly shipments of the finest brands of Havana cigars, which are selling from $50 per thousand upwards.

Falconer's Victoria Vinegar Works' goods are now carried by the leading wholesale grocers, comprising pure malt vinegar, tomato catsup, Worcestershire sauce, mushroom catsup, apple and quince cider, lemon and vanilla extracts and fruit syrups—of home manufacture.

FRUITS AND VEGETABLES.

The arrivals of California fruit from San Francisco by the steamer Walla Walla on Monday for Victoria consisted of 265 cases oranges, 51 cases lemons, 47 cases bananas, and 135 cases vegetables; total, 489 cases California lemons are reported a little stiffer, and prices are advanced 25c to 50c per case. Bananas are coming in more plentiful and are a little cheaper. A decline of 25c is advised. Quotations are:—Oranges—Riverside seedlings, $2.35 to $3.25; navels, $4.50 to $5; Los Angeles, $2; California lemons, $4.50 to $5; Sicily lemons, $7; bananas, $3.50; silverskin onions, 2c per lb.; cabbage, 2½c per lb.; asparagus, 15c per lb.; Oregon yellow danver, 1½c; apples, $1.62½ to $2 per box; potatoes, $15 to $20 per ton. Rhubarb, 11c.

SALMON.

There is a strong feeling of conservatism among all the salmon packers on the Pacific Coast. The Alaska packers' combination have fixed their packs at 400,000 cases, which is about half of last season's pack. The Fraser River canneries are preparing for a quarter pack. The Naas, Skeena and River's Inlet canneries are, however, making arrangements for a full pack, estimated at about 100,000 cases, and it is believed that for 1892 British Columbia will show a half pack all round of about 200,000 cases.

LUMBER.

There are no arrivals or clearances to report since last week. The fleet loading at Vancouver consists of five vessels. Three are loading for the West Coast of South America, one for Sydney and the other for Wilmington, Del. The Chilian bark Eritrea is reported coming from Valparaiso to load at Burrard Inlet, but destination is not yet known. The Mount Carmel will load lumber on the Sound for Callao at 35s. Quotations are as follows for cargo lots for foreign shipment, being the prices of the Pacific Pine Lumber Association: Rough merchantable, ordinary sizes, in lengths to 40 feet, inclusive, $9 per M feet; rough deck plank, average length 35 feet, $19; dressed flooring, $17; pickets, $9; laths, 4 feet, $2.

Jay Gould has given $25,000 to the university of the city of New York. The gift was made a few days after he gave his cheque for $10,000 to the Presbyterian church extension.