

## INLAND REVENUE RETURNS.

The Inland Revenue returns, for the month of September at the port of Victoria were as follows:

*Victoria Division—Comprising all of Vancouver Island:*

Spirits.....	\$ 5,520 11
Malt.....	1,751 00
Tobacco.....	2,261 50
Cigars.....	781 50
Petroleum inspection.....	108 33
Rest of land.....	12 00
Total.....	\$11,437 46

## WAREHOUSED, EX-WAREHOUSED.

Spirits ..	5,311.88	p. gals	1,316.73
Malt .....	110,733	lbs	116,733
Tobacco ..	8,830	lbs	9,013
Cigars ...	12,000		17,150

Balance in warehouse:

Spirits.....	8,673.32	P. gals
Malt.....	15,000	lbs
Manufact Tobacco.....	10,194	lbs
Cigars.....	13,550	

## TACOMA TRADE.

The *West Coast Trade*, of Tacoma, says: "Business continues to improve and we are pleased to note another week of good trade. There is no denying the fact that the Interstate fair has livened up trade in both wholesale and retail lines. The retail dealers are going for trade with renewed vigor, and everybody seems inclined to put their best foot forward and keep the wheels of business humming from now on. The volume of business is much larger than it was during the same period a year ago, although it is possible that the books, in all cases, do not show larger footings, for the simple reason that prices are much lower now than they were a year ago. The only cloud on the commercial horizon is the low price of wheat, which has much to do with discouraging the country trade. However, the mail order business has been very satisfactory and collections are easier."

## SAN FRANCISCO COAL TRADE.

J. W. Harrison, coal and metal broker, San Francisco, reports Sept. 29 as follows: "During the week, the following amount of coal has come to hand: From the Northern collieries, 7,950 tons; from foreign sources, 15,005 tons. Business generally in the fuel line is very quiet, but as the weather seems to shape itself for an early winter, trade will become largely increased for house uses in a very short time. Stocks on hand are large; this makes competition sharp, hence prices are low. If the war between Japan and China should be continued much longer, the Chinese war ships will require fuel from outside sources. Australia on account of its contiguity, low priced and good characterized coal would have the preference, but sufficient available tonnage could not be procured to furnish the quantity required. Our turn would come next, as British Columbia could secure steamers and sailors

enough to make quite a showing and have abundance of good coal to offer for navy purposes. One of our aspirants to represent us at Washington, D. C., may shortly be called upon to answer certain questions as to the position he assumed at the last Congress on the coal question. If the weal of those they directly represent is made secondary to individual welfare, now is the time to have future positions declared and recorded. The tariff on coal is a very grave matter for California; as we are not coal producers, we should not advocate coal protection."

## THE STATE OF TRADE.

*Bradstreet's*, Oct 6, said: "While no radical change has appeared this week, there are features of the situation to continued progress in the direction of improvement. This is true of the country at large. At a number of points east and west, the demand for money has increased and changes in the character of mercantile collections, as a rule, are in the direction of improvement. The bank clearings for the week aggregate \$999,555,127, or 21 per cent. more than in the previous week, a remarkable gain, which is accounted for in part by the quarterly settlements of interest and dividend accounts at New York and other points. But other large cities also show a marked increase in bank clearings. The bond market is dull, with prices for prime investments well maintained, while speculation in low grade issues has slackened and their prices have weakened. The price movement has improved little. Wheat, corn and oats have advanced from previous lowest levels.

Exports of wheat, including flour as wheat, from both coasts of the United States and Canada for six business days ending with Thursday of this week, aggregate 3,243,000 bushels. Cable and telegraphic advices show the heaviest total of available stocks of wheat in the United States and Canada, both coasts, about for and in Europe, on record for October 1st, 162,206,000 bushels, notwithstanding a sharp decrease in European stocks of late.

Canned goods and dried fruit exports in California are reported the heaviest on record for the season to date, but prices are low.

There is a moderate activity in general trade at Toronto, favorable reports being received from commercial travellers. Montreal jobbers report an improved demand from the interior, in some lines. Bank clearings at Hamilton, Toronto, Montreal and Halifax aggregate \$21,248,000, an increase of 13 per cent. compared with last week.

Messrs. R. G. Dun & Co.'s *Review* said October 6: The lowest prices ever known for wheat and cotton neces-

sarily imply somewhat restricted consumption of other products. With the chief money crops of the west and south sinking in value, it is not strange that purchases of manufactured products are smaller than was expected. Wheat has touched the lowest point ever known for options, and cotton the lowest ever known in any form with the present classification, and the accumulation of stocks in both products is discouraging to purchasers for an advance. Producers are compelled to sell at prices below the ordinary cost of raising crops, and in some western states there is also a lamentable failure of the corn crop. Under the circumstances it would be very strange if the demand for manufactured products should be quite as large as in other years.

Wheat suffers most from accumulation of stocks in sight which are far beyond what is usually expected for the season, and the exports in September were unusually small. The condition of the industries is in some respects more satisfactory. The new demand in dry goods is not as large as it has been, and in spring goods the market is called remarkably dull, though there is relatively a good deal doing in current orders for the fall trade.

Railroad earnings thus far reported for the month of September are 67 per cent. less than last year.

Commercial failures in the third quarter of 1894, have involved liabilities of \$29,361,196, inclusive of banking institutions and railroads, against \$82,489,821 reported a year ago for the same quarter. The manufacturing liabilities were \$12,331,892, against \$23,605,864 reported a year ago, and in trading \$14,131,230 for the quarter, against \$58,814,176 a year ago. For the month of September the liabilities have been smaller than in any other month this year, only \$6,897,124, of which \$2,904,373 were of manufacturing, and \$3,650,092 of trading concerns. The failures for the past week have been 219 in the United States, against 320 last year, and 39 in Canada, against 45 last year.

Nearly sixty per cent. of the cotton crop of the entire world is produced by the south, and if it were to manufacture this production, it would need over twenty times as many spindles as it has, and the capital it needed would exceed \$1,300,000,000.

A novelty in banks has been started in St. Louis to induce the children of a well known banker to save money. The bank has a capital stock of \$109, at \$1 a share. The vice-president is but six years old. The bank is making loans in small amount at the rate of 5 per cent. a month, and now holds \$47 of paper at the above rate.