

British Columbia Business Review.

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known, but, of course, cannot be kept a secret long. It is north of Queen Charlotte Islands presumably where the warm, nutritive waters of the Japan currents strike the coast in several hundred fathoms of sea. In seven days, fishing four hours a day, the entire catch was made and Capt. McKenzie says that in four hours fishing enough fish was caught to occupy the remainder of the time in storing them away. The sea for miles was literally alive with halibut. Upon arrival back the news was hailed with joy by all. The fish, too, were of the finest quality. Some anxiety was felt about marketing so large a consignment, but the wires were set at work and the following day the whole lot was sold in Boston and to that point a carload has been forwarded by express. The C. P. R. made a rate equivalent to between three and four cents a pound, and the price in Boston is such as to allow a good margin on the transaction. Mr. Macgowan, who has had considerable experience in the fish trade, says there is a market in the eastern states for all that British Columbia can ship. As has been stated in a previous issue, while there is a combine existing in the Fulton market, which discourages the importation of British Columbia fresh fish, there would be nevertheless a strong demand for our halibut, which is admittedly a superior article, and it is only necessary to create a regular supply to establish a trade. The Eliza Edwards returns north immediately and if successful again there will remain little doubt about the future of halibut fishing, and as a matter of course others will follow suit and an industry established to rival sealing in importance. While on his way down Capt. McKenzie discovered another fish of commercial value resembling black cod, but superior in flavor, which is said by the Indians to be plentiful.

Apocryphal of fishing, the cable news announcing a drop in the price of seal skins equal to about 50 per cent of a decline has occasioned a good deal of anxiety among sealers. It was thought some time ago that the opposite would be the consequence of the interruption of sealing last year, but it seems that for some cause not quite understood as yet the prospects for a prosperous season are anything but bright. Some heavy losses are already reported. An unusually mild winter and the quietness in the commercial circles have been assigned as causes affecting the London market. This is peculiarly unfortunate at this time, as the expected appreciation of values and demand brought about a demand for hunters, who are this year engaged at higher rates than formerly. It is to be hoped that the sudden break in the market is only a temporary one, as otherwise it will seriously affect the sealing industry for the coming season and result in heavy losses.

The money market at present is tight and collections slow throughout the province. The most favorable reports in that respect have been received from Vancouver, where capital investments have not been so heavy as in some of the other cities during the past year. Nanaimo has had dull mining spell, but prospects are quite bright now. Westminster and Victoria complain more of the money market than usual but both are confident of a very bright year ahead of them. The critical stage of the financial year, however, has not been reached, but no anxiety is felt.

A rather important meeting of the Vancouver board of trade was held on Friday evening. The matter of bonussing the shipping industry was first discussed and the impression was general that the conditions were very favorable and Capt. Dexter, who is sort of father of the scheme, said a shipyard here would be able to compete with any in the world. The president reported that he had interviewed a number of influential men on the subject, including members of the government and presidents of the boards of trade and the general disposition was favorable. A resolution was unanimously pas-

sed asking the government to grant a bonus of \$5 a ton register to the building of any seagoing vessel of not less than 600 tons. The suggestion made by THE COMMERCIAL some weeks ago about commissioning a steamer and appointing a commission to explore the fisheries of the Pacific coast seems to have been seed falling in fruitful ground, because a recommendation to that effect was received from the Victoria board of trade and unanimously endorsed. Halibut fishing and the British Columbia exhibits in the C. P. R. travelling car in England were both discussed. It was also pointed out that reports had been received to the effect that American fishermen were poaching within the three-mile limit of Canada. No action was advised until further and more definite information could be obtained. The communications from the Halifax and St. John boards of trade, soliciting support of the rival schemes of making St. John and Halifax each the winter terminus of the fast Atlantic service, were considered, but it was considered wiser to take no part in the fight. A resolution, however, was passed to the effect that no large subsidy should be granted for the establishment of any trans-Atlantic service, the commencement or termination of which is not in a Canadian port.

The editorial remarks of THE COMMERCIAL on the Manitoba fishing regulations are thoroughly appreciated in British Columbia by the fishery and cannery men, who have an idea rightly or wrongly that the Dominion superintendent of fisheries, Mr. Wilmot is not the man for the west, however good his knowledge of conditions in the east may be. His appointment to the British Columbia fishery commission does not meet with much favor here. Hon. D. W. Higgins and Sheriff Armstrong are both old-timers, with wide experience of general business and good common sense, and ought to make two good commissioners. Mr. Wilmot, however, by a necessarily protracted stay in the province and an enforced investigation into all the particulars of the fishing industry on the coast may gain sufficient local experience to alter some of his apparently very set opinions about fishing in general.

In business generally there is nothing new to report. Trade is generally very quiet. Navigation on the Fraser has ceased for the time being. During the past week five lumber ships have been towed into Burrard Inlet to load lumber. The Empress of India and Batavia have both sailed for the Orient and the Empress of Japan is due inwards to day. Five ships are reported chartered to load lumber at Westminster and one at Chemainus, and Mayor Haslam, of Nanaimo has decided to build a mill for export trade on the water front. Several large shipments of salmon have been made from the Fraser to England. It is reported that negotiations are in progress for the establishment of two new industries in Westminster. In Victoria the National Mills Co. has started to work and is now placing on the market a good quality of rolled oats and pearl barley. Reference has previously been made to the new brewery prospects both in Victoria and Vancouver. Mr. Trotter, of McKeough & Trotter, Chatham, Ont., has concluded arrangements whereby his firm will amalgamate with the Vancouver Foundry and machine Works Co., and assume the management, operations to begin within 30 days. This was anticipated in THE COMMERCIAL several weeks ago.

