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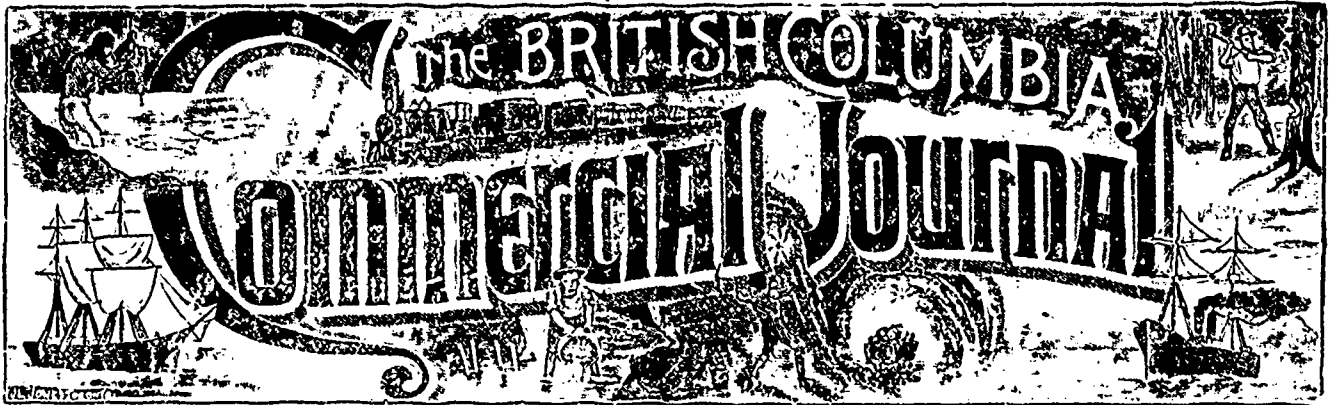
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Vol. V.

VICTORIA, B. C., TUESDAY JANUARY 21, 1896

No. 45

WHAT OF 1896 ?

Will it be a year of success or failure with you? It will depend on yourself. But to achieve success you must deserve success. A very large part of this success will depend on where you buy the goods you sell. This is where we come in, where we can help you. Our Warehouse is

HEADQUARTERS

In this Province for all kinds of

HOUSE FURNISHINGS.

CARPETS, LINOLEUMS, CROCKERY, GLASSWARE, LAMPS, AGATE AND ENAMELLED IRON-WARE, ETC., ETC.

We are large direct

IMPORTERS & MANUFACTURERS

Of the goods we sell with years of experience. We know the goods the people want and these are the goods you want. Write us for prices or samples of anything you may need.

WEILER BROS.

SHOW ROOMS: 51 TO 55 FORT STREET.
VICTORIA, B. C.

BUILD UP HOME INDUSTRIES.

USE EITHER

VICTORIA FLOUR MILLS

XXX Flour,
Graham Flour

OR

Self-Raising Flour.

The Only Flour Made in Victoria and the Most Satisfactory on the Market.

THE BRACKMAN & KER

MILLING CO. LTD.

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For All Kinds of Grain, Feed,
Flour and Meals, Etc.

Victoria, Vancouver, New Westminster,
and Edmonton, Alberta.

E. G. PRIOR & CO.,

(LIMITED LIABILITY.)

IMPORTERS OF

HARDWARE, IRON, STEEL,
MILL AND MINERS SUPPLIES,
FARM MACHINERY AND
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WAGGONS, BUGGIES, CARTS.

Victoria--Vancouver--Kamloops.

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—WHOLESALE—

Dry Goods, Clothing and
Mens' Furnishings,

VICTORIA, B.C.

JOHN LECKIE.

524 Granville Street, Vancouver.

IMPORTER OF

FISHING SUPPLIES,

COTTON DUCK

AND TWINES,

OILED CLOTHING,

ROPES, BLOCK,

FLAGS, BUNTING,

A Full Stock Always on Hand.

AGENT FOR

W. & J. KNOX'S

Celebrated Double Knot and Curled Salmon
Nets, Twines, Etc

JOHN EARSMAN AND CO

WHOLESALE

Commission and Insurance

AGENTS

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

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(Established 1875.)

Pioneer Steam Coffee and Spice Mills,
MANUFACTURERS OF
COFFEES, SPICES, COCOA, CREAM
TARTAR, MUSTARD AND BAKING
POWDER.

