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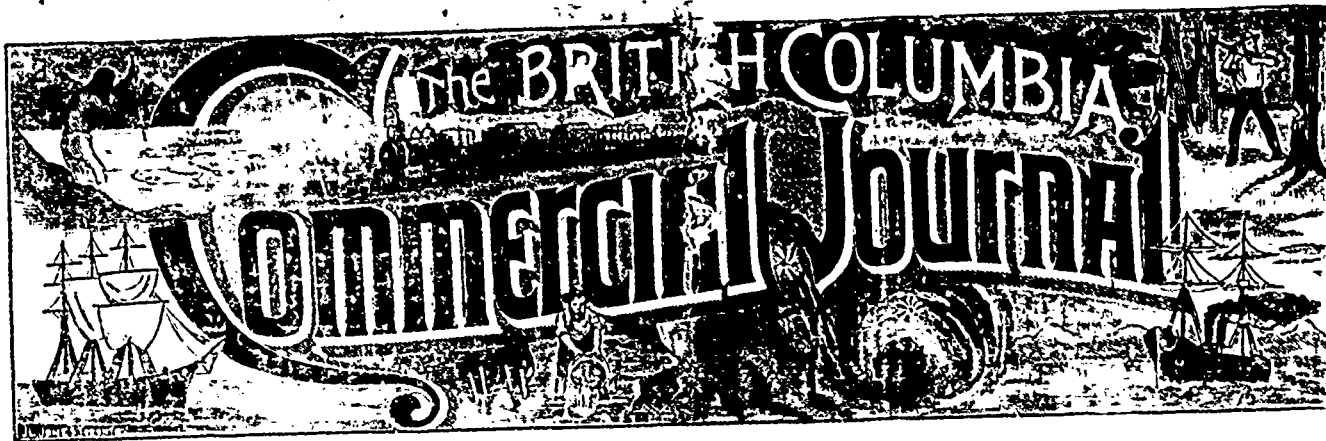
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Have been reduced in price on account of being left over from last year. We must make room for the new goods now on the way.

Write for samples and prices if interested.

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Delta Brand Family Flour,
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For All Kinds of Grain, Feed,
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CABLES-TELEGRAPH AND TELEPHONE.
WIRE ROPES.
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COMMISSION MERCHANTS
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IMPORTERS,

610 Cordova Street, Vancouver, B. C.

Indents executed for every description of British and Foreign Merchandise and Provincial products.

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FISHING SUPPLIES,
COTTON DUCKS
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OILED CLOTHING,
ROPES, BLOCK
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A Full Stock Always on Hand.

AGENT FOR

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Celebrated Double Knot and Cured Salmon
Nets, Twines, Etc.

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Special attention to Canadian and Foreign
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Laundry Work of all descrip-
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Shirts,
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Flannels, Telephone 172.
Silks,
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Blankets of all kinds

Goods called for and delivered free.

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Bread, Cakes, Etc., Etc

Shortbread always on hand.

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JAMES FREEL,

91 JOHNSON ST., VICTORIA, B.C.
SOLE AGENT FOR BRITISH COLUMBIA FOR

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PATENT DRIVING ROPES AND BELTS
(Made of Balata and Cotton.)

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R. & J. DICK,
Greenhead Works, Glasgow.

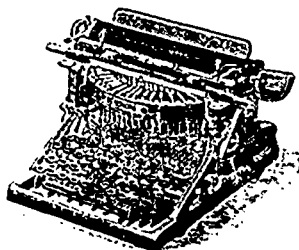
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GREAT STRENGTH AND DURABILITY,
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Not allowing belt to slip in damp situations.
Considerably over 1,000,000 in use at the present
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The Montreal Electrical Supply Co.

Furnish Every Description of

DYNAMOS, WEATHER PROOF WIRE, BATTERIES (all kinds),
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GENERATORS, OFFICE WIRE, FIRE ALARMS, Etc.,
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WAREHOUSE and LONG DISTANCE TELEPHONES.

Estimates given for COMPLETE INSTALLATION of Electric Light Plants
Wiring and Fixtures of every Description.

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House Furnishings,
Majestic Ranges, Stoves, Tin-
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and Tiles.

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Will Buy, Sell or Exchange

House Furnishings of All Kinds.
Repairing and Upholstering. All goods
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Diseases of all Domestic Animals treated

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Parlors 102 Douglas St.,

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117 to 123 Yates Street, Victoria.

Meals, 25c. Rooms, 25c & 50c.

21 Meal Tickets, \$4.50.

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Wasto & Mossford

Manufacturers and Dealers in
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Also Building Work. Sole Agents for the fa-
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110 Fort Street, Victoria, B. C.

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WALTERS NAPA MINERAL WATER.

Bottled by S. A. Phillips at the
Spring, Napa, California.

C. PHILLIPS, MANAGER.

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FIT FOR A KING.

Like Your Mother Used to Make.

FALCONER'S

Vinegar Pickle and Jam Works,

Telephone 173. 126 & 128 Fort St. Victoria.

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Moodyville Lands and Saw Mill Co., Burrard Inlet.
Puget Sound Tugboat Co., Port Townsend.
Lloyds, London.

SALMON CANNERY AGENCIES.

FRASER RIVER:

Delta Canning Co's Maple Leaf Brand.
Laidlaw & Co's Dominion Brand.
Wellington Packing Co., Wellington Brand.
Harlock Packing Co's Harlock Brand.

NORTHERN AND SKEENA RIVER:

Wannuck Packing Co., Rivers Inlet, Clipper Brand.
Standard Packing Co., Skeena River, Neptune Brand.
Skeena Packing Co., Skeena River, "Diamond C" Brand.
Lowe Inlet Packing Co., Lowe Inlet, "Diamond C" Brand.
Cascade Packing Co., Naas River, Cascade Brand.

Giant Powder Co., Works: Cadboro Bay. All grades of Giant Powder and Judson Powder manufactured and kept on hand.
Columbia Flouring Mills Co. of Enderby.
Pacific Coast Steamship Co's line of Steamers between Victoria and San Francisco

JUTE BAGS FOR ORE

Cotton Bags for Concentrates.

A Stock of Our Celebrated No. 38, 14 x 26 Over-head Jute Bags Kept on Hand.

DOMINION BAG COMPANY, LTD,

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JOHN EARSMAN AND CO

WHOLESALE

Commission and Insurance AGENTS

AGENTS FOR

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Agents of the New York Life Insurance Co. for Vancouver Island.

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Cor. Government and Johnson sts., Victoria.
Lawrence Goodacre,
WHOLESALE AND RETAIL BUTCHER
Contractor by appointment to Her Majesty's Royal Navy, the Dominion Government, etc
Shipping supplied at lowest rates.

M. R. SMITH & CO.

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Office: 57 & 59 Fort St. Factory: 91 Niagara St.

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J. & T. STEPHENS,

Manufacturers of

Fine Boots & Shoes,

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(Established 1875.)

Pioneer Steam Coffee and Spice Mills,

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COFFEES, SPICES, COCOA, CREAM TARTAR, MUSTARD AND BAKING POWDER.

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TRADE AND COMMERCE

COMMERCIAL JOURNAL OFFICE,
Tuesday Morning, March 19.

VICTORIA.

As spring advances it is generally expected that business will resume more satisfactory conditions of activity. At the moment there are no changes to note in the local situation. There is a fair amount of activity, but business is not sufficiently large to influence the situation to any appreciable extent. It is acknowledged that both buyers and sellers are, as a rule, following a course that is well intended to keep down liabilities, retailers carrying light stock and wholesalers being sparing of their credit.

There is a steadily increasing call for goods from the mining districts, and an improvement in demand for logging camp supplies is anticipated. The banks are expecting a more active demand for money with the advance of spring.

GROCERIES AND PROVISIONS.

California fancy roll butter is now quoted by the local jobbing trade at 23c per lb. There is a tendency to higher prices in some varieties of canned and dried fruits. Beans are reported firm and in the United States markets holders have made a noted advance. Australian creamery butter received ex-Miowera is quoted 3½c lower than the former shipment. Prices of eggs are low because of the full supply. Jobbers are quoting currants in cases 2c higher. Prunes have advanced in the primary markets. A shipment of one hundred tons of Hong Kong sugar was received ex-Victoria by R. P. Richet & Co., Ltd.

The British Columbia Sugar Refinery quotes prices as follows, for lots of one barrel and upwards, delivered into warehouse at Vancouver or Victoria, payment by net spot cash:

Granulated, in bbls. or 100-lb bags.....	14
Extra C.....	1
Fancy Yellow.....	3½
Yellow.....	3½
Golden C.....	3½
Paris lumps in bbls. or 100-lb bags.....	5½
Powdered Icing and bar8, in bbls.....	5½

Above prices are for barrels or bags, 100 lb. keg ½c. higher; half bbls. ¼c. and boxes ½c.

Sugar—Jobbers' prices, ordinary terms 60 days.

