

canners, and while the outlook for a big catch was good, the canners allowed the Indians to draw liberally on their prospective earnings; but after the fish had hung off so long a time, the canners, in self-protection, were obliged to greatly reduce the credit system, and this caused much dissatisfaction.

Advices from the north, dated July 30th, report that fish are plentiful on the Naas River and Rivers Inlet, but on the Skeena the run is only moderately good, the canneries averaging about 6,000 cases each. On the Naas, the two canneries of the Federation brand have put up 13,000 cases. The B. C. Canning Company, Rivers Inlet, report that they were nearly finished on Thursday, 26th, with a pack for their two canneries of 25,000 cases. The Wannuck Cannery, Rivers Inlet, is reported to have filled 12,000 cases.

Three thousand cases of canned sockeye salmon, packed by Messrs. D. J. Munn & Co.'s Sea Island cannery, have been shipped overland to the Atlantic, billed to Liverpool and London, England, and will reach Great Britain, it is expected, in thirty days. It will be the first of the salmon pack of 1894 to be placed on the English market.

THE SEALING INDUSTRY.

The Marine Department has received a report that the spring catch of the Canadian sealing fleet amounts to 44,669 skins, an average of 1,276 skins per schooner. They were all taken in the Japan Sea. Before proceeding north of the Japanese archipelago the vessels took the precaution to ship their catch direct to Victoria. Writing before this news was received, the *Vancouver News-Advertiser* says: "The seal fishery this year has peculiar interest, because to a very considerable extent it has to be conducted under novel conditions. So far, however, as advices from the sealing fleet have been received, the gloomy prognostications of the ruin of the industry, as the result of the regulations made by the Tribunal of Arbitration at Paris, are not likely to be realized. Fair average catches, at all events, appear probable from the hunting on the grounds which is permitted up to this period of the year. The result of the autumn season—which is the most important change in the conduct of the industry—has yet to be seen. Were it not that the prices of skins are low, and likely to remain so, as the result of the general commercial depression, the outlook for the seal fisheries would not be anything like as discouraging as some foretold a year ago that it would be."

"SHOEMAKER, STICK TO YOUR LAST."

The incentives to speculation are always strongest in prosperous times, but a warning against the evils attending speculation is never out of place. The old proverb, "Shoemaker, stick to your last," should be ever present in the merchant's mind. We know of some merchants who have made fortunes by investments outside their legitimate business interests, but we have chronicled the downfall of hundreds who have attempted to follow in their footsteps. The few have succeeded, while the many have failed. In nearly every instance a merchant's business is capable of increased development by the application of brains and attention. Outside investments withdraw capital from the business which created it. The mind of the merchant is distracted and his physical frame overworked. A business which receives the sole, undivided attention of a man will seldom, in return, lead him to bankruptcy.

CLOAKS FOR THE FALL OF 1894.

Jackets will, from present indications, be a popular garment with the ladies during the coming fall and winter seasons. That very excellent paper, the *New York Dry Goods Economist*, summarises the leading ideas as to cloaks for the fall trade, and we repeat a portion of the article. "A careful survey and investigation of the samples shown by the leading manufacturers of cloaks reveal the following main characteristics of the season's productions: The jackets are mostly tight fitting, although there are some loose front English reefers being shown. Among the plainer effects the Prince Albert and fan backs are shown exclusively. The lengths range from 34 to 42 inches, but the 36-inch will be most popular in the lower and medium-priced jackets. The materials are of the rougher effects, such as cheviots, kerseys and chin-chilla, which bid fair to be very popular and are shown in all the leading colors, such as blue, brown, gray and black. Some very pretty covert cloths are made up in plain and also very dressy effects with appliqué of material, and are handsomely trimmed with fur."

—Representatives of the Hamburg-American steamship line interviewed the Minister of Trade and Commerce in Ottawa last week. The object of their visit was to arrange for the establishment of a direct line of steamers between France and Montreal upon the same basis as the present service between that city and Hamburg. Mr. Bowell promised to discuss the matter with his colleagues.