Pembroke St., Victoria

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 BARRISTER, SOLICITOR, ETC.
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Victoria Steam Laundry

Laundry Work of all descriptions executed in the best possible style.

Shirts, Collars, Cuffs, Flannels, Silks, Curtains, Blankets of all kinds
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 ESTAB. 1867
FUNERAL DIRECTOR AND EMBALMER
 52. GOVERNMENT ST. VICTORIA B.C.



REGISTERED TRADE MARK.

The Largest Factory of its Kind in the Dominion.

LION 'L' BRAND Pure Vinegars,

Manufactured Solely under the Supervision of the Inland Revenue Dept.

Mixed Pickles, Jams, Jellies and Preserves,

—PREPARED BY—

Michiel Lefebvre & Co MONTREAL.

Established 1849. Gold, Silver and Bronze Medals. 20 1st Prizes.

THE DOMINION OIL CLOTH CO., MONTREAL,

—Manufacturers of all Kinds of—

OIL CLOTHS,

—INCLUDING—
 FLOOR OIL CLOTH, TABLE OIL CLOTH, CARRIAGE OIL CLOTH, ETC., ETC

Our Goods are handled by all the Wholesale Dry Goods Jobbers in the Dominion, and Our Spring Patterns are now in their Travellers' Hands. Be sure and see Our Samples before placing any orders for Foreign Makes, as our Goods and Prices are RIGHT.

— WALL PAPERS. —

FINE QUALITY, BEST MATERIALS, HIGH FINISH.

BROWNS, EMBOSSED BRONZES, GLIMMERS, WHITE BLANKS, PLAIN INGRAINS, VARNISH BRONZES, PLAIN BRONZES, BROWNS GROUNDED, PRINTED INGRAINS, EMBOSSED VARNISH BRONZES.

Ceilings and Borders to Match.

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FACTORY, 15 & 21 VOLTIGEUR ST. } Manufacturers, MONTREAL.
 OFFICE, 1030 NOTRE DAME.

Sole Agents For **ANAGLYPTA.**

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THE SHERWIN-WILLIAMS PAINT

COVERS MOST LOOKS BEST WEARS LONGEST. MOST ECONOMICAL. FULL MEASURE

Manufactured in Canada by
WALTER H. COTTINGHAM & CO., Montreal.

L. C. CRAWFORD, Mines and Real Estate. TRAIL, B. C.

First Class Mining Properties in Trail Creek for Sale.

The following vessels are loading lumber at British Columbia ports for foreign:

At Vancouver: Chil. ship Hindostan, 1,542 tons, for Iquique. N.r. bark Prince Regent, 1,322 tons. Br. ship Clan Buchanan, 1,966 tons, for South Africa. Br. ship Mooltan, 1,615 tons, for Adelaide. Br. bark John Gambles, 1,027 tons, for Freemantle. Br. bark Birkdale, 1,398 tons, for Valparaiso. Total, 6 vessels, 8,870 tons.

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

Rough Merchantable, ordinary sizes, in lengths to 40 feet inclusive per M feet.	\$ 8 60
Deck plank, rough, average length, 35 feet per M.	16 00
Dressed T. and G. flooring, per M.	15 00
Pickets, rough per M.	7 00
Laths, 4 feet 6 in., per M.	1 50

The following are the current city quotations, net in yard: Rough, \$7.00 per M ft; rough clear, \$14; ship lap, \$8; tongue and groove flooring, 4 in. No. 1, \$14; do. 4 in. No. 2, \$11; do. 6 in. No. 1, \$14; do. 6 in. No. 2, \$11; rustic, No. 1, \$14; do. No. 2, \$11; surfaced, \$14; shingles, \$1.50; lath, \$1.50.

HIDES AND WOOL.

Hides, sound heavy steers, salted, 7c per lb; medium, 6c per lb; light, 5c per lb; heavy cows, 5½c per lb; light cows, 4½c per lb; kips, 5c per lb; calves, 7c per lb; bulls, 2c per lb; stags, 2c per lb. All culls 1c less than above prices.

Sound dry hides, 10c per lb.

Sheep pelts, 10c to 70c each, as follows: shearings, 10c to 20c; long wool pelts, 60c to 70c; medium wool pelts, 40c to 50c; short wool pelts, 25c to 35c. Island wool, according to quality, 9 to 12c per lb.

BUSINESS NOTES.