Dry Granulated (China)..... 100-sack	1 25
Extra C, China.....	00
Standard C.....	3 65
Refined German Beet..... 11 c @	14
Dry Granulated (H. C. Refinery).....	14
Extra C.....	44
Fancy Yellow.....	14
Yellow.....	4
Golden C.....	3½
Cubes.....	6
Powdered.....	6½
Syrups, per lb.....	3

" 1 gal. thin American (10).....	5 50
" 1 " " " (10).....	5 50
" 1 " " " " (10).....	5 00
" 1 " " " " (10).....	7 0

Jobbers quote:

Valencia raisins..... per lb	\$ 6 @ \$ 7½
Valencia Layers..... per lb	7 @ 7½
Malaga raisins..... per box	3.00 @ 3.25
California London Layers per box	2.00 @ 2.25
Currants (barrels)..... per lb	5 @ 6
" half bbls..... per lb	0 @ 0
" (cases)..... per lb	5½ @ 7½
Sultana raisins, Eastern per lb	8 @ 10
" California 20 lb. box	1 20
Shelled Almonds, Jordan, per lb	15
" Valencia, "	32½
Taragona almonds..... per lb	17 @ 18
Grenoble walnuts..... per lb	16 @ 17
Brazil Nuts..... per lb	16 @ 17
Shelled Almonds..... per lb	32½ @ 34
Smyrna Figs..... per lb	16 @ 17
" " 11-oz box each	12½ @ 13
California Figs..... per lb	8
Egyptian Dates..... per lb	8 @ 8½
Filberts..... per lb	11½ @ 12½

Dairy produce is quoted:

Butter—Eastern Creamery, tubs.....	25 @ 26
Manitoba dairy.....	15 @ 20
" creamery in tins.....	27 @ 28
" " in tubs.....	26 @ 27
Australian..... 56 lb box	22 @ 23
California Roll-Fancy.....	23 @ 24
Cheese—Canadian, lb.....	12 @ 13
Canadian Stilton.....	17 @ 18
Eggs—Canadian..... per doz	10 @ 13

Smoked meats and lard are quoted:

Hams.....	12 @ 14
Breakfast bacon.....	11 @ 14
Short rolls.....	10 @ 11
Dry Salt, long clear.....	9 @ 10
Mess Pork, per bbl.....	17 00
Bacon.....	11 @ 13
Lard Compound, 20 lbs.....	9½ @ 10
" " 10 lbs.....	9½ @ 10½
" " 5 lbs.....	9½ @ 10½
" " 3 lbs.....	9½ @ 10½
White Label pure leaf lard, tierces.....	0 11½
" " " 50-lb tins.....	0 11½
" " " 20-lb ".....	0 11½
" " " 10-lb ".....	0 11½
" " " 5-lb ".....	0 12
" " " 3-lb ".....	0 11½

Jobbers' quotations for Armour Packing Company's brands per lb.:

Helmet brand sugar cured hams, medium	0 14
" " " heavy.....	0 13½
" " " breakfast bacon	0 14
Fancy Gold Band hams.....	0 15
" " " breakfast bacon.....	0 15

Jobbers quote as follows:

Liverpool salt, coarse, in 100-lb bags, per ton.....	10 50
Liverpool salt, fine, in 50-lb bags, per ton	16 00
Portland cement, White's (best) per bbl.....	3 00
White mottled soap, English, in 112-lb bxs	8 50
" " " quarter boxes	
25 lbs, per cwt.....	8 75
Malt vinegar English, 25-gal. bbls.....	12 00
" " " octaves.....	6 00
" " " cases of 3 doz., per cs	5 50
" " " in bbls. 16 grain, per gal	50
" " " 21 " " " "	65
" " " qts per doz.....	1 85
Pickels, Crosse & Blackwells, qts.....	6 40
" " " pts.....	3 40

Matches, block, in tins, California.....	1 25
Macaroni, No. 1, 16-lb bxs.....	65 @ 60
Vermicelli, 10-lb bxs.....	65 @ 60
Coal oil, per case.....	2 70
Nails, per keg—1d, \$3.30; 6d, \$3.10; 8d, \$2.95; 10d, \$2.90; 12d, \$2.85; 20d and 30d, \$2.85; 10d and 50d, \$2.75; 60d, \$2.70.	

FRUITS AND VEGETABLES.
There are no charges to report in quotations. A few pine apples and bananas were received by the Miowera.

Apples are getting very high because of their scarcity.

Jobbers' quotations for fruits are as follows:

Oranges—California Navals.....	3 60 @ 1 00
" Common.....	2 75 @ 3 00
" " Seedlings.....	2 25 @ 3 00
Lemons—California (Johnson's).....	3 50 @ 1 00
California selected.....	3 00 @ 3 25
Apples—British Columbia.....	1 10 @ 1 50
Oregon.....	1 25 @ 2 00
Coconuts..... per 100	8 00 @ 9 00

Vegetables are quoted:

Onions—Silverskins..... per lb	17 @ 2
Cabbage..... per lb	2 @
Potatoes..... per ton	11 00 @ 20 00

FLOUR AND FEED.

Flour and feed quotations remain unchanged. Oats are reported firmer owing to an advanced market in the Northwest.

The weather has been most favorable to farmers and it is reported that a very large acreage will be put under crop this season. If the summer continues genial there will be the largest harvest of grain and root crops ever known in the history of the province. A heavy demand is reported for seed grain. The Brackman & Ker Milling Co. are making a specialty this season of "Surprise" and "American Beauty" oats for seed, which varieties are the best seed oats in the market, and are quoted at \$35.00 per ton guaranteed choice selected and mill cleaned. They are considered to be the best oats for milling purposes, and farmers are beginning to realize the difference in the market value of milling and feed grain.

The Portland *Commercial Review* says: The trade has passed through another dull and unsatisfactory week, both as to a amount of product, output and prices realized. Receipts keep pace with the present limited demand. Small shipments are sent to British Columbia and San Francisco, about an average amount being despatched by each steamer. Quote standard brands at \$2.30 per barrel with the usual 10 to 25c less on inferior brands.

The Ogilvie Milling Co., quote their celebrated brands of Manitoba flours in car lots, on wharf in Victoria as follows:

Ogilvie's Hungarian.....	\$1 50
" Strong Bakers.....	1 20

The Victoria Roller Mills quote Victoria flour in 10-bbl lots at the mills as follows:

Delta.....	\$3 50
Victoria XXX.....	3 50
Superfine.....	3 00

Jobbers' quotations to the trade are:

Delta, Victoria mills.....	\$ 3 50 @ 0 00
Lion, ".....	3 50 @ 0 00
Victoria XXX.....	3 50 @ 0 00
Superfine.....	3 25 @ 0 00
Premier, Enderby mills.....	4 50 @ 0 00
XXX, ".....	4 35 @ 0 00
XX, ".....	0 00 @ 0 00
Superfine, ".....	0 00 @ 0 00
Ogilvie's Hungarian.....	4 85 @ 0 00
" Strong Bakers.....	4 55 @ 0 00
H. B. C. Fort Garry Hungarian..	4 85 @ 0 00
" " Strong Bakers.....	4 55 @ 0 00

Regina Hungarian	4 85 @	0 00
Strong Bakers	4 53 @	0 00
Benton County, Oregon	3 75 @	0 00
Portland Roller	3 75 @	3 85
Snowflake	3 60 @	3 75
Gen	3 60 @	0 00
White Lilly	3 40 @	0 00
Wheat, per ton, feed	25 00 @	00 00
Oats	21 00 @	28 00
Oil cake meal	33 00 @	45 00
Chop feed—California	27 50 @	00 00
Washington	20 00 @	28 00
Shorts	18 00 @	23 00
Bran	16 00 @	20 00
National Mills oatmeal	3 50 @	0 00
rolled oats (90-lbsks)	3 50 @	0 00
10 7s, baled	3 00 @	0 00
split peas	3 50 @	0 00
pearl barley	4 75 @	0 00
Chop feed	20 00 @	25 00
California oatmeal	3 85 @	0 00
California rolled oats	4 15 @	0 00
Corn, whole, per ton	35 00 @	00 00
Peas, field, per ton	40 00 @	00 00
Cornmeal	2 65 @	2 95
Cornmeal-feed, per ton	10 00 @	
Cracked corn	37 00 @	00 00
Hay, per ton	12 00 @	18 00
Straw, per bale	1 00 @	0 00

RICE.

The Victoria Rice Mills quote whole-sale :

Japan rice, per ton	\$ 80 00 @	90 00
(polished)	90 00 @	100 00
Best China rice	80 00 @	100 00
China rice No. 1 (mats)	68 00 @	00 00
(sacks)	65 00 @	00 00
Rice flour	70 00	
Broken rice	30 00	
Rice Meal	17 50	

LIQUORS.

Jobbers quotations to the trade are :

Rye Whiskey, 2 yr. old, 1 to 4 bbls. per qt.	\$ 2 00
5 to 10 "	1 95
1 to 5 "	2 50
1 to 5 "	2 80
Club Rye Whiskey	3 50
Imperial Rye Whiskey 1 to 5 "	2 80
Demerara Rum 1 to 4 "	1 40
Jamaica 1 to 4 "	4 75
Gooderham & Worts Rye Wky, qts. per cs.	7 25
flasks	9 50
Club Whiskey	3 50
flasks	10 00
half	10 50
Imperial Rye Whiskey	7 50
flasks	8 00
half	8 50
Hennessey xxx Brandy	16 50
x	13 50
Martell xxx	16 50
x	13 50
Flemish Gin	8 10
Old Tom	6 75
J. D. K. & Z. Gin. red	11 50
green	6 50
Melchers red	11 00
green	6 00
Loch Katrine Whiskey	7 75
Islay	9 00
W. & McK. Special Whiskey	10 00
White Horse Cellar	9 50
Galle	9 75
Four Crown	9 50
Thorne's H. M.	7 75
Dunvilles	8 25
Burkes	8 00
Jamieson's	8 65
Mitchell's	7 50
Berenet Fils Champagne	31 00
pts.	31 00
Pommery	33 00
pts.	35 00
Ruinart Pere & Fils	31 00
pts.	33 00
Penier et Jouet	31 00
pts.	33 00

[For lumber see page 12.]

BUSINESS NOTES.

J. G. Worth, butcher, has opened at Nanaimo.

A. H. Walters, has reopened Puckott's hotel at Ashcroft.

Duncan Cameron, hotel, Armstrong has given up business.

F. Partridge, has opened in feed and produce at Golden.

Henry Kells, boots and shoes, has opened at Vancouver.

John M. Campbell, butcher, Enderby, assigned March 6th.

Chas. Anderson, grocer, Vancouver, has sold out by auction.

