

A MODERN NOAH'S ARK.

Several citizens of Portland, a dozen or so years ago, says the *Oregonian*, joined in a trading voyage to the Sandwich Islands on the bark *Edward James*. They loaded her, "or him," with a general cargo, consisting of lumber, live stock, salt, salmon, hoop poles, dried apples, hard cider and some live bears. One of the party had heard that cats were in great demand at the islands, and determined to make a small venture in felines. He offered the boys twenty five cents each for all the cats they might bring. Portland boys were the same then as now, only more so, if possible, and the city was raided and cats captured till there were over a hundred brought aboard. They were dumped down the hatchway into the hold with the bulls and bears, and they caterwauled, and the maidens and madams who had been robbed of their favorite tabbies wept and wailed as the good ship sailed from the shores of America. When out on the raging deep, a dreadful storm arose, and naturally the ship was tossed about in a fearful manner. The bears on the lower deck broke loose, and amid the horrible howlings, proceeded to devour the bulls, who roared like lions, and there was pandemonium broken loose in the bowels of the ship. Capt. O'Brien, well known here, went down into the lower regions to shoot the bears to save the cattle. The place was dark, but in all directions gleamed the glaring, greenish eyes of scared and enraged cats. To make a long story short, a bear was killed, a lot of cats thrown overboard, and the vessel was fifty-seven days in reaching Honolulu, which she should have reached in seventeen days.

U. S. FOREIGN TRADE INCREASED.

The Cincinnati *Price Current* says: When it became evident about a year ago that Europe would have short crops and be compelled to buy of this country, where there was a prospect amounting to almost a certainty of bountiful yields of breadstuffs and almost everything else, it was contended in some quarters that Europe would be so impoverished by having to spend so much for grain that she would curtail on other articles, so that while we might realize an increase on the grain we had to sell we would lose trade in other articles, therefore we could realize little, if any, benefit from our abundance. This theory was contrary to past experience, but there was some apprehension that there might be some truth in it. The report of the Bureau of Statistics of our foreign trade for ten months from July 1, 1891, to April 30, 1892, shows that our foreign commerce expanded in nearly every branch. Thus the exports of wheat and all other breadstuffs not only greatly exceeded the corresponding time last year, but were about \$145,000,000 larger than the average for the last five years. The exports of cotton were about the same as last year in quantity, but the value was less on account of the lower prices prevailing, although it is \$12,000,000 more than the average for five years. The output of provisions fell below last year, but the value was nearly \$20,000,000 in excess of five years' average. The exports of all domestic

commodities for the ten months reached the large aggregate of \$884,000,000 in round numbers, which is nearly \$125,000,000 more than last year, and exceeds the five years' averages about \$217,000,000. This is anything but disastrous to this country, and we could probably repeat the experience with equanimity.

THE SALMON OUTLOOK.

There have been no developments of any striking interest during the past week. The poor results of fishing on the Columbia river seem to confirm the estimates of the lightest pack made on that stream in a number of years. Old canners, men whose years of experience on the river give weight to their opinions say that the pack of straight Chinook salmon this year will not exceed 250,000 cases and it certainly is convincing evidence of the scarcity of fish when the canners make use of such inferior species of salmon as the blackback, the sockeye, the steelhead, and the many inferior varieties that in seasons of fair supplies of Chinook salmon can not be sold at the canneries at any price. Taking in all these inferior packs, the total output of the Columbia River canneries this year will not reach 400,000 cases.

As a consequence of the very light pack of strictly choice salmon, the packers are anticipating good prices for their product. We are of the opinion that the packer who looks to quality this year rather than to the volume of his pack will make the greater profit. The market shows that a calculating, discriminating trade may be expected. The strength of the situation is admitted, but no market is strong enough to carry inferior goods to the top prices paid for an excellent pack. Good Chinook salmon will have a good market. The inferior grades will have to take their chances.

The *Astorian* says: "The salmon season is drawing to a close. Less than two months remain to complete the pack. It was common formerly to stop work toward the end of July, but this year the canneries in Astoria and its vicinity will continue packing until the legal limit. There is some discontent manifested by the fishermen because pirates persist in fishing on Sundays, which, by law and custom, is an idle day. But the fishermen are too busy to give the matter much attention. From an Astoria point of view, the salmon situation is strong. Our packers feel the strength of their position and expect to gain by it. They will not be over-exacting, but they will expect fair prices for their pack, which, in quality, excels all other salmon in the market. No cannery here is forcing sales. The pack so far has been largely for New York, Chicago and San Francisco houses, which do a steady trade and require the best goods."

The New York market is in good tone. The large shipments recently made by sailing vessel were all sold to arrive and we are advised that they have been shipped already to trade centre back from the coast to markets of final consumption. The 70,000 cases shipped by the ship *St. Mark* which has just arrived in New York has all been sold. There are no stocks east in the way of the new pack. The foreign market is getting in better shape and the

confirmation of the anticipation of light packs this year will very materially strengthen prices.

Straight brands of Chinook salmon are firm in this market at \$1.35 for talls, \$1.60 for flats and \$1.00 for key flats.—S. F. *Herald of Trade*.

THE CHINA TEA TRADE.

When it is remembered that most of the China tea in London has been sold at exceedingly cheap rates during the season which is now closing—twenty to twenty-five cents a pound, and less—it is not surprising to hear that the merchants there intend this year to adopt a cautious policy, and to be careful not to plunge too deeply into it until other persons have satisfied their most pressing wants. This may not be until the second crop teas are put up for sale at such rates as would accord with English values, which at the utmost stretch of the merchants' limit is, according to the *London Grocer*, "not above 1s. 6d. to 1s. 7d. per pound for the finest qualities;" and offers on this basis will no doubt act as a great shock to the ideas of the "heathen Chinese," accustomed as he has been to receive relatively fancy prices for his produce. London statistics of China tea are favorably only as regards the quantity on hand, which is exceedingly light, and of Congou only 14,934,050 lbs., in contrast with 25,404,400 lbs. last year, and 38,433,750 lbs. at the end of April in 1890. Reckoning that eleven months of the 1891-92 season have elapsed, the landings of all kinds of China tea since the beginning of June last have not been more than 60,000,000 lbs., in comparison with 69,407,550 lbs. in 1890-91, and 80,771,100 lbs. in the same period of 1889-90. The falling off in the supply within two years is thus shown to have been no less than 29,771,100 lbs., which no amount of reasoning can prove to be otherwise than serious, especially as a great part of this deficiency is reflected in the deliveries. These in the past eleven months have shrunk more alarmingly than in the present season, having been only 63,426,550 lbs., against 75,219,500 lbs., whereas the difference between that total and the corresponding one in 1889-90—when the delivery was 76,078,150 lbs.—was not more than 858,650 lbs.—*Canadian Trade Review*.

H. M. Phillips, corn merchant in Seething Lane, London, Eng., has been declared bankrupt. His liabilities are £183,162, and his assets are placed at £14,797.

The annual general meeting of the shareholders of the New Westminster Southern Railway Co. will be held at the secretary's offices, New Westminster, on Tuesday, July 17.

The Montreal city electric railway franchise has not as yet been given out. There are several competitors in the field, including an American syndicate which have offered the best terms to the city and are likely to get the contract.

Nearly all the orchards around Nanaimo have suffered from blight, and in consequence the crop of fruit promises to be limited. The hot weather is having a good effect on some fruit, although it will be late before it will be ripe enough to pick.