

Vancouver in 1890.

SPECIAL CORRESPONDENCE.

In this letter the writer proposes to deal briefly with the city of Vancouver for the year 1890, leaving the other cities for subsequent mention as your space is limited and all cannot be treated at once.

The past year started out most inauspiciously for Vancouver. For the first few months it suffered the greatest depression experienced in its history, which resulted in some very exaggerated statements being published, much to the injury of the city's credit and business. However, with the opening of spring the tide turned and 1890 has proved to be the most successful year Vancouver ever had. One feature was the industrial expansion which occurred. During the year 28 joint stock companies were organized and are all in active operation or being inaugurated, the nominal subscribed capital of which is in the neighborhood of \$20,000,000. The amount subscribed for the previous year was only about \$250,000. This represents an immense increase. The value of the buildings erected, mainly private residences, is considerably over a million dollars, the estimate being based on a detailed valuation. Something like sixteen million dollars represents the capital of monetary institutions established within twelve months, including banking, loan, industrial and insurance companies. The industrial enterprises, set on foot, include a sugar refinery, the British Columbia iron works, a furniture and general wood working factory, a fruit canning and pickling factory, a salmon cannery, a ship building and sealing company, several new saw mills, a stone cutting yard, a tannery, a deep sea fishing company, a baking powder concern, a smelting company, several improvement companies for the reclamation of lands, etc., two steamship companies, a candy factory, The Vancouver electric light and tramway company, the Vancouver-Westminster tramway, and the Vancouver-Lulu Island tramway, company, and several mining companies.

The Oriental Trader's Co., and a number of commission houses were established during the year. Four new wholesale firms started, which together with a number of others who do a partially wholesale and commission business constitute the city as a very considerable supply depot for the provinces. This is a noticeable feature of the year. Another important fact is the regular mail and traffic communication established with Nanaimo by the Union Steamship Company, which has also made connections on the Fraser River as far as Fort Hope. Traffic both ways has developed remarkably. All this considered in connection with the fact that business has been good and labor extensively employed makes the year 1890 for this city the most satisfactory one in its history.

Real estate has been the one quiet feature, compared with previous activity. However, in this respect the movement has been in every sense satisfactory to those who have the good of the city at heart. The investments, many of them heavy, have been of a permanent nature and to a large extent in residence property. Prices have not been inflated or have they reached the productive limit and throughout the city everywhere there is ample room for profitable investment at present prices, and looking ahead five or ten years there are fortunes to be made. Property, of course, does not turn over as rapidly as it used to.

The lumber trade has been good, considering the large increase in output and the fact that the foreign trade has been limited somewhat by the increase of sailing rates and the scarcity of ships, notwithstanding that foreign demand is good. Shipping on the inland and coast waters never was so great as this year and the entire local fleet had constant employment for the greater part of the year. Freight in and out on the C. P. R. and China ships has been very large in volume. Returns from these for the year and the customs are not yet complete, but will when published show that trade has doubled. Business men are looking forward to next year as having in store a still more remarkable expansion.

Coming to the regular weekly report, owing to the Xmas season business has all the characteristics of holiday times. Retailers, of course, did a rattling trade. There seems to be plenty of money all around and collections are easy. The dealers overstocked themselves with poultry and as a consequence there has been a steady decline in prices from 25 cents per pound, which was asked at first, until now they are offered at 12½ cents and may go lower before the year is out. Game and fish are very scarce and practically unattainable. Eggs are steady, and imported stock scarce, but fresh eggs are more plentiful. There is little change in the provision market, except that oats and feed are scarce. Fruit is in good demand, especially good apples. Vegetables are not quite so plentiful, but still sufficient for current demands. Current prices are: Meats—Dry salt, 11c; rolled bacon, 11½c; breakfast, 13c; hams 14½c. Lard in tins, 12½c; in pails, 11½c. Salt salmon is \$9.50 for a barrel of 200 pounds. Sugar Yellow, 6½c; granulated, 7½c. Butter—Good creamery, 25 to 27 and 28c; dairy, good, 22 to 23c. Cheese, 12½c. Potatoes, \$25 to \$30 per ton; hay, \$18; oats, \$30; Shorts, \$27; chopped feed, \$35; bran, \$24; wheat, \$35. Flour—Manitoba patents, \$6.25; Manitoba bakers, \$6; Portland, \$5.25; Dayton, \$5.10; 2 Star, \$5.25; rolled oats, \$3.50 per sack; oatmeal, \$3.50; cornmeal, \$3.15. Onions are \$3 per 100 per 100 pounds for native, and \$6 for Spanish. Eastern eggs, 23 to 26c; apples, 75c to \$2 a box. Japanese oranges, \$1.25 per box; California, from \$5 to \$6 per case. Lemons, California, \$8.50 to \$9.00 per case; Sicily, \$11.50 to \$12.