Ward & Brown have re-opened the Occidental Hotel, Nanaimo.

Shank & Co., tobacconists, have opened at 87 Government street, Victoria.

John McRao is opening a general store and stopping place at Quesnelle Forks.

James McCarthy, general merchant Thibert Creek, Cassiar, reported dead.

J. W. Prescott succeeds F. J. Proctor as agent for Bradstreets at Vancouver.

F. S. Barnard is now manager of the new Street Railway Co, at Vancouver.

The English Trading Co., dry goods and clothing, have opened at Revelstoke.

Wm. Craft is now manager of the Byers Hardware Co's. store at Three Forks.

B. F. Heney, saddler and harness maker, Vancouver, has been closed by sheriff.

Geo. W. Cook, of Calbreath & Cook, general merchants, Cassiar, reported died January 3rd.

Gray & Alley, woodwork factory, Rock Bay, Victoria, are enlarging premises and increasing power plant.

G. T. Lundy, formerly proprietor of Leland Hotel, Chilliwack, will shortly remove to Innisfall, Alberta.

C. Docile & Arch. McKinnon, bakers, Wellington, have dissolved. C. Docile having bought out his partner.

The Trail Mining Co. (foreign) of Chicago, capital stock \$250,000, has been registered in British Columbia.

W. J. Unwin, Grand Pacific Hotel, Kamloops, is opening an hotel and store at Louis Creek, 36 miles from Kamloops.

The chattle mortgagees advertise foreclosure of mortgage on property occupied by the late furniture factory at Vancouver.

The property of the B. C. Paper Manufacturing Co., L'd., at Alberni, also stock of paper on hand is offered for sale tender to April 2 by mortgagee.

The British Columbia Goldfields Exploration and Concessions Co., L'td., Vancouver, has been incorporated with a cap-

ital of \$500,000. John M. Browning, Harry Abbott, Alfred G. Ferguson, Charles Wilson and James M. Buxton are trustees.

Sherot & Johnstone, plumbers and tin-smiths, Victoria, have dissolved, Johnstone continues as tinsmith and Sherot has started on his own account as plumber.

John Boyd & Co., metal brokers, Vancouver, have dissolved. W. L. Newsom has retired and John Boyd and Fred. J. Burns continue under the old firm style.

The Victoria Electric Tramway will take over the lighting department on the 31st of this month, which branch has been heretofore carried on by a separate syndicate.

M. S. Davys, C. E., formerly of Nanaimo, has been appointed manager of the famous Silver King mine at Nelson, succeeding Mr. Jordan, who has returned to England.

F. C. Davidge & Co., Victoria, deny that any change in the firm is contemplated as has been reported, and that the partnership business will continue the same as in the past.

Gerald F. Brophy, local manager of the Equitable Life Assurance Society at Winnipeg, has been promoted to the agency department in Oregon, Idaho, and British Columbia, with headquarters at Portland.

The Bank of Montreal is again being urged to establish a bank at New Denver. If a refusal is met with the Imperial bank will be requested to open an office. Failing that several New Denverites will open up private banks for cashing checks.

The Brackman & Ker Milling Co. will shortly open a branch warehouse at Vancouver where they will carry a full stock of all goods manufactured at their mills and a general line of grain and mill products. Mr. Walter H. Ker will be manager at Vancouver. Mr. Wm. Mathers continuing in charge at Westminster.

Messrs. Macgowan, Yates & Jackson have formed a partnership and will carry on business at Vancouver as insurance, financial and commission agents. Mr. Macgowan is the representative of the Dominion Bag Co. and appraiser for the Credit Foncier Franco Canadien. Mr. Yates is agent for the Sun (Fire) Insurance Office and Insurance Company of North America.

The Chicago Herald says:—"Disquiet and mistrust over the Bradstreet's set of statistics are increasing in trade. There has never been any great confidence in the correctness of the figures. Whenever chances of comparison have presented themselves the figures have been shown to be ridiculously astray. In a recent instance the San Francisco stocks were shown to be several millions out of the way. In other instances the stocks at New Orleans have been shown to be 50 per cent. out of the way.

THE OKELL & MORRIS

FRUIT PRESERVING & CONFECTIONERY CO. (Ltd).

Gold Medal, Victoria, 1892; Gold Medal, British Colonial Exhibition 1894; Special Award, London, 1894; New Westminster, 1st Prize, 1894; besides 10 Diplomas and Highest Awards.

Victoria Agents:
R. P. Rithet & Co,
Wilson Bros,
Hudson's Bay Co,
J. H. Todd & Son,
S. Leiser & Co.
Turner Beeton & Co

Our Jams and Marmalade have always met with the greatest success. We hold the only Gold Medal awarded in British Columbia, for excellence of flavor in Jams. We have commenced the manufacture of Candies. Grocers will find them equal to anything ever made, and we ask for a trial order, as we are sure their keeping qualities will ensure satisfaction.

Our Marmalade is equal to the finest imported. It is made from the noted Seville Orange, and we believe it to be the best ever made in Canada. We ask a trial for our Lemon Peels. They are pronounced as mellow as a pear and fine colored, and put up in a style which is bound to please those that stock and buy them.

HOW to be successful and how **TO** make trade is one thing. To **MAKE** a name and also to make **MONEY** is another. It is our **EXPERIENCE** that a cheap article **IS** dear at any price, it is almost **NECESSARY** to stock goods which are cheap. But no one ever got satisfaction from cheap goods. Preserves to be good, must be made of full flavored fruit, pure sugar, and only the highest skill employed in its manufacture. There are so many vile compositions being sold for jam that we have no hesitation in claiming that our preserves are the purest and the best flavored in the market. To stock these goods is to please your customers and make money yourselves.

Winnipeg:
G. F. and J. Galt
Thompson Cod-
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The Above Proves the Excellence of Our Goods

Send for Price Lists of the Manufactures made by

THE OKELL & MORRIS

FRUIT PRESERVING AND CONFECTIONERY CO (LTD).

VICTORIA - BRITISH COLUMBIA

GERMAN PIG IRON.

Official statistics gathered from the iron producing countries of Europe are to the effect that Germany alone has had a steady increase during the ten years past. Though the increase is but 1,500,000 tons in that time, the indications are such as to warrant the belief that the output a few years hence will equal that of England, which is now greater than that of Germany and France combined. But England's product of iron has been for years showing an annual decline, so that there is a fair prospect, unless it is checked, that Germany will pass her and become second in pig iron production to the United States.

This increase is accounted for by the growing demand in Germany for the use of pig iron in the manufacture of machinery, railway, bridge and ship construction and all industries where iron is an important factor. The demand for the raw material is because of the increasing demand for the manufactured article, and this speaks plainly of a market constantly extending for the goods turned out of the factories. The American Consul of Annaberg, in reporting on this subject to the State Department, gives the German production for pig iron for 1893 at 4,953,148 tons, against 6,829,841 for Great Britain and 2,032,567 for France, and comments on the awakening spirit of enterprise in the German Empire as follows:

"Germany is untiring in her search after new markets. The good organization of export associations, the Government aid through its departments of commerce, and above all the intelligence of the mercantile classes, make it possible that the unceasing efforts are crowned with success. The slow, impractical, theoretical German business man is, after all, a keen, practical, experienced, intelligent sort of a fellow, and his methods would be worthy of study and partial imitation."—Cincinnati *Price Current*.

QUARRYING BY MEANS OF FIRE.

At Bangalore, in Southern India, the quarrying of granite slabs by means of wood fire has been brought to such perfection that on account of the method is given as follows in Nature: The rock forms solid masses uninterrupted by cracks for several hundreds of feet, and when quarried over an area is treated as follows: A narrow line of wood fire, perhaps 7 feet long, is gradually elongated, and at the same time moved forward over the tolerably even surface of solid rock. The line of fire is produced by dry logs of light wood, which have been left burning in their position until strokes with a hammer indicate that the rock in front of the fire has become detached from the main



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mass underneath. The burning wood is then pushed forward a few inches, and left until the hammer again indicates that the slit has extended. Thus the fire is moved on, and at the same time the length of the line of fire is increased and made to be convex on the side of the fresh rock, the maximum length of the arc amounting to about 25 feet. It is only on this advancing line of fire that any heating takes place, the portion which has been traversed being left to itself. This latter portion is covered with the ashes left by the wood, and with thin splinters which have been burst off. These splinters are only of about one-eighth inch thickness, and a few inches across. They are quite independent of the general splitting of the rock, which is all the time going on at a depth of about 5 inches from the surface. The burning lasts eight hours, and the line of fire advances at the average rate of nearly 6 feet an hour. The area actually passed over by the line of fire is 460 square feet, but as the crack extends about 3 feet on either side beyond the fire, the area of the entire slab which is set free measures about 740 square feet. All this is done with, may be, about 15 cwt. of wood. Taking the average thickness of the stone at 5 inches, and its specific gravity as 2.62, the result is 30 pounds of stone quarried with one pound of wood.

The adoption by the Imperial House of Commons and of the German Reichstag of resolutions in favor of co-operation

with other powers in calling an international conference to consider the serious evils arising from the growing divergence between the values of gold and silver is significant. What the people want is not disquisitions upon the technical niceties of financial questions, but that every dollar issued, no matter in what form issued, shall be equal in value to every other dollar. If an international monetary conference can bring about such a result, and thereby secure the coincident use of both metals at a constant parity, it will accomplish something worthy of the effort, and will no doubt do away with much of the opposition with which the bimetallics of the world have to contend. British Columbia as a great silver producing country is much interested in this subject

PATENTS

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THE BRITISH COLUMBIA COMMERCIAL JOURNAL

ISSUED EVERY TUESDAY AT VICTORIA, B. C.

SUBSCRIPTION - - \$2.00 PER YEAR

Advertising Rates on Application.

