

the case of the port of Montreal. Despite the strenuous efforts of that aforetime great ocean port, Quebec now does comparatively little business compared with the rival ocean port further up the St. Lawrence. In fact what is termed the ancient capital has degenerated into a very ancient commercial *entrepot*. We expect great things from the Manchester ship canal. Its tendency will be to cheapen freights to and from Lincolnshire's most powerful manufacturing centres, and in these days of close competition, that is a consideration of the highest possible importance. It may have been all very well to lighter portions of cargoes to or from Liverpool; but even that, cheap as it may have been compared with transportation by rail, involved extra handling, an item of expense and delay that it was advisable to avoid, if in any way possible.

In this connection it may not be out of place to once more refer to the Nicaragua Canal and the benefit its construction and operation would be to the trade of the entire Pacific coast. Whatever rapid transportation there has been in the past was in the hands of the Panama Railway Company and the steamship lines that were connected with it. These were accustomed to maintain specially high rates that could, however, only be competed with by the transcontinental railways traversing three thousand miles or more or the slow going vessels that made their tedious voyages around Cape Horn. With, however, the Nicaragua or the Panama canal, one may hope for and expect to have comparatively rapid and relatively cheap transportation, for the voyages would be very materially abbreviated, and there would be no breaking of bulk, as all the alternatives, save that of going round the Horn, would involve. What a boon either of these canals would be to the numerous industries whose products are exported from British Columbia! What an impetus would be given to them, especially to those of mining and lumbering, in which it is generally admitted that this Province is *facile princeps*! Thus to what extent might not the various branches of our natural fishery industry be enlarged!

EXPERIMENTING ON CANADA.

The London *Times*, which has been publishing a series of important articles on Canada, recently contained one that is considered to be of more than ordinary interest as will be seen from the following extract: "It seems manifest that of the large problems on the successful solution of which the future of the British Empire will depend, there are very few which are not more or less directly illustrated by Canadian experience, and the probable solution that Canada will find whether for good or evil will largely affect the organic structure of the Empire."

It is added that the influence of Canada on international relations between Great Britain and the United States has tended more than anything else to a peaceful settlement by arbitration of questions which, under less favorable conditions might have proved intractable to diplomacy. The *Times* continues to enlarge upon the manner in which the diplomatists have successfully experimented upon us,

by the arrival at settlements in which we were primarily concerned, by a resort to arbitration; but it fails to say how we have always been made to suffer by the concessions that have been made. Truly we have been made to lose by this process, and in this way only have we demonstrated "that nations having different interests and different forms of government, can live side by side independently and in unbroken friendship, without armies or fleets or fortifications, which are such a terrible menace to the nations of the Old World and such a heavy burden for its peoples to carry." This last quotation is not from the *Times*, but from one of those journals in this Dominion which is prepared to have peace at any price, and appears—at times only, we must admit—to prefer being sat upon rather than otherwise.

CANADA AND GREAT BRITAIN.

According to the British Board of Trade returns, the total emigration from that country decreased one half during the first four months of the present year as compared with 1893. To Canada, emigration declined from 8,557 in April, 1893, to 3,521 in April, 1894. For the first four months of 1894, emigration to Canada declined to 6,923, while for the same time in 1893 it was 18,259. On the other hand, the *Canadian Gazette* shows the continued enormous expansion of trade between Britain and Canada. The imports for the month of April increased thirty-two per cent, and the increase for the four months of 1894 is ninety-six per cent. Fish increased in the four months, £170,000; wood £16,000, cheese £26,000, hams and bacon, £10,000, and wheat £22,000. The exports to Canada declined, however. For April the figures show a decrease of nineteen per cent, and for the four months twenty-one per cent, the chief decline is in railroad iron, steel, cotton and wooden goods.

AN AMERICAN'S OPINION.

As the result of an interview had by the *Seattle Press-Times* with Captain Alger, owner of the recently wrecked sealing schooner, Henry C. Dennis, and the well-known Allie I. Alger, the *Seattle Press-Times* publishes a very strong condemnation of the Behring Sea regulations. The captain is very indignant and outspoken with regard to them, declaring them to be entirely in the interests of the lessees of the American Government, some of whose members and supporters he declares to be interested in that corporation. He points out that the seal herds of late years have enormously increased in numbers, while year by year the takes of skins have been very materially augmented. The captain further says that because of the action of the Government many American owners have been forced to sail their vessels under British or other foreign flags and the whole trouble he lays at the door of the venality of United States politicians and public men. Objection is taken by him to the system of pelagic sealing; as it is at the islands, he says, where the seal should be taken under proper regulations but not by a monopolistic and corrupt company.

EDITORIAL COMMENT.

THE nominations for the Ontario Legislature, according to the official announcements, will take place on June 19 and the polling on June 26.

THE report is officially denied that the Great Northern Telegraph scheme has fallen through for lack of financial backing. Mr. Burner, the secretary, saying that the prospects are exceedingly bright.

THE Bank of Montreal statement for the year ending April 30, shows the profits for the year, after deducting charges of management, to amount to \$1,312,280.80, only a few thousand dollars less than 11 per cent. on the capital stock of twelve and a half million dollars.

CHIEF COMMISSIONER CHIPMAN denies—all reports to the contrary notwithstanding—that it is the intention of the Hudson Bay Company to remove their British Columbia headquarters and wholesale business from Victoria to Vancouver. The extensive buildings now being put up at the Terminal city are, says Mr. Chipman, required for general warehousing purposes.

By a majority of 185 the unsecured creditors of Messrs. Green, Worlock & Co., decided on Friday afternoon to endorse the petition adopted at a previous meeting asking the courts to substitute Hon. Robert Beaven for Messrs. Coltart and Heisterman, as liquidators of the defunct bank. Previous to the vote being taken a resolution was passed in effect that the secured creditors not being affected by the liquidation should not vote upon the question, this point being the great and burning one of the controversy.

FIRE CHIEF DEASY, as was only to have been expected, promptly repudiated the idea held by many people that large quantities of clothing had been destroyed by the chemicals used to put out a recent fire in a dry goods establishment. The damage done, according to his statement, was by fire, and his explanations as to the composition of the solution used by the chemical engine shows that the materials were not of sufficient strength to injure the finest goods. The Chief says that if he had his own way the city would own two more chemical engines, and, if we are to take the experiences of other cities as a guide, we should say the departure would be a wise one.

MESSRS. R. G. DUN & Co., manifestly think that the financial situation is not so bad as some people believe. In their last circular they comment upon the diminishing importance of the failures as proof of the soundness of the commercial world. Not unnaturally many of the weaker concerns have by this time been forced to the wall by the process to which they have been subjected and it is satisfactory to notice the appearances of improved stability that exist. Many of the light weight and comparatively worthless concerns have already succumbed and those which are left are here much upon the well known principle of the survival of the fittest.