H. Waxstock, cigar maker, Victoria, has discontinued.

P. W. Charleson has opened as general broker, Vancouver.

J. E. Saucier is applying for a liquor license at Rossland.

John Williams, hotel, Union, has been granted a license.

Mrs. H. Millar, Vernon, has opened in ladies' underwear, etc.

J. D. Brown, blacksmith, Armstrong, has sold out to M. Snider.

E. G. Henshall, baker, Victoria, advertises his business for sale.

A. Dieble has closed his Colonial hotel, Granville street, Vancouver.

David Stussi, Rossland, is applying for license for the Pacific hotel.

A. E. Blackburn, Vancouver, has added a bar to the Secord House.

John F. Ryan, auctioneer, has opened at 313 Powell street, Vancouver.

Sale of Howell & Beckwith's stock of groceries took place 17th instant at Victoria.

Guse & Ralston has succeeded to the Clifton hotel business, Rossland.

J. D. McNeill, butcher, Victoria, has admitted Oscar Searf as partner.

William McKae, merchant tailor, Ladners, is removing to Westminster.

Herbert Lewis, formerly hotel keeper, Kamloops, has committed suicide.

Barnes & Fleming, grocers, Vancouver, have dissolved, Barnes retiring.

Manley & Dueber succeed H. Manley in the International hotel, Rossland.

J. B. Johnson is applying for a license for the Hotel Spokane at Rossland.

Sich & Lave, ranchers, Agassiz, dissolved partnership on the 10th instant.

J. A. Shupe, gents' furnishings, etc., Rossland, has opened a branch at Trail.

S. J. Emmannels, auctioneer, Vancouver, has been sold up at suits of various debtors.

J. M. Barnes & Co., of Vancouver and Steveston, have opened a general store at Trail.

J. H. Cavanagh, formerly of Lethbridge, has opened a general store at Rossland.

Wm. McKae succeeds Alexander McKae, tailor recently failed at New Westminster.

Grant & Munighan, Courtenay, have assumed the proprietorship of the Riverside hotel.

The new Brunette sawmill is expected to commence running about the 1st of February.

H. Simmonds Law, grocer, recently of Store street, Victoria, has opened at Wellington.

John Breen has taken the dining room business of the Grand Central hotel from J. Watson.

John Towers & Co., silk goods, etc., Vancouver, have admitted James A. Fraser as partner.

E. B. Martin, Westminster, is reported to have sold out the Cleveland Hotel to Tease & McGregor.

R. J. Fleming, grocer, Vancouver (late Barnes & Fleming) is reported taking a new partner.

C. B. Hume & Co., general merchants, Revelstoke, have taken over the bakery from E. Oliver Lewis.

Russell & Godfrey, barristers, Vancouver, are contemplating opening a branch office at Rossland.

Bailey & Wilson, job printers and publishers of the Budget, have opened at 401 Cordova street, Vancouver.

Archie E. Macnaughton, manufacturers' agent, is about moving his headquarters from Victoria to Vancouver.

Thomas Robinson, fish curer, Westminster, has moved to Vancouver and located at the foot of Abbott street.

G. S. Mabce, of Nelson, and A. C. Buchanan, of Vernon, are contemplating opening in general business at Nelson.

R. J. Taylor & Co. is the name of a new firm reported opening at Vancouver as general wholesale commission agents.

J. G. L. Abbott, of Davis, Marshall, Macneill & Abbott, Vancouver, will shortly open a branch of that firm at Rossland.

E. M. Kinnear is opening a general dry goods and clothing business at Rossland, a new brick building being erected for him.

The stock of William Bruce, confectioneer, 79 Yates street, Victoria, was sold by bailiff under distraint for rent on the 16th.

Robert Barker, charged with arson, was committed for trial on the 14th instant. Mrs. Morrison, on a similar charge, dismissed.

The premises and stock-in-trade of the Pacific Varnish Company, Vancouver, are offered for sale by tender, by the owners, Short & Squair.

Alexander Muir, brother of T. A. Muir, druggist, has bought out R. N. Taylor of Vernon. T. A. Muir still continues at Westminster.

John Sciutto's grocery, Vancouver, is empty, and Sciutto reported left. McMillan & Hamilton, of that place, are said to be the principal creditors.

A. B. Mackenzie & Co., of New Westminster, have also a branch at Rossland, where they handle machinery as well as insurance and brokerage business.