L. G. HENDERSON PUBLISHER.

Office—No. 77 Johnson Street.

VICTORIA, TUESDAY, MARCH 19, 1895.

TRADE SCRIP.

The notice in the COMMERCIAL JOURNAL of the 26th February last, on the subject of Trade Scrip has, as will have been expected, awakened a considerable amount of interest in the question, and some of the parties whose names are set out on the back of the scrip itself have taken legal advice on the subject. One of these opinions, that of a very prominent firm of lawyers, is as follows:—

“Victoria, March 8th, 1895.

“Dear Sirs:—We have perused the scrip (5 cent) of the Merchants Benefit Trade Scrip Association and also the Bank act in connection therewith. We have looked very carefully into the matter—section 69 chapter 31 of 55 Victoria, referred to in the BRITISH COLUMBIA COMMERCIAL JOURNAL, of the 26th of February last, is not a new section; this is taken from 83 of chapter 120 revised statutes of Canada which was taken from a similar section of 68 of chapter 5 of 1871.

“You desire our opinion as to whether the parties whose names are set out on the back of the said 5 cent scrip would be liable to the penalty of four hundred dollars mentioned in the said section 60 of chapter 31 of 55 Victoria. We are of opinion that the said 5 cent scrip is not an infraction of the law—it is not an instrument intended to circulate as money or to be used as a substitution for money. It cannot be used in any other way except upon the purchase of one dollar's worth of goods from one of the parties whose names are set out on the back and upon a cash payment of 95c. This said 5 cent scrip appears to be an order of one of the said parties upon another of them for the payment of five cents upon certain conditions to be performed by the holder. And it is also a special form of advertisement, that the parties whose names are set out on the back are prepared to pay a discount upon cash sales.”

We deem it only just to the parties who have thus justified their position to give the view of the counsel with whom they have advised and would merely draw attention to the divergency of certain statements contained in the opinion viz:

“It is not an instrument intended to circulate or to be used as a substitution for money” and “it cannot be used in any other way except upon the purchase of one dollar's worth of goods from one of the parties whose names are set out on the back, and upon a cash payment of 95c.

This 5 cent scrip appears to be an order of one of the said parties upon another of them for the payment of 5 cents upon certain conditions to be performed by the holders.”

Unlike ordinary orders it is not a written instrument duly signed calling upon a particular individual to do or supply a certain thing and charge the same to another particular individual, but is an obligation duly recognized by the parties “for the payment of 5 cents upon certain conditions to be performed by the holder.” It is therefore an unquestioned circulating medium within certain limits to the extent of 5 cents, upon certain conditions to be performed by the holder, by the purchase of a dollar's worth of goods and the payment of 95c. We have no pretensions to being learned in the law, but have taken what we regarded as the common sense view of the case. In a word the scrip is good for five cents within a certain circle, to any person who may purchase with it a dollar's worth of goods. It will be satisfactory to the parties primarily interested to have had their position strengthened in the manner in question; but we doubt not that there are other parties who will regard the subject in the same light as we did. Those being the opinions which we formed and having also advised with what we regarded as competent authority we should have been lacking in our duty to the business community had we, although some of our friends were concerned—hesitated to express the opinions at which we had arrived.

The *Winnipeg Commercial* in its British Columbia correspondence thus refers to this matter:—

“The ancient ‘trade scrip’ scheme is being worked for the first time in the city of British Columbia. The agent strikes a town and asks the merchant \$10.00 for the privilege of joining the ring of merchants who are to take advantage of his scheme. Only one of each trade is admitted and scrip is printed calling for so much cash in trade but only good at the stores that are members of the combination. The scheme is advertised on the back of the scrip by mentioning the advantages gained by dealing at the stores that have adopted the method. Many of the most reputable firms in B. C. are issuing scrip. Some of the newspapers speak of it as an admirable means of advertising and encouraging cash trade, others adversely criticise it as illegal, etc., etc.”

BRITAIN AND THE UNITED STATES.

In the United States a million of men are unemployed. Never have the people experienced so severe a depression as that from which they are now suffering. The trouble is general, and everybody participates in it. A very similar report comes

from Great Britain. There the low price of agricultural products, coupled with the fall in the demand for manufactured articles, has brought the farmers and the wage-earners to very sore straits. An agricultural commission has enquired into the condition of the rural population, to discover that it is impossible for any man who occupies a farm to make both ends meet. A contemporary comments on this as follows:—

Now, another commission is about to investigate the complaints of the artisans and operatives. Sir John Gorst, who has been interesting himself in the subject of urban distress, already states that he has looked into the affairs as they are in the East end of London. First-class workmen live in this parish; but Sir John says a house-to-house invitation reveals the fact that there are 10,131 of these out of work. Further, those who assisted in the visitation declare that they had never seen more abject misery and destitution than was found in some of the bare homes, where poor families are absolutely starving.

Sir John Gorst's enquiry in West Ham revealed the fact that fifty per cent. of the laborers who were out of work had been on the land, and had come from the country. The addition of so much labor to the labor of the town necessarily reduced wages, so that while the laborer, if employed at all, was getting cheaper bread, he was earning less money with which to buy it. But added to these discouraging influences is the fact that the protected countries are operating in the foreign markets, and are even underselling England at home. The latter phase of the situation is very remarkable, because we are taught by the economists that if labor be cheapened under free trade the protected country is out in the cold, so far as competition is concerned.

This industrial revolution which is in progress in the States, has already affected the iron industry and is driving that business from the North to the South. The great strikes in Pennsylvania consequent upon wages reductions; the closing of so many mills (the Edgar Thompson works, employing seven hundred men, shut down a week ago); the distress, and, indeed, starvation, among the people, are some of the results of this change. Cotton manufacturing is participating in the altered circumstances. They cannot manufacture now in Massachusetts to compete with the Southern material. In cotton, colored labor in the South is underselling the white labor of the North. The closing mills of the Northern States is augmenting the already large measure of distress from which the people are suffering.

The legislature of New Brunswick has

passed a bill regarding assignments and in other lines there have been enormous wages reductions, which, together with the other dislocations are having their effect, not only upon the artisans, who are held by free traders in small esteem, but also upon the farmers, who till the soil to feed these people, and upon the merchants, wholesale and retail, who supply them with goods. The situation is very serious indeed, so far as the farmers are concerned. Suffering from depressed wheat prices, the Western farmer is practically manufacturing cattle and hogs at a losing figure to keep himself afloat. He is cutting into the market of the Eastern producers, who lose again by the impoverishment of their industrial customers.

MINERALS IN BRITISH COLUMBIA.

The *Montreal Star* referring to the provision recently made for the establishment of a bureau of mines in this province, and the fact that the mineral wealth of British Columbia is proving to be much greater than its most sanguine friends ever imagined says: "This being so, too much enthusiasm cannot well be displayed in uncovering this hidden wealth. The Rockies to the South of the border have yielded a vast amount of mineral spoil to the pick of the miner, while those to the north have certainly not been so thoroughly ransacked by the prospector. Government assistance, however, will encourage enterprise in that direction, and we may yet hear more of the mines of British Columbia than has heretofore been deemed probable. Wherever anything like a systematic investigation has been undertaken, one half of the continent has not been found to be afflicted with natural poverty; and the rugged recesses of British Columbia do not present the appearance of being the poorest corner of the whole farm. May the Pacific coast people have luck when they set out with their pick and assaying apparatus."

EDITORIAL COMMENT.

Among the cargo of the steamer *Rosalie* from Victoria to the Sound during the past week has been a quantity of potatoes; one day over forty tons of tubers having been carried across by her.

The *Boston Herald* declares that the action of the U. S. House of Representatives in voting against the Behring Sea damages award is discreditable. Moreover, it is of opinion that the \$435,000 proposed is a modest outlay and should have been accepted as a cheap release out of a bad bargain. It further says that it

ill becomes a great government like that of the United States to cry baby because it is now gathering the fruits of past folly.

With the outgoing voyage of the *Mio-wera* on Saturday was inaugurated a system of parcel post between Canada and Hawaii, the rate being 20 cents per pound. Every parcel must have of fixed to it a customs declaration showing the value of the contents.

In the opinion of Professor Brice, president of the British Board of Trade, the signs of a business revival are multiplying everywhere, especially in the United States, since the settlement of the tariff question. This is encouraging news for Canada, as no matter how some of us may pretend to the contrary, the relations of the Dominion to its nearest neighbor are such that we suffer when they suffer; much of the depression which we have experienced having been due to the utter disorganization and demoralization that obtained on the other side the lines.

In the opinion of Mr. Larke, Canadian Trade Commissioner to Australia who is now in the Antipodean colonies, it will not be long before another steam ship is put on the Sydney Victoria route. This with the service to San Francisco would mean a regular fortnightly service across the Pacific. As to the cable the Canadian Commissioner has arrived at the conclusion from what he has seen in Australia, if England does her share, the cable is a certainty at an early date. The export trade from Australia to the Dominion has increased from practically nothing in 1892 to nearly £15,000 in 1894, while in imports from Canada there has been during the same period an increase of some £20,000.

In the New York State Legislature a bill has been passed and signed by the Governor, whose object is to do away with usury. It is not especially directed at pawnbrokers, but rather at the class of usurers who lend money on chattels "without removal or publicity," as they put it, charging as high as 25 and 30 per cent. on original loans and 60 and 70 on renewals. The bill orders that any person or persons who directly or indirectly receive more than 6 per cent. on any sort of money or household goods, implements of trade or any sort of personal property in actual use, or any form of personal credit, is guilty of a misdemeanor. This is a radical change from the old law, which merely stated that more than 6 per cent. on loans should not be exacted. The money lenders got around this in divers ways, and so profitable was their trade that at this time there are probably 300 men in New York outside of the

pawnbrokers who lend money "without publicity or removal." The new law, unless some clever way of evasion be found, will be ruinous to the business of these usurers.