Fish is scarce, and very little is expected. Wholesale quotations are: Black cod, 6c; halibut, 7 to 9c; herring, 5c; salt salmon, \$3 a hbl; but few in the market; smoked halibut, 10 to 12c.

Al creamery is firm and in demand at 29 to 30c, some sales being made at the latter price, and dealers are holding for a rise. Dairy is plentiful at from 20 to 25 cents, according to grade; Eastern townships, 25c, Ontario, 23 to 24c; western, 20 to 23c, some lots offering as low as 20c. Eggs, lined, 20 to 23c; fresh eastern 23 to 25c; British Columbia fresh, 45c. Cheese steady at 13½ and 13.

The market is full of meats. Notwithstanding that, some of the dealers have advanced the

prices from ¼ to 1c above quotations given here. Heavy hams, medium and breakfast bacon, 12½c; backs, 12c; long clear 11½c; rolls, 11c; green hams, 10 less. Lard in 50 pound pails, 12c; 20 pound pails, 12½c; 10, 5 and pound tins, 13c.

Vancouver quotations are: Steers (not offering) 4¾ to 5c; cows, 1c less; no live mutton. Wholesale quotations are for dressed meats: mutton, 13½c; beef, 8c; pork, just now plentiful, 10 to 11c. The price of beef next month will rise at least a cent a pound. We note here the dissolution of partnership of Hayes & McIntosh, Vancouver, among the largest butchers on the coast, Hayes retiring and McIntosh continuing the business.

There is little change in the fruit market except that oranges are declining. California oranges Riversides, \$3 to \$3.25 per box; Navels, \$1.50 to \$4.75; lemons, Sicilies, \$8; California, \$5.25. Apples, Ontario, \$4 to \$5.50 per barrel. Oregon and British Columbia varieties are unchanged. Dried fruits, nuts, etc., remain unaltered.

Potatoes are selling all the way from from \$15 to \$24 a ton, according to locality grown. For hay farmers have been receiving \$12.50 to \$14 on the wharves. Following quotations are from the Delta:—

Bright oats are scarce, and are quoted at \$32.50 per ton; barley (bright), \$32 per ton; second grade, \$27.50 per ton. In car lots, bulk oats are \$25 and in sacks, \$26.50; wheat, in bulk, \$28, in sacks, \$30; barley chop, \$27. There is no change in flour and feed. Jobbing sales are: Ogilvie's and Keewatin Hungarian is still quoted at \$5.35; strong hakers', \$5.50; Oregon, \$6 to \$6.25; Spokane, \$5.75; Enderby, \$5.75 three star, \$5.35 two star. Hay, \$15 to \$16. California oatmeal, \$4.25, Canadian, \$3.50; California rolled oats, \$3.90, Canadian, \$3.50; California cornmeal, \$3.85; chop feed, \$34; bran, \$24; shorts, \$25; oats, \$23 to \$30; wheat, \$33 to \$35; oil cake, \$10. Vegetables generally are stiffening in price and demand.

Sugar is still held at the same quotations which are as follows: Paris lumps, 6½c per pound; granulated, 5½c; yellow, 4½c; fancy do., 4½c; extra C., 5c. Barbadoes molasses, 65c; Redpath's in 2 lb. and 8 lb. tins, 15 and 50c; maple syrup, \$1.10 to \$1.15; honey unchanged.

The current quotations for hides are as follows, bull, fresh, 2c per lb; ditto, salted, 3c; cow, fresh, 3c; ditto, salted, 4c; steer, fresh, 4c; ditto salted, 5c. No. 1 heavy standard steer, 60 lbs or over, 6c per lb; dry, No. 1, 5 to 7c per lb.

The shipping now in British Columbia ports is: Vancouver, 5, tonnage, 5,250; Victoria, 2, tonnage, 1,623; Nanaimo, 3, tonnage, 3,025.

Toronto Board of Trade.

The annual meeting of the board was held recently and was numerously attended. John I. Davidson, the retiring president, delivered a voluminous address, after which H. N. Baird, the new president, took the chair. Both Mr. Baird and Mr. Hugh Blain, the first vice-president, thanked the board for the honor of their election. The report of the council and that of the treasurer were adopted. The result of the voting for other officers than those mentioned was made known at a late hour last night. The following are the new officers: President, H. N. Baird; first vice-president, Hugh Blain; second vice-president, S. F. McKinnon; Council—William Christie, D. R. Wilkie, W. R. Brock, W. D. Matthews, Waring Kennedy, A. A. Allan, Geo. H. Bertram, G. M. Bosworth, A. B. Lee, B. Cumberland, John Donogh, W. B. Hamilton, R. W. Elliott, S. Caldecott, John Eirle; Box 1 of arbitration—George A. Chapman, J. H. G. Hagarty, W. Galbraith, Jos. Oliver, J. D. Laidlaw, R. J. Stark, R. S. Baird, T. Flynn, Chas. Pearson, Thomas McLoughlin, S. Crane, Wm. Spink; Harbor commission—J. T. Matthews and A. M. Smith; Industrial exhibition—James Caruthers, W. B. Hamilton, W. C. Matthews.