By order of mortgagees, some 5500 acres of Matsqui land is to be auctioned at Victoria on Feb. 11. The Matsqui Land Company, Ltd., are the mortgagees.

Goods and chattels of George Black, Coquitlam, were sold by sheriff on the 14th instant at the suit of the Canada Permanent L. & S. Co., Ltd., and J. W. Lang & Co.

George H. Cowan, Vancouver, has taken into partnership Henry Curtis Shaw, under the firm name of Cowan & Shaw. Mr. Shaw is late junior partner of the firm of McPhillips & Williams.

Johnston, Kerfoot & Co., clothiers, Vancouver, reported dissolved, inform us that the contemplated change has not taken place, that matters are all satisfactorily arranged and that they will continue under the old name and style.

NEW YORK QUOTATIONS.

Advices report at the close of business last week as follows:

Bar silver, 67½ cents per ounce; silver certificates, 67½ to 67¾ cents; Mexican dollars, 53½ cents.

Copper—quiet. Brokers price \$10, exchange price \$9.75 to \$9.85.

Lead—Quiet. Broker's price, \$2 90; exchange price, \$2 to \$3.02½.

COLD STORAGE GOODS.

The International Ice and Cold Storage Company of Vancouver intend embarking in the general commission business and will carry lines of all classes of goods usually carried in cold storage, general produce, fruits, meats, etc. The management of the company state that they have been driven to this step because the local commission men would not patronize their storage, claiming that cold storage goods would not sell. The International Company now propose to put these lines on the market in such a manner as to thoroughly test the matter, and they will no doubt meet with the success which has been the reward of similar enterprises in other cities.

PRICES CURRENT.

Jobbers' Quotations:

LIQUORS, ETC.

Rye Whiskey, 2 yr. old, less than bbl. lots per gal.	\$ 2 30
Rye Whiskey, 2 yr. old, 1 to 1 bbl. per gal.	\$ 2 20
" " " 5 to 10 " "	2 15
" " " 1 to 5 " "	2 70
" " " 7 " 1 to 5 " "	3 00
Club Rye Whiskey 1 to 5 " "	3 70
Imperial Rye Whiskey 1 to 5 " "	3 00
Demerara Rum 1 to 1 " "	1 50
Jamaica " 1 to 1 " "	1 75
Gooderham & Worts Rye Wky, qts. per es.	7 75
" " " 11 yr old spl " "	9 50
" " " Rye Whiskey flasks " "	10 00
Club Whiskey qts.	3 75
" " flasks	10 50
" " half " "	11 00
Imperial Rye Whiskey qts.	8 00
" " flasks	8 50
" " half " "	9 00
Hennessy xxx Brandy per es.	\$16 75
" " x " "	13 75
Martell xxx " "	16 75
" " x " "	13 75
Plymouth Gin	8 75
Old Tom " "	7 00
J. D. K. & Z. Gin. red	12 00
" " green	6 75
Molehens " red	11 00
" " green	6 00
Watson's Cragganmore Glenlivet Scotch Whiskey, per es.	\$9 50
Watson's old Scotch Whiskey, per es.	8 00
Loch Katrine " "	8 00
Islay " "	9 25
W. & McK. Special Scotch Whiskey	10 25
White Horse Cellar	9 75
Gaelic " "	10 00
Four Crown " "	9 75
Thorne's old Highland Malt " "	8 00
Dunvilles Irish " "	8 50
Burkes " "	8 25
Jamieson's " "	8 90
Mitchell's " "	7 75
Perinet Fils Champagne qts.	27 00
" " pts.	28 00
Pommery " qts.	29 00
" " pts.	31 00
Ruinart Pere & Fils " qts.	27 00
" " pts.	29 00
Perrier et Jouet " qts.	27 00
" " pts.	29 00
G. H. Mumm's " qts.	27 00
" " pts.	29 00
Johannis Mineral Water qts.	8 00
" " pts.	12 50

GROCERIES AND PROVISIONS

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.	44
Extra C.	1
Fancy Yellow	3 1/2
Yellow	3 1/4
Paris lumps in bbls. or 100-lb bags	5 1/2
Powdered icing and bar, in bbls	6 1/2

Above prices are for barrels or bags, 100 lb. keg 1/2c. higher; half bbls. 1/2c. and boxes 1/2c.