The enterprise of Mr. F. J. Jaxton in visiting Hawaii with a cargo of canned salmon and lumber on the schooner *Norma* is said to have been only partial successful. This was no doubt due to the condition of unsettlement in which the islands were found when the vessel arrived, every one of British connections being looked upon with mistrust and placed under serious disabilities by the American "Missionary Government" by which there are many of the best people who do not hesitate to say those islands are at present accursed. It is possible that when things have quieted down further attempts to do business will meet with better success. The enterprise under ordinary conditions would doubtless have been successful.

The three big fires by which Toronto has lately been visited have cost that city no less than two and a quarter million dollars worth of property. Toronto was supposed to have been at least fairly well protected against fire, and the buildings which were wiped out were considered to be exceptionally substantial. Nevertheless, "behold, how great a matter a little fire kindleth!" Toronto will doubtless take measures to forearm herself for the future. But how is it with Victoria? Our authorities who are constantly being importuned by chief Deasy to increase their fire protection staff and its appliances do little or nothing. Is it their intention to have the necessities of the situation burned into them before they act?

preferences, which only needs the sanction of the Governor to become law. The object of this legislation is to prevent fraudulent assignments and to secure all creditors equitable treatment in the distribution of estates. Something of the kind has long been needed, for preferential assignments were a crying evil. The bill was introduced by the leader of the Government, and went through in substantially the same form as presented. It provides that if an insolvent person, knowing his condition, gives a judgment to defraud any of his creditors, it can be voided. Even preferences to one creditor over the others are voidable, as are the transfers of goods, chattels, property or securities. Gifts and conveyances are in the same position. Assignments for the benefit of creditors take precedence over executions. The bill provides ample machinery for the quick, cheap and easy carrying out of all its provisions.

COMMERCIAL SUMMARY.

An incendiary was sentenced last week in a United States Court to 30 years in gaol. This will give him time for reflection, and keep innocent persons safe from his atrocious conduct for a generation.

Advices from Montreal state that cut nails are selling 10c under card rates as agreed upon by the association some weeks ago, namely \$2.10. It is also stated that there will probably be a further cut before long.

The decision was given some time ago in an eastern court that a tenant is not authorized to move gas fixtures and other fixings he has put in a house during occupancy, very properly, as such a law would be grossly unjust.

A Bill compelling mutual beneficiary societies hereafter organized and doing business in the State of New York to deposit \$10,000 with the Superintendent of Insurance is now before the Legislature of that State. The object is a good one, and should be supported.

The average cost of power for the manufacture of a barrel of flour in Minneapolis is said to be 2½ cents for water and 6 to 7 cents for steam, while at Duluth, where steam is used exclusively, the cost per barrel is 2½ cents to 3½ cents a barrel, the coal used being the refuse from the docks.

A patent is said to have been taken out for a method of preserving butter, which enables it to be shipped from Australia without refrigerator accommodation, and one ton shipped from Victoria has already been consigned to a firm here who report it in excellent condition. This shows a saving of £9 a ton in freight and freezing charges—truly a big thing for Australians, if it be true.—London correspondent, *Trade Bulletin*.

Pittsburg claims to have a freight tonnage exceeding that of any other city in the world. Twenty-six million tons of freight by rail and seven million by river is the enormous total of shipments made from Pittsburg, according to the latest statistics obtainable. This far outruns that of any other city in the world and exceeds the combined tonnage of New York, Boston, Philadelphia and Baltimore. Of course, the biggest part of that total is made up of shipments of coal, iron, steel and glass.

Hardware merchants who purpose handling bicycles this season should not be in

a hurry to place their orders. They have nothing to lose, but they may gain a good deal by waiting. In both England and the United States there is an over-production of wheels, and a large over-production it is too. Prices cannot consequently go any higher; the prospects are they will go lower.

Obviously, in the face of this, it behooves dealers to pursue a sort of hand-to-mouth policy, while the duty of those who have wheels in stock is to rush them off as fast as they can.

There is no doubt the Simpson fire, Toronto, was incendiary, so it is, we believe, were those in January. All these occurred at about the same hour, and at corners of streets where the greatest damage would be done. From midnight to 2 or three o'clock a. m. is the favorite time for burglaries, incendiaries seem to favor that time also, as during no hours in the 24 are their operations so likely to be free from interruption.

Acetylene, the most powerful illuminant of the hydro-carbons, can now be produced on a commercial scale, says Prof. Lowes in a paper read before the Society of Arts. It is a colorless gas with an intensely penetrating smell resembling garlic, so that the smallest leakage would be quickly detected. Five cubic feet of the gas will give a light equal to 240 candles for an hour. It is made by mixing forty parts by weight of finely ground chalk or lime with twenty-four parts by weight of any form of powdered carbon in an electric furnace and adding water; the product is lime and calcic carbide, a pound of which will yield 53 cubic feet of acetylene. The carbide can be made for \$20 a ton; the gas would cost about \$1.60 a thousand feet, but its illuminating power would make it cost equal to coal gas at 12 cents a thousand.

Dating ahead and low profits have long been the bane of the hat trade, but when irresponsible and financially starving firms can open accounts with houses that make an ostensible show of business sense, and not only open accounts, but run them well up into the thousands of dollars, it then seems an opportune time to call a halt. Is not the party who overloads a struggling firm with goods on credit fully as much to blame for the buyer's failure as the buyer himself? And yet it continues to be done time and again, trusting more to the turn of Fortune's wheel than to the dictates of better judgment and business instinct. Failures are not only directly, but indirectly, damaging to the interests of the business community at large, and the creditors are by no means the only ones to deplore a case of financial ruin; and inasmuch as this subject

bears directly upon the interests of everyone in the trade, it is all the more necessary that strict business methods should be adhered to.—*American Hatter*.

THE BUSINESS SITUATION.

The fourth of March has come and gone. On that date a large quantity of business paper falls due. Payments this year are differently reported on, but the sum of the matter is that they have been about the same as those maturing on the same date a year ago, being no better or no worse. Although business is by no means as good as it was at this time last year, a great deal of caution has been exercised during the past twelve months, and to-day we find both wholesale and retail houses with considerably less stock. Notwithstanding this fact competition is keener than ever. Canadian goods in many lines are from 20 to 25 per cent. cheaper. We cannot look for a return of good times until business men acquire a little more common sense and judgment in the matter of giving credit, which still continues to be, in many instances, simply reckless. This is not only the case with Canadian houses, but extends to their Scotch competitors, who would appear to have been seized with a craze to make large sales in this country regardless of results. As an instance of this it will be remembered that some time ago we recorded the astounding fact that Messrs Stewart & Macdonald, of Glasgow, were in with a Toronto shaly retail concern to the huge amount of \$75,000, the only security they held for this sum being land in the North-West which was not realizable at any price. Some ten days ago the firm was again nipped to the extent of \$35,000 by a small retailer at Nanawau, and judging from the opinion of keen business men they are likely to have a few more such experiences before very long. We have heard of instances of British wholesale houses, who in their anxiety to do business in this country have actually advanced to their retail customers the money with which to pay the duties on their importations. The necessity of curtailing credits has been repeatedly dwelt upon. Bankers at the annual meetings have again and again drawn attention and urgently recommended it. Until such is the case, and the terms of the sale considerably shortened, business men cannot hope for a return of that profitable activity to which they have been blindly looking forward. We use the word blindly because a change in the present modes of doing business is necessary, and until a successful attempt to introduce those changes is made, that prosperity which they desire will in all probability fail to be reached.—*Montreal Shareholder*.

BRITISH COLUMBIA SEALING FLEET, 1895.

