

commission saved by doing without a compradore to entertaining dealers and in other ways working up business, which they are well qualified to do by reason of their knowledge of the language and customs of their countrymen.

As an example of the enterprise of the modernized Chinese business man, mention may be made of the large up-to-date department stores at Hong Kong and Canton. These stores compare favourably with similar establishments in other countries and a great variety of all kind of goods are on sale. As a rule these firms obtain supplies through the foreign houses at Hong Kong, but also frequently supplement these dealings by direct importations from foreign countries when required.

The number of such Chinese firms in South China who deal direct with foreign countries is very limited. The great bulk of the business is transacted through the medium of the foreign merchant firms. A census of the large Chinese dealers at Hong Kong showed that very few are prepared to import goods direct, even when large quantities are required. Various reasons were given, chief of which were the difficulty of obtaining redress if the goods were not up to sample and the limited financial means at the disposal of most of these dealers. Those Chinese firms who do direct business with foreign countries are included in the list of importing houses at Hong Kong, which may be obtained by interested Canadians on application to the Department of Trade and Commerce, Ottawa (refer file No. 20069).



Water Fete, opposite Shameen, Canton.

BANKING FACILITIES.

Hong Kong in common with the other trade centres of the Far East is well provided with banking facilities which enable the Canadian exporter to do business with South China on almost the same terms that are customary in the domestic trade of Canada. The importer, if of satisfactory standing, commonly opens a credit in favour of the overseas exporter at his Hong Kong bank and immediate payment may be obtained by the exporter by delivering the shipping documents to his bank in Canada together with a draft at sight or up to ninety days drawn on the importer, the documents being handed over to the latter by the bank either on acceptance or on payment of the draft. In the case of certain lines of trade, however, it is only fair that the importer should be provided with some means of redress if the goods are not up to