Pacific Steam Navigation Co., exclusively of a British corporation, which are both strong and successful lines, running between Valparaiso and Panama, have decided to extend their itinerary to San Francisco, stopping en route at principal Central American and Mexican Ports.

If the Pacific Coast Steamship Company, at present running between Vancouver, Victoria, Puget Sound and San Francisco, were to extend its route to the Pacific ports of Mexico, it would greatly facilitate Canada's trade with Mexico, as it would avoid trans-shipment at San Francisco.

A line of steamers doing a coasting trade betwen St. Lawrence ports and Mexico and Central and South America would be a greater advantage still.

If Canada is to build up trade with Mexico it is necessary that she follow the example of the United States and make a determined effort for the advancement of commerce.

It is necessary to make a careful investigation and study of the trade conditions of the country, and ascertain, as fully as possible, the classes of goods salable and the condition of competition which must be met.

The establishment of an agency and permanent exhibition for the display of Canadian merchandise, where goods can be seen and examined by intending purchasers, is, without doubt, to my mind, the first and most important step towards the advancement of trade. The merit of this method of inducing foreign trade will be obvious to those who have experience in attempting to sell goods without samples, and especially in a country where a foreign language is spoken.

A permanent exhibition would afford a continuous display of goods under conditions ensuring careful attention from buyers. It would also serve as a headquarters for representatives of exhibitors who may visit Mexico for the purpose of selling goods or prospecting the market. The trade conditions and methods of doing business in Mexico could be studied there with great facility, as it should be the duty of the agent in charge to gather complete and reliable information upon all matters relating to Canadian commercial interests, and to give advices of new enterprises likely to need supplies, as well as information regarding the products of Mexico for the benefit of buyers in Canada, and to suggest the best means of transportation, and the best mode of packing and shipping goods. Such information could also be promptly communicated to interested persons in Canada who might be desirous of obtaining the same. The standing of Mexican merchants could also be obtained through this medium, as both R. G. Dun & Co. and Bradstreets' Mercantile Agencies have representatives here. Business houses here are strong and reliable. "The Trader," the leading financial journal in Mexico, reports no mercantile failures during the past month. I propose dealing with Mexican Exports in my next.

W. L. M. Lindsey.

City of Mexico, March, 1898.

To be continued.

COAL STATISTICS.

In the coal trade the statistics of supply on hand always exercise an important influence upon values. Mr. Frederick E. Saward is regarded as the authority on the coal industry on this side of the Atlantic, and his summary of the situation in the year 1897 is interesting. The anthracite trade, he says, shows a falling off in tonnage produced while the bituminous trade is on the increase. The total output of anthracite coal for the year was 46,182,699 gross tons, as against 48,523,287 gross tons for 1896, while the bituminous output was 145,529,936 net tons, an increase of 8,246,157 net tons over the preceding year. Pennsylvania's output of bituminous coal was 54,671,452 tons, Illinois followed with 20,072,758 tons, and West Virginia came next with 13,500,000, only 1,000,000 tons more than Ohio's output.

The export of anthracite coal from the United States for the fiscal year ending June 30, 1897, was 1,274,417 gross tons, against 1,394,381 tons for the previous year. The exports of bituminous coal for the same period were 2,384,069 gross tons an increase of 137,785 tons over the preceding year. The imports were 1,283,829 gross tons, as against 1,243,835. The imports from British North America were 836,835 gross tons, while the exports from the United States to British North America were 2,975,813 gross tons, a decrease as compared with 1896 of 70,152 gross tons. It is interesting to note in connection with this part of Mr. Seward's statistical review, that while British Columbia coal men are holding their own in the markets of the United States, the Nova Scotia producers have not been as fortunate. In 1896 the Dominion Coal Company shipped 173,623 tons of coal to the United States. Last year it shipped about 70,000 tons, showing a loss for the year in United States shipments of about 100,000 tons. The decrease in the export trade was, however, more than made up by an expansion in the home sales, and the total out-put of the year exceeded that of 1896 by 38,000 tons.

In speaking of the prices of anthracite coal, Mr. Saward says; "Circular prices really amounted to very little during the entire year, and in this respect the season was a peculiar one. In January the list was supposed to be $3.75 for broken, $4 for egg and chestnut, and $4.25 for stove—merely nominal figures, and 5 per cent. off was the rule. At the close of the year it is said that anthracite could be had free on board at the New York loading ports at the following: $3.40 to $3.50 for grate, $3.75 to $4 per ton for egg, $3.85 to $4.10 for stove, $3.60 to $3.80 for chestnut, $1.65 to $2.15 for No. 1 buckwheat, and $1.40 to $1.70 for No. 2 buckwheat, according to the grade of coal offered. The tonnage record for largest monthly business was broken twice in the past year, and while a large proportion is now made up of the small coals, it is evident that there are strong competitors with anthracite, and that the demand for this fuel for domestic purposes is not increasing in proportion with the growth of population."

—A branch of the Bank of Hamilton is being opened at Morden, Manitoba.

—Notice of motion has been given, proposing an amendment to the by-law of the Montreal Board of Trade, governing the election of the council. At present the council consists of sixteen members, including the four executive officers; the change proposed increases the number to twenty, including the four officers, president, two vice-presidents, treasurer and twelve members. The object is to have a larger number of branches of trade represented on the council, and it seems to us a good one.

—People write and talk about the decay of British trade, and are often full of apprehension lest the glory of her commerce must presently pass away, and Germany or the United States rise upon her industrial and commercial ruin. Still if we look at the last statement of the Imperial Board of Trade, and at other recent statistics, not much sign is apparent there of either decay or transfer of trade. On the Clyde the shipbuilding work now in hand represents 625,000 tons, as against less than 400,000 tons in the whole of 1897. And the issues of capital in the London market for new enterprises were £38,000,000 for the March quarter, the greatest for ten years. Then the aggregate gross receipts from imperial and local taxes for the fiscal year, which ended on March 31st, were £116,016,314 ($580,081,570), or £3,817,767 ($19,088,835) more than the receipts for 1896-97. The total amount constitutes a record, that is to say, it has never before been equalled. The chief increases were as follows: Customs £542,734, excise £900,256, estate duties £1,364,661, stamps £300,000, property and income tax £600,000, telegraphs and post-office £410,000. The "Old Country" will manage to do business for a while yet.

HOW TO DISPOSE OF A STOCK.

A subscriber writes asking the confidential advice of The Monetary Times, under the following circumstances: "A person has a stock of various merchandise in a village store, and he wishes to dispose of it to the best advantage, and quickly. Owing to lack of capital, etc., he finds it is not paying as it ought. Besides his health is giving way and his doctor has advised him out-door traveling. The question is how to sell out with least loss. He wishes to pay every one 100c. on the dollar, which he cannot do if crowded too closely, but hopes to do that with a reasonably quick sale at a fair price. Now, sir, would you advise selling all together or separate different departments, would you advise shipping say dry goods of clothing to auction rooms, or any other? Please give me your straight, honest opinion and advice, as I believe you should be able to render as good advice as possible to obtain in the matter, and I shall feel deeply grateful. The following is a rough estimate and description of the stock, which is all in fair