NAME.	TN	MASTHR.	CREW W. IN	OW'R. MOR. OW'R OR AG'T.	DST'NAT'N.	S'D.	CATCH.	MEMORANDA.
Agnes McDonald.	107	M. F. Culler.	25	J. Collister.	Japan.	Jan. 10		
Alnoko.	75	Heater.	6	Capt. Wm. Grant.	B. C. Coast	Jan. 26		Hesquiat, thence March 1.
Amateur.	18	C. Jipson.	2	C. Jipson.	B. C. Coast	Jan. 28		
Annie C. Moore.	113	C. Hackett.	9	Chas. Hackett.	B. C. Coast	Jan. 23		At Ahouset.
Annie E. Paint.	82	A. Bissett.	26	E. B. Marvin & Co.	Japan.	Jan. 8.		March—put into Honolulu.
Arietta.	86	O. Searl.	22	Wm. Munsie.	Japan.	Jan. 23		March—put into Honolulu.
Aurora.	41	T. Harold.	7	Thos. Harold.	B. C. Coast	Feb. 1.		At Kyuquot.
Beatrice.	60	Macaulay.	5	Capt. Wm. Grant.	B. C. Coast	Jan. 19.		30 March 5, spoken by s.s. Maud. In port at Vancouver.
Beatrice.	49			Wrede & Doering				
Borealis.	37	E. Robbins.	21	Thos. Harold.	Japan.	Jan. 4.		
Brenda.	60	C. E. Locke.	26	R. P. Rithet & Co. Ltd.	Japan.	Jan. 11.		Feb. 9, puts into Honolulu, thence Feb. 10. At Ahouset.
C. D. Rand.	101	J. J. Whiteley.	6	Robt. Ward & Co. Ltd.	B. C. Coast	Jan. 15		
Carlotta G. Cox.	76	C. J. Harris.	23	E. B. Marvin & Co.	Japan.	Jan. 10.		
Casco.	63	C. Lo Blanc.	19	Geo. Collins.	Japan.	Jan. 10.		March 12, arrived Yokohama.
City of San Deigo.	46	S. Pike.	17	Wm. Munsie	Japan.	Jan. 4.		
Diana.	50	A. Nelson.	19	Geo. Collins.	Japan.	Jan. 8.		March 12, arrived Yokohama.
Dora Seward.	33	Seward.	8	H. F. Seward.	B. C. Coast	Jan. 19.		300 March 13, spoken 30 miles south of Destruction I.
E. B. Marvin.	96	W. D. Byers.	26	E. B. Marvin & Co.	Japan.	Jan. 10.		
Enterprise.	69	J. Daley.	6	Robt. Ward & Co. Ltd.	B. C. Coast	Feb. 7.		At Ahuttezal.
Favourite.	70	L. McLean.	7	R. P. Rithet & Co. Ltd.	B. C. Coast	Feb. 4.		At Kyuquot.
Fawn.	6	M. Keefe.	6	Thos. Earle.	B. C. Coast	Jan. 29.		Kyuquot, thence Feb. 13.
Fisher Maid.	21	Chippis.	1	Chippis.	B. C. Coast	Jan. 23.		
Florence M. Smith.	99	L. McGrath.	9	C. J. Kelly-Marvin & Co.	B. C. Coast	Feb. 14.		Nootka Sound, thence March 1.
Genova.	92	W. O'Leary.	27	Hull, Goepel & Co.	Japan.	Dec. 31.		
Henrietta.	31			P. McQuade & Son.				
Ida Etta, U. S.	69	W. O. Hughes.	21	Robt. Ward & Co. Ltd.	Yokohama	Jan. 21.		March 15, arrived Yokohama.
Kate.	58	O. Buckholz.	6	Capt. Warren.	B. C. Coast	Jan. 30.		March 12, reported by ss Quadra off Barclay St.
Katharine.	81	I. Gould.	6	Issac Gould.	B. C. Coast	Jan. 23.		96 Prior March 12, put into Puculet, los 2 1/2 m. h.s. March 12, reported by ss Quadra in Dodges Cove.
Klimov.	18	R. Southby.	3	F. A. Nicholson.	B. C. Coast	Feb. 6.		
Labrador.	25	J. Williams.	17	J. Williams.	B. C. Coast	Feb. 1.		
Libbie.	93	F. Hackett.	8	Chas. Hackett.	B. C. Coast	Jan. 23.		
Louis Olsen, U. S.	75	N. Guillems.	21	Robt. Ward & Co. Ltd.	N. P. O.	Jan. 18.		March 1, spoken by ss Maud.
Mary Ellen.	63	G. R. Feray.	9	V. Jacobson-Ward & Co.	Japan.	Jan. 11.		
Mary Taylor.	43	H. Lavender.	18	A. Bechtel.	B. C. Coast	Jan. 13.		81 San Juan, thence Feb.
Mascot.	10	E. Lorenz.	7	H. F. Seward.	Japan.	Dec. 28.		Feb. 23, put into Honolulu with rig'n torn away
Maud S.	97	H. E. McKelil.	8	J. P. Elford-Rithet & Co.	B. C. Coast	Jan. 22.		92 March 3, spoken by ss Maud. Kyuquot, thence Feb. 27.
May Belle.	58	E. Shields.	7	Wm. Munsie.	B. C. Coast	Jan. 21.		
Mermid.	73	W. Whitley.	21	Robt. Ward & Co. Ltd.	Japan.	Jan. 8.		
Minnie.	46			V. Jacobsen-Ward & Co.				
M. M. Morrill, U. S.	43	E. Cantillian.	15	E. B. Marvin & Co.	Yokohama	Jan. 17.		
Mountain Chief.	23	J. Nawassum.	3	J. Nawassum.	B. C. Coast	Feb. 1.		
Ocean Belle.	81	Patk. Martin.	23	Hull, Goepel & Co.	Japan.	Jan. 4.		March 8 arrived Yokohama.
Oscar and Hattie.	81	T. Magnusen.	6	Thos. Earle.	B. C. Coast	Jan. 23.		Ahouset, thence March 12.
Otto.	86	J. McLeod.	8	Wm. Munsie.	B. C. Coast	Jan. 21.		Kyuquot, thence Feb. 27.
Pachwellis.	19	J. Nyetam.	16	Jas. Nyetam.	B. C. Coast	Feb. 4.		
Penelope.	70			Capt. Grant.				
Pioneer.	66	W. E. Baker.	21	A. Bechtel.	Japan.	Jan. 11.		
Rosie Olsen.	39	A. Whidden.	6	A. K. Munroe.	Japan.	Dec. 27.		
Sadie Turpel.	55	J. Anderson.	19	Donald Campbell.	Japan.	Jan. 19.		
Sapphire.	109	W. Cox.	5	E. B. Marvin & Co.	B. C. Coast	Jan. 23.		45 Clayoquot, thence March 12.
San Jose.	31	M. Foley.	6	C. J. Kelly-Rithet & Co.	B. C. Coast	Jan. 29.		Nootka Sound, thence March 9.
Saucy Lass.	35	D. Martin.	6	Alex. Ross.	Japan.	Jan. 11.		Nootka Sound, thence Feb.
Shelby.	16	C. Claussen.	10	Wm. Weller.	B. C. Coast	Feb. 13.		103 Put back to Beecher Bay to change cook.
South Bend.	21			C. F. Dillon.				
Teresa.	63	G. Meyer.	7	Thos. Babbington.	B. C. Coast	Feb. 1.		2 March 3, spoken by ss Maud.
Triumph.	98	C. N. Cox.	8	E. B. Marvin & Co.	B. C. Coast	Jan. 23.		73 Clayoquot, thence March 12.
Umbrina.	99	C. Campbell.	25	R. P. Rithet & Co. Ltd.	Japan.	Jan. 11.		
Venture.	48			D. Urquhart, Est.				
Vera.	60	Shields.	20	E. B. Marvin & Co.	Japan.	Jan. 18.		
Victoria.	62	H. Balcam.	5	S. Balcam-Marvin & Co.	B. C. Coast	Jan. 29.		60 March 12, reported by ss Quadra in Dodges Cove.
Viva.	92	M. Pike.	23	Wm. Munsie.	Japan.	Jan. 4.		
Walter A. Earle.	68	L. Magnusen.	6	Thos. Earle.	B. C. Coast	Feb. 16.		
Walter L. Rich.	75	S. Balcam.	6	Geo. E. Munroe.	B. C. Coast	Jan. 20.		
Wanderer.	25			H. Paxton-S. Leiser.				At Ahouset.
W. P. Sayward.	60			D. Urquhart, Est.				To sail in June for Behring Sea.

THE LONG CREDIT SYSTEM BREEDS SPECULATION.

A prominent dry goods merchant of this city stated to the writer a few days since, that the extension of credit was worse than ever; the paper for goods delivered last October have in some instances been dated six months from April 1st next, making twelve months' credit, at the end of which time there will probably be a part payment and three or four months' renewal on the balance. "We must have a thorough reform in this long credit system," said our informant, "or the trade will be ruined." Twelve months' credit in any line of business is simply an invitation to disaster, as such long settlements begotten of undue competition, breed speculation, and are the means of putting surplus cash in the hands of retailers wherewith to speculate, in the hope of turning over a further profit before the payments become due. We are informed that these long credits have

been the means of leading many a country retailer to his ruin in Chicago wheat and New York stocks, who would never have thought of risking his own money there, until the chance presented itself of investing funds that should have been put on one side for the wholesale dry goods man; but the temptation to make quick profits and get returns back in time to meet his long term paper is irresistible, and thus the first step is taken in many a retailer's career which involves him in difficulties and ultimately lands him in the bankruptcy court. The long credit system is therefore one of the worst incentives to speculative trading that we know of, as it puts opportunities in the way of the speculatively inclined to follow the bent of their inclinations. Repeated attempts have been made by our wholesale dry goods merchants to stamp out this evil and reduce the terms of credit to three or four months; but they have failed as often as they have tried. There is no reason why the dry goods

terms of credit should not be reduced to three or four months; and were it not for the keen competition which causes each firm to distrust its neighbor, such a much needed reformation would soon be put in force and observed. If the wholesale dry goods men of Montreal, Toronto, Quebec, and other large centers would combine and agree to reduce their terms of credit, it would be tens of thousands of dollars into their pockets yearly, besides inaugurating a movement which would greatly curtail the inducements offered retailers by the present long credit system to speculate.—Trade Bulletin.

The very first principle of the acquirement of wealth lies in the ability to save. With this resolution taken, remember that life assurance is the one medium which will enable you to successfully put this principle in practice. It is a system which cares for the earnings of the young man, and with the utmost fidelity honors his confidence.

VESSELS IN PORT.

(March 18, 1895.)
VICTORIA.

Am. bark Wrestler, 417 tons.

COWICHAN.

Am. bark Melrose, 914 tons, Capt. Peterson, arrived February 21. Loading mining props for Santa Rosalia.

VANCOUVER.

Br. bark Carnmoney, 1,255 tons, Capt. Smyth, arrived January 15, loading lumber at Hastings Mill, for United Kingdom.

Br. ship Olivebank, 2,617 tons, Capt. Petrie, arrived March 1, loading lumber for South Africa.

Br. bark Glanivor, 1,081 tons, Capt. Williams, arrived March 1, loading lumber at Hastings Mill for U. K.

Br. s.s. Empress of India, 3,003 tons, Capt. Marshall, arrived March 12.

WESTMINSTER.

Haw. bark Leahi, 557 tons, Capt. Johnson, arrived March 6, loading lumber at Brunette Mills for California.

Am. bk'tn. C. C. Funk, 513 tons, Capt. Glaser, arrived March 14, loading lumber for California.

Am. schr. Olga, 474 tons, Capt. Ipsen, arrived March 15, loading lumber for California.

NANAIMO.

New Vancouver Coal Co's shipping.

Am. bark Sea King, 1136 tons, Capt. Pierce.

