

at the same time tactically defensive. He pointed out the prevailing disposition on the part of localities on a trans-continental line to insist upon local claims as paramount; and while agreeing to the desirability of more direct connection with Boundary and West Kootenay, insisted that "the problem is a most serious one, . . . we have most serious obstacles to overcome." As to the scope over which the trade of a certain town or city shall spread he declined to be the arbiter. In his opinion, "the duty of the railway company is to provide special facilities, reasonable rates—rates established upon some reasonable basis—and having done that, the railway company has performed its whole duty. An attempt to determine territory; to fix the geographical limits within which a certain city shall distribute its trade, or shall consider a portion of its territory, would be a most dangerous thing for a railway company. It would partake of the character of paternalism." But he gave some satisfaction by assurances that the construction of the Lulu Island road to Steveston would shortly be begun. In the matter of the Skagway route by sea the president strongly agreed with his Vancouver auditors as to the need that Canada should get a larger share of Yukon trade. A difficulty exists, however, in the fact that while our steamers are not permitted to do a coasting trade between United States ports and Canadian ports, United States steamers can come to Canadian ports and do a coasting trade. If, he added, Government action should be taken to equalize this disparity, Canadian lines might be thereby encouraged to provide a suitable service. And he hinted that his company might give some assistance in this direction. He also insisted, as indeed any one might perceive, that better boat service between Victoria and Vancouver is needed, and he outlined a plan by which he hoped this might be achieved.

Commenting upon the progress of Vancouver and the extensive works which his company has erected and continues to erect along the water-front of that surprising city, Mr. Shaughnessy made the declaration that the C.P.R. had spent in British Columbia during the last two years \$14,000,000 in building and adding to lines; that up to the 31st day of October, on which he was speaking, they had "not got one single penny of return on any of that money," and indeed he would be glad if at the end of three years they received enough revenue from the lines to pay the interest on the capital invested. He made the undeniably plausible plea that railroad expenditures, like those of individuals, must not increase beyond the probable rate of interest income that they would produce.

The executive head of such an undertaking as the Canadian Pacific Railway, with its thousands of miles of road and tens of thousands (28,000, we believe,) of employees, has of course many and varied troubles to face. Not least among them, doubtless, the demands of all sorts made upon the road, reasonable—but difficult to grant; unreasonable—but far easier, in a sense, to concede. If subordinate officers could always be kept strictly in line with the policy of the road, and if in their dealings with town sites, with rebates, municipal bargains and the like, more of the golden rule should appear, the prejudice against the company in certain parts of the West would abate. Meanwhile the president has spoken the Vancouver merchants fair and given some comforting assurances in answer to their demands. Certainly, of all places in the Canadian west, Vancouver owes most to the C.P.R., and one would think has least reason to complain of it. For, in the words of Mr. Dunn, at the meeting, "if the railway was not here very few members of this board would be here."

TEXTILE FABRICS FIRM.

Throughout the different branches of the dry goods trade there is a feeling of strength in values. Cotton manufacturers' agents have completed their campaign for the spring of 1900, and are now actively engaged in looking after their repeat orders. These have been coming forward very freely and are said to be much in excess of orders to date in previous years. Prices are very firm. The lowest grades of saxonys were subjected to a further advance of about five per cent. this week. Importations of American cotton goods are at present limited. Wholesale merchants who recently visited the United States with the object of making some purchases that would offset the advances in the local market, returned disappointed. They found that little if anything could be secured in that country under the prices quoted by Canadian manufacturers. Orders for spring should, in the natural course of events, be delivered in December and January, but under the pressure for goods which now exists it is very questionable whether the first of March will find all these goods in the hands of the trade. While the demand is generally active for all staple cottons, fine ginghams, flannelettes, saxonys, domets and heavy shirtings have been more than usually active. There has also been a much larger movement in cotton blankets than for some time past.

The supplies of linen goods now in local hands are firmly held by reason of the firmness in primary markets. Advances have been made in prices amounting from five to twenty-five per cent. In linens, as well as in other textile fabrics, the most marked advances are being made in the lower-priced goods. Some of the better grades, however, are also tending upwards. Many mills on the other side are so filled with orders that they are not guaranteeing deliveries, and wholesale dealers find it difficult to replenish depleted stocks. Burlaps are said to be advancing abroad and primary markets report that the jute crop is short in supply this year and of poor quality.

Woolen goods are active. The movement in knitted wares is especially brisk. Large quantities of woolens have gone forward to Manitoba, the North-West Territories and British Columbia. British woolen factories are well employed. A Leeds manufacturer writes that "the outlook is so good as to be almost embarrassing." Spindles are fully employed both in the British and local centres of the industry.

BOARDS OF TRADE IN EASTERN PROVINCES.

A suggestion was made a few weeks ago in THE MONETARY TIMES, that in addition to the thirty towns and cities in the Maritime Provinces already possessing boards of trade there are other places in the East which should have similar commercial organs. We now find that the same idea has been expressed in a circular issued by the Maritime Board of Trade. This circular says, in the course of recommendations having for their object the commercial consolidation of those provinces:

Many important business centres are yet without an organized board, while scarcely half of the local boards already organized, though doing good work in their own location, are yet affiliated with the larger organization and thus stand in the way of their greater usefulness.

No community, nor individual in it, but is vitally interested in one or more of the half dozen interests upon which we as a people depend. The farmer, fisherman, lumberman, miner, manufacturer and ship-owner all stand to be benefited by united and intelligent efforts; whether these look to methods or legislative enactments as relative to our home industries or foreign trade. Tourist travel and