The High Price of Oats.

The Montreal *Trade Bulletin* of Dec. 26, has the following to say about oats:—

"The present high prices of oats and the chances of their being maintained is becoming quite an interesting question in the grain trade. Some dealers point to large and increasing stocks in store, which are now 131,092 bushels against 31,692 bushels for the corresponding period last year, showing an increase of 102,400 bushels. These same parties claim that oats are being offered more freely from different parts of Ontario, and that as the demand has fallen off to some extent, lower prices will have to be accepted before business can be resumed upon its former dimensions. The larger portion of the stock held here are said to consist of Manitoba black and mixed oats, and the future of the market will greatly depend upon the quantity still to arrive from the Northwest. The large holders on the other hand appear very confident of the future of the market, as they state that the great bulk of the oats in the

country have been marketed, and that all to arrive will be wanted at full prices. About this time last year oats were selling in this market at 30 to 31c per 32 lbs. for Ontario, and 29c for Lower Canada, present values being 15c per bushel higher. At the beginning of last August sales were made here at 50 to 52½c per 32 lbs. for Ontario, and at 45 to 49½c per 32 lbs. for Lower Canada, and holders expect to see a return of those rates before long. Late sales have transpired in this market at 46½ to 47c per 32 lbs. for choice white Ontario. At prices now asked in the country, however they could not be laid down here at above quoted figures. The future of the market will be anxiously watched by both buyers and sellers. The maritime provinces have been taking a number of cargoes of late, and holders state that a considerable quantity will be needed for eastern shipment during the present winter.

British Grain Trade

The *Mark Lane Express*, in its weekly review of the British grain trade on Dec. 29, says: "There is a limited business in English wheats. Prices are firm for good sorts at an average advance of 6d. Foreign wheats are steady. Beans and barley are 6d. dearer. Oats and corn are slow. At to day's market business was more active, though the holiday feeling continues, and no real briskness is expected until next week. English wheats are well held. Foreign was firm for white sorts, and especially Russian and Roumanian, owing to ice closing the port of Odessa and Danube river. Flour was in good request, but large supplies checked the rise. Grinding barley was 3d. dearer. Round corn was 3d. higher. Oats were 3d. lower.

Northwestern Ontario.

A. H. Dickens, formerly with the Federal Bank in Winnipeg, and recently manager of Alloway & Champion's branch bank at Rat Portage, has been appointed manager of the new branch of the Commercial Bank to be opened at Fort William. Mr. Dickens was a favorite with the customers of the Federal in Winnipeg, and appears to have been equally popular at Rat Portage, where he was presented with a pair of curling stones before his departure. Mr. Dickens is well known to *THE COMMERCIAL*, and we can recommend him to the business people of the lake port as a man in whom they can have every confidence.

In another article, headed "National Sentiment," in this issue of *THE COMMERCIAL* we thought of mentioning *Grip* among the papers of a distinctively national tone. However, we decided to reserve *Grip* for a special notice by itself. This journal is undoubtedly at the front of our national papers, and it is the only one of long standing, being now in its thirty-sixth volume. *Grip* is a Canadian production, and a good one at that. It compares favorably with any journals of its class in English speaking countries. It is our national humorous publication. It is a fixture, a Canadian institution, and is looked for in Canadian homes from the Pacific to the Atlantic. As an educator in public matters, *Grip* is unrivaled. It will teach more common horse sense in a few numbers in politics, etc., than can be gleaned from vast masses of ordinary political newspaper literature. *Grip* is published at Toronto, for 2 per annum.