WELLINGTON SHIPPING.

Am. bark J. D. Peters, 1,031 tons, Capt. Townsend.

Am. ship Louis Walsh, 1,497 tons, Capt. Gammons.

RECAPITULATION.

Ports.	No.	Tonnage.
Victoria.....	1	447
Cowichan.....	1	914
Vancouver.....	4	7,987
Nanaimo.....	3	3,961
Westminster.....	3	1,544
Total.....	12	14,918
Previous week.....	15	16,623
Correspond'g week last year.....	13	17,535
" 1893.....	18	26,183
" 1892.....	15	20,835

FOREIGN COAL SHIPMENTS.

The following are the New Vancouver Coal Co's shipments for the week ending March 9:

Date.	Vessel and Destination.	Tons.
11.	Pioneer str., Port Townsend.....	36
12.	Wachusett, ship, San Francisco.....	2,408
14.	Serling, ship, San Francisco.....	2,611
16.	Tacoma, str., Port Townsend.....	47
15.	Angeles, str., Tacoma.....	52
16.	Bertha, str., San Francisco.....	658
16.	Sea King, bark, San Francisco.....	2,200
Total.....		8,015

FREIGHTS.

Several charters have been made at 25s to Cork for orders H. A. D., 1s 3d less direct, and the market is steady. In lumber freights there is little doing to test rates.

Lumber freights from British Columbia or Puget Sound are quoted as follows: Valparaiso for orders, 38s 9d; Sydney, 30s; Melbourne, direct 40s; Port Pirie, direct 38s 9d to 40s; United Kingdom, calling at Cork for orders, 65s; Shanghai

50s; Tientsin 55s, nominal; South Africa, 63s 9d nominal.

Coal freights from Nanaimo or Departure Bay to San Francisco, \$2.00 to \$2.25, to San Diego or San Pedro, \$2.50 to \$2.75, all more or less nominal.

SAN FRANCISCO COAL TRADE.

J. W. Harrison's San Francisco coal report dated March 8, says: Since the departure of the steamer "Alameda" the following vessels have arrived from Newcastle, N. S. W.—"Snow and Burgess" 2,157 tons, "Laurelbank" 3,771 tons, total, 5,928 tons. It is a long time since we have had but two arrivals from Australia in 30 days; during the prior 30 days eleven vessels came into port with 31,066 tons. The stocks in yard of all Colonial grades are light and will remain so for three or four months to come, as the probable arrivals for the next two months will not exceed 16,000 tons. Values of Walsend and Greta should improve, but the quantity of British Columbia on hand, is for the moment in excess of the current demand, hence the market shows no improvement.

If any reliance could be placed on recent publications, promising us unlimited quantities of good fuel at two dollars per ton delivered to consumers, the Golden Gate might be padlocked, and colliers would be broken up for old iron. Such vagaries have been circulated before, but failed always to materialize. It would be the salvation of our factories, if such promises were realized. Never before in the history of the coal trade has the listed tonnage from Swansea, exceeded the amount from Australia; it does so now by fully 12,000 tons.

LUMBER.

There have been three clearances during the past week—The Glendale and Leahi for California and the Artemis for Valparaiso. There are no additions to the tonnage on the way to British Columbia mills, but memoranda of charters has been received and destinations are advised as follows:—Blairgowrie to Cape Town, Algo Bay or Delago Bay at 63s 9d; Earl of Hopetoun to Adelaide at 43s; Duke of Argyll to Adelaide at 38s 9d; and Cavour to Callao at 35s. Large commitments are reported from Puget Sound for Australia and Europe, and it is said that this year's business will show the largest total on record.

The following vessels are loading lumber at British Columbia ports for foreign: At Hastings Mill: British ship Carnmoney, 1,255 tons, for Cork, U. K. Br. ship Olivebank, 2,647 tons, for South Africa. Br. bark Glanivor, 1,084 tons, for W. K.

At Brunette Mill—Am. Bktn. C. C. Funke, 513 tons, Capt. Glaser, for Cal-

ifornia. Am. schr. Olga, 474 tons, Capt. Ipsen, for California.

At Cowichan—Am. bark Melrose, 944 tons, for Santa Rosalia. Total, 6 vessels; 6,917 tons.

Quotations for Douglas Fir Lumber in cargo lots for foreign shipment:

Rough Merchandtable, ordinary sizes, in lengths to 40 feet inclusive, per M feet	\$ 8 00
Deck plank, rough, average length, 35 feet per M	19 00
Dressed T. and G. flooring, per M	15 00
Pickets, rough per M	8 00
atas, 1 foot 6 in. per M	1 90

The following are the current city quotations, net in yard: Rough, \$8.00 per M ft; rough clear, \$14; ship lap, \$10; tongue and groove flooring, 4 in. No. 1, \$16; do. 4 in. No. 2, \$12; do. 6 in. No. 1, \$15; do. 6 in. No. 2, \$11; rustic, No. 1, \$15; do. No. 2, \$11; surfaced, \$15 shingles, \$2; lath, \$1.75.

The Bradstreet Company furnish the following statistics of failures in British Columbia for 1894, showing causes, and the amount of liabilities and actual assets:—

FAILURES IN BRITISH COLUMBIA, 1894.	Cause.	Number.	Assets.	Liabilities.
Incompetence.....	7	\$ 40,101	\$ 61,041	
Inexperience.....	2	350,600	445,000	
Lack of capital.....	16	92,100	189,000	
Unwise credits.....	3	12,100	24,888	
Failure of others.....				
Extravagance.....				
Neglect.....	3	4,800	7,500	
Competition.....				
Disaster.....	17	59,100	\$1,090	
Speculation.....	1	8,000	12,000	
Fraud.....	15	29,050	167,264	
Total.....	61	\$595,851	\$929,493	

MEMORANDA.

Vessels on the way to British Columbia Ports.

- A—Via Suva, Fiji, March 21 and Honolulu April 1.
- B—Via Taltal, chartered for lumber for South Africa at 63s 9d.
- C—Feb. 27, dragged anchor and went ashore on Yokohama breakwater. Via Yokohama March 30.
- D—Chartered to load lumber for Sydney on owners acct.
- E—To load lumber at Brunette Mills, for San Francisco.
- F—Chartered to load lumber for Adelaide at 43s.
- G—Via San Francisco. Chartered to load props for Santa Rosalia.
- H—Via Yokohama, March 12, due 25th.
- I—Spoken Oct. 27, lat. 45° N. long. 8° W. November 3, lat. 48° N. long. 10° W. December 3, lat. 11° S. long. 32° W.
- J—November 21, passed Isle of Man. Dec. 25 spoken lat. 16° S. long. 33° W.
- K—Via Port Townsend, chartered to load lumber for California.
- L—To sail April 10—Via Yokohama April 19.
- M—Dec. 28 passed Scilly. Spoken January 1, lat. 25° N. long. 11° W. January 22—lat. 21° S. long. 39° W. March 2, put into Stanley, partially dismasted, lost sails, bulwarks and chain plates damaged.
- N—Arrived Samarang, January 9 for Vancouver.
- O—To sail March 20, via Yokohama, March 29.
- P—Chartered to load lumber.
- Q—Via Santa Barbara, reported chartered to load lumber at Vancouver for Adelaide at 38s 9d.
- R—Via San Deigo, reported chartered to load lumber at Vancouver.
- S—Chartered to load lumber for Callao at 35s.

BRITISH COLUMBIA SALMON FLEET 1894.

FLAG.	NAME.	TNS.	MASTER.	SAILED.	FROM.	FOR.	CASES.	VALUR.	RATE.
Br ship	City of Glasgow	1168	Ferguson	October 2	Victoria	Liverpool	61,840	\$231,210	37s 6d
Br bark	Northernhay	1221	Framo	October 17	Victoria	Liverpool	55,759	215,066	32s 6d
Br ship	Chan Robertson	1510	Lowe	October 23	Fraser River	Liverpool	69,830	350,583	33s 9d
Br bark	Corryvreckan	1299	Abbott	November 3	Victoria	London	55,311	276,570	36s 3d
Br bark	Senta	1037	Tiemann	November 22	Fraser River	Liverpool	15,000	225,000	36s 3d
Br schr	Titmac	885	Warn	Jan. 8	Victoria	London	38,983	195,000	38s 9d