MONEY AND SHARES.

The actual transactions in shares during the week have been rather limited in number. But this has been more the result of hot weather and the holiday season than a lagging confidence in the commercial situation. For we are inclined to think that the features of the financial market are just a little brighter than they were one week ago. Inquiries for shares have been numerous, indicating that although people may not yet be in a position to purchase, they regard the outlook with some degree of confidence. The brighter prospects for a settlement of the American tariff question, the recent flurry in the Chicago corn market, and the near approach of the fall season, may, in part, account for an improvement in the general situation. Call money in London stands at $\frac{1}{4}$ per cent., short bills 9-16 per cent., and three months' bills $\frac{1}{8}$ per cent. Money on call in New York is steady at 1 per cent. On the local market money is offering at $4\frac{1}{2}$ per cent., and it is the impression of not a few that this rate will soon be reduced to 4 per cent. Bank and assurance shares are steady, with the stocks of some institutions gradually stiffening; Ontario Bank stocks, however, have sold slightly lower at 108 $\frac{1}{2}$. Bell Telephone has advanced two points, while Toronto Incandescent is stronger. Commercial Cable is firmer. But probably the most satisfactory feature of the street is an advance in Canadian Pacific Railway. Last Thursday 63 was bid for stock which now stands at 66 $\frac{1}{2}$ bid, with sellers holding 67. This certainly forms a marked contrast to the position of transcontinental railway lines in the United States at the present time.

ANSWERS TO ENQUIRERS.

SUBSCRIBER, St. Mary's, asks: "When, or by what Act, does the drawer of a cheque payable to order acquire the notice of forgery of indorsement spoken of in section 24 of the Bills of Exchange Act? Does the time limit from such acquired notice hold in the case of the forgery of the signature of the drawer of the cheque?"

[ANS.—The notice of forgery spoken of in section 24 of the Bills of Exchange Act means actual notice. The section of the Act has no application to cases of cheques where the drawer's name has been forged; it applies only where the endorsement has been forged.]

J. B. L., Quebec.—Apply to the Ontario Department of Agriculture, Toronto, which will doubtless supply you with the information desired. We have seen no later bulletin of the kind than 15th June. The information about "Labor and Wages" of which you write must be that with respect to the wages paid and the demand for labor on the farm. It does not pretend to give a synopsis of the remuneration in different trades.

S. S., Owen Sound.—No, you need not send it; we do not think it worth while. Life is too short to enter into such quarrels. The company is dead, and so should be its animosities.

AGENT, City.—Word came to us by circular from the proper official. There was nothing secret about it. If you call, you may see the notice.

DRY GOODS JOTTINGS.

Ribbons in satin effects are leaders for the season.

The proper place for back numbers is the bargain table.

The man who hoes the soil must expect to soil his hose.

There is a lack of new styles in the Nottingham lace trade.

Every yard of stuff sold increases your capacity for the fall trade.

To judge the quality of gloves it is only necessary to turn them inside out.

It is not improbable that we are to have a big black dress goods season this fall.

In gloves the best sellers during the coming season will be plain goods in staple assortments.

Lavender, lilac, glycine, violet, heilotrope, white and cream are mentioned as good shades in ribbons.

The coming fall and winter will, from present indications, be a good season for velvets in the millinery department.

Gros de Loudres, a fine ribbed cloth, is being made in a variety of mixtures by Manchester mills for next spring's trade.

The coming styles in silk ties give less prominence to figures, the designs being principally in stripes and neat effects.

A shipment of Canton flannels from the St. Croix mill was recently billed direct from St. Stephen, N.B., to Shanghai, China.

A novelty of the season is embroidered silks. In these the design is in open work, shown over a lining of taffeta of a contrasting color.

"I'll tell you what," said McSwatters the other evening, "if you want to bring out what's in a man give him a sea voyage."—*San Francisco Post*.