B. C. LUMBER FLEET, 1894.

FLAG.	NAME.	TNS.	MASTER.	SAILED.	FROM.	FOR.	CARGO MT.	VALUR.	RATE.	ARRIVED.
Am ship	Guardian	1073	Marden	July 3	Victoria	Santa Rosalia	170,357	4,000	Private	Aug. 1
Am bark	Olympic	1112	Gibbs	July 12	Vancouver	Callao	1,368,732	11,010	35s	Arrived
Nie bark	Don Carlos	691	Tobey	July 14	Vancouver	Noumea	536,694	4,819	40s	Aug
Br ship	Borrowdale	1197	Holderston	July 23	Moodyville	Caleta Buena	910,633	6,830	40s	Aug. 1
Am bark	Hesper	661	Sodergren	June 30	Vancouver	Sydney	734,694	5,937	38s	Sept. 5
Br bark	Villalta	869	Holland	July 9	Vancouver	Melbourne	636,795	1,860	37s 6d	Oct 6
Am bark	Southern Chief	1219	Svensen	July 12	Vancouver	Santa Rosalia	891,136	6,932	Private	Arrived
Am schr	Wm. Bowden	728	Jerem	July 8	Moodyville	Sydney	676,072	8,192	30s	Sept 20
Phil bark	Elisa	915	Harken	July 16	Moodyville	Antofagasta	763,972	7,011	owners ac	Nov. 7
Nor ship	Drammen	1317	Anderson	Aug. 24	Vancouver	Amsterdam	991,910	12,130	Private	Jan. 22
Br ship	Verdjan	1821	Crowley	Aug. 29	Vancouver	Alexandria	1,622,176	19,461	70s	March 1
Am schr	Aida	507	Anderson	Aug. 29	Moodyville	Shanghai	691,981	6,462	42s 6d	Arrived
Am ship	Occidental	1470	Morse	Oct. 2	Victoria	Santa Rosalia	249,061	4,931	Private	Arrived
Am bark	Newsboy	559	Mollested	Supt. 11	Vancouver	Sydney	662,607	5,231	31s 3d	Nov 9
Ital bark	Cavour	1383	San M-nter	Oct. 6	Vancouver	Callao	986,165	8,850	32s 6d	Arrived
Br ship	Ba lachulish	18	G. wdey	Oct. 11	Moodyville	Valparaiso	1,533,210	12,530	32s 6d	July 7
Br ship	Lismore	1398	Ferguson	Oct. 30	Vancouver	Buenos Ayres	1,221,499	9,350	78s 6d	Jan. 23
Am bark	Irmgard	628	Schmidt	Oct. 6	Vancouver	Iquique	660,938	5,911	37s 6d	Dec. 23
Br bark	Alexandra	1297	Barfield	Nov. 12	Vancouver	Calais	1,026,923	15,520	63s 9d	Jan. 20
Am schr	R. W. Bartlett	495	Olsen	Oct. 20	Vancouver	Santa Rosalia	501,628	4,000	Private	Jan. 16
Am brig	Geneva	471	Pau'san	Nov. 10	Vancouver	Iquique	551,249	4,570	Private	Arrived
Am schr	Sadie	235	Smith	Oct. 30	Westminster	San Francisco	410,009	2,870	Private	Arrived
Chil bark	India	953	Funk	Dec 27	Moodyville	Valparaiso	781,000	6,200	owners ac	Arrived
Am ss	Lakme	404	Bonnifield	Nov 16	Vancouver	San Pedro	571,060	3,927	Private	Arrived
Am bark	Colorado	1039	H. E. Jones	Dec 29	Vancouver	Sydney	765,601	6,391	32s 6d	Arrived
Am schr	Beulah	339	Johnson	Nov 23	Westminster	San Francisco	416,467	2,939	Private	Arrived
Am. bktn	Marion	348	Gruener	Dec 23	Westminste.	San Pedro	248,965	1,830	Private	Arrived
Am. ss	Cosmonolis	267	Dettmers	Dec 20	Westminster	San Fran f o.	332,250	2,780	Private	Arrived

B. C. LUMBER FLEET, 1895.

Am. schr.	Aida	507	Anderson	Jan. 14	Moodyville	Shanghai	620,000	6,100	43s	Private
Br bark	Cadzow Forest	1068	McInnes	January 29	Vancouver	Melbourne	827,795	6,926	41s 3d	Private
Am. schr.	Glendale	241	Jorgenson	January 19	Vancouver	San Pedro	341,332	2,852	Private	Private
Ambark	Wm F. Witzemann	449	Olsen	January 31	Vancouver	San Pedro	493,000	4,716	Private	Private
Am. ss.	Lakme	404	Bonnifield	January	Victoria	San Francisco	277,500	2,220	Private	Private
Am. bktn.	C. C. Funk	512	Glaser	January 21	Westminster	Los Angeles	606,647	4,259	Private	Private
Am. schr.	Beulah	339	Johnson	January 28	Westminster	San Pedro	337,890	4,063	Private	Private
Chil. ship.	Hadostan	1542	Welsh	Feb. 22	Moodyville	Valparaiso	1,206,875	9,560	owners ac	Private
Nie. bark.	Bundaleer	921	DeCampos	Feb. 12	Vancouver	Santa Rosalia	716,330	5,467	\$8.00	Private
Br bark	Carnmoney	1255	Smith	Feb. 11	Vancouver	Cork, U. K. fo	169,986	2,172	Private	Private
Haw. schr.	Queen City	300	Bjerro	Feb. 18	Vancouver	Kobe, Japan	169,986	2,172	Private	Private
Ger. bark.	Artemis	1107	Klock	March 11	Vancouver	Valparaiso	296,666	3,650	Private	Private
Am. bark.	McRosa	911	Peterson	March 8	Westminster	Santa Rosalia	296,666	3,650	Private	Private
Am. schr.	Falcon	196	Challeston	March 11	Westminster	Oakland, Cal.	296,666	3,650	Private	Private
Am. schr.	Glendale	227	Jorgenson	March 11	Westminster	San Francisco	296,666	3,650	Private	Private
Br. bark.	Glanivor	1084	Williams	March 19	Vancouver	Cork, U. K. fo	296,666	3,650	Private	Private
Br. ship.	Olivebank	2617	Petrie	March 19	Vancouver	South Africa	296,666	3,650	Private	Private
Haw. bark	Leahl	357	Johnston	March 19	Westminster	California	296,666	3,650	Private	Private
Am. bk'no.	C. C. Funk	513	Glaser	March 19	Westminster	California	296,666	3,650	Private	Private
Am. schr.	Olga	474	Ipsen	March 19	Westminster	California	296,666	3,650	Private	Private

VESSELS ON THE WAY TO BRITISH COLUMBIA PORTS

FLAG.	NAME.	TNS.	MASTER.	SAILED.	FROM.	FOR.	CONSIGNEES OR AGENTS.	DAYS OUT.
Br ship	Aigburth	1798	Jones	Oct. 23	Liverpool	Victoria & Van	R. P. Rithet & Co. & H. Bell Irving Co.	148
Br ship	City of Florence	1216	Lensk	Nov 23	Liverpool	Victoria & Van	Findlay, Durham & B. & H. Bell-Irving	114
Br bark	Wythop	1352	Edwards	Jan. 3	N. Liverpool	Victoria & Van	Evans, Coleman & Evans	75
Br. ss.	Empress of Japan	3003	Lee	Jan. 3	O Hong Kong	Victoria & Van	C. P. S. S. Co	82
Br. ship	Thomas Stephens	1169	Belding	Dec. 27	M. Cardiff	Esquimalt	Naval Storekeeper	82
Dutch bk.	Van Galen	1578	Krijgsman	Jan. 3	N. Java	Vancouver	H. C. Sugar Refinery	25
Br bark	Shakespeare	767	Todd	Feb. 22	Liverpool	Victoria	R. P. Rithet & Co., Ltd.	21
Br ss	Tacoma	1062	Perkes	Feb. 26	H. Hong Kong	Victoria & Tac.	Dodwell, Carill & Co.	40
Am. bktno	Portland	469	Dermot	Feb. 7	E. San Francisco	Westminster	Wm. L. Keene & Co.	96
Br. ship	Blairgowrie	1564	Manson	Dec. 13	F. Valparaiso	Vancouver	Hastings Saw Mill	81
Br ship	Earl of Hopetoun	1770	Hall	Dec. 23	F. Valparaiso	Vancouver	Hastings Saw Mill	96
Am. bk'nc	Jane L. Stanford	922	Johnson	Jan. 22	G. Honolulu	Cowichan	Robt. Ward & Co., Ltd.	56
Nor. ship.	Prince Amadeo	1581	Steen	Jan. 22	P. Rio de Jan'ro	Vancouver	Hastings Saw Mill	39
Nor. ship.	Prince Frederick	1476	Cappelin	Jan. 22	P. Buenos Ayres	Vancouver	Hastings Saw Mill	39
Am. schr.	R. W. Bartlett	485	Olsen	Feb. 8	K. Amalapa	Westminster	Hastings Saw Mill	18
Ital bark.	Cavour	1389	San Menter	Feb. 8	S. Callao	Vancouver	Hastings Saw Mill	18
Br. ship.	Nineveh	1174	Broadfoot	March 1	D. San Deigo	Vancouver	Hastings Saw Mill	18
Br. ship.	Duke of Argyll	950	Goightley	March 1	O. Newcastle	Vancouver	Hastings Saw Mill	18
Br. ship	Rathdown	20	S. Morrissey	March 1	H. Newcastle	Vancouver	Hastings Saw Mill	18
Br ss	Warrimoo	1857	Bird	March 13	A. Sydney	Victoria & Van	C. A. S. S. Co.	1
Br ss	Sikh	1736	Rowley	March 19	C. Hong Kong	Victoria & Tac.	Dodwell, Carill & Co.	1
Br ss	Empress of China	3003	Tillett	March 19	L. Hong Kong	Victoria & Van	C. P. S. S. Co.	1
Br bark.	Silverhow	1177	Dougall	March 19	Liverpool	Victoria & Van	C. P. S. S. Co.	1

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(Used principally for Gas and Domestic Purposes.)

THE SOUTH FIELD COAL

(Steam Fuel.)

THE NEW WELLINGTON COAL.

(House and Steam Coal.)

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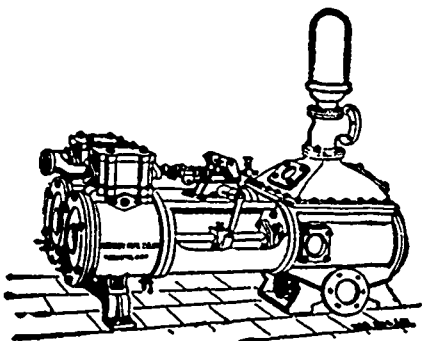
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POMMERY'S '84 Extra Sec.....	102s
POMMERY'S '89 Extra Sec.	84s
Moet & Chandon's '89, Cuvee 36, D. I	76s to 79s
Clicquot's '89, Extra Dry.....	78s to 79s
Ayala's '89, Extra Cuvee.....	73s
G. H. Mumm's '89, Extra Dry.....	70s to 73s
Perrier Jouet's '89, Extra Cuvee B.....	71s

-(From the Wine Trade Review, Dec. 15th, 1894.)

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