Golden syrup is quoted as follows: 30 gal. bbls. 1 1/2c per lb., 10 gal. kegs 2c per lb. 5 gal. kegs \$1.25 each, 2 gal. pails 80c., 1 gal. tins \$3.75 per case of 10, 1/2 gal. tins \$4.50 per case of 20.

Sugar—Jobbers' prices, ordinary terms 60 days

Dry Granulated (China)	100-sack 1 75
Extra C. China	1 00
Dry Granulated (B. C. Refinery)	5

Extra C	11
Fancy Yellow	11
Yellow	1
Cubes	6
Powdered	6 1/2
Syrups per lb.	2 1/2
" 1 gal. tins, American (10)	5 10
" 1 " " (16)	4 80
" 1 " Vancouver	4 60
" 1/2 " "	5 50

Dairy produce is quoted:

Butter—Eastern dairy choice	19 @ 21
" Creamery in 4 tbs 25 @ 27	
Cheese—Canadian, lb.	10 11
Northwest	10 @ 00
Canadian Stilton	15 @ 16
Californian	12 @ 12 1/2
Eggs—Canadian	per doz 20 @ 23

Smoked meats and lard are quoted:

Hams	12 @ 14
Breakfast bacon	12 @ 14
Short rolls	9 @ 10
Dry Salt, long clear	8 1/2 @ 9 1/2
Backs	10 @ 00
Meat Pork, per bbl. in bond	16 00 @ 18 00
Best Plate Beef, per bbl. in bond	11 00 @ 0 00
Lard Compound, 20-lb.	9
" " 10-lb.	9 1/2
" " 5-lb.	9 1/2
" " 3-lb.	9 1/2
Pure Lard in pails and tubs	10
" " tins	10 1/2

G. H. HAMMOND CO.'S

Coin Special Brand Mild Sugar-Cured Hams	16
Breakfast Bacon	13 1/2
Calumet Brand Ham, medium	13 1/2
" " heavy	13 1/2
" " B Bacon	12 1/2
" " Picnic Hams	12
" " Narrow Strip Bacon	10 1/2
" " Bacon Sides	12
" " Backs	11 1/2
" " Lard Compound, tierces	8 1/2
Coin Special Pure Leaf Lard	10 1/2
White Star " " "	9 1/2
Home Made " " "	9 1/2
Fancy, 80-lb. tubs, 1c advance; 30-lb. tins, 1c; 5-lb. tins, 1c; 10-lb. tins, 1c; 20-lb. tins, 1c; 50-lb. pails, 1c advance over tierce quotations.	

Coin Special Brand:	
Roast and corned beef, 2- per doz	\$2 65
" " 1-	1 75
Lunch tongues, 2- per doz	7 00
" " 1-	3 65
Ox tongues 1 1/2 lbs	7 25
Deviled ham, 1/2 lbs	1 10

Jobbers quote as follows:

Liverpool salt, coarse, in 100-lb bags, per ton	10 00 @ 10 50
Liverpool salt, fine, in 50-lb bags, per ton	16 00
Portland cement, White's (best) per bbl	2 25
White mottled soap, English, in 112-lb bxs	7 75
" " quarter boxes	
28 lbs, per cwt	3 00
Malt vinegar English, 25-gal. bbls.	12 25
" " octaves	6 00
" " cases of 3 doz., per es	5 50
" " in bbl., 16 grain, per gal	50
" " 21 " "	65
" " qts. per doz.	2 00
Pickles, Crosse & Blackwells, qts.	6 00
" " pts.	3 40
Matches, block, in 10-s, California	1 15
Macaroni, No. 1, 10-lb bxs	80 @ 00
Vermicelli, 10-lb bxs	80 @ 00
Coal oil, per case	3 00 @ 3 10

FLOUR AND FEED.

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

Vic. & Nan.	Van. & Wm
Ogilvie's Hungarian	\$1 50 \$1 40
" Strong Bakers	1 10 1 00

The Victoria Roller Mills quote Victoria flour in carload lots at the mills as follows.

Victoria XXX	per bbl \$ 85
Superfine	3 50
Graham (whole wheat)	3 75
Self-raising	5 25

The Columbia Flouring Mills quote Enderby flour in carload lots as follows: At Victoria in warehouse, at Nanaimo on wharf and at Vancouver and Westminster at railway station.

VICTORIA, NAN. VAN. & W.M.

Premier, per bbl	\$ 1 00 \$1 10 \$1 00
" " "	3 85 3 85 3 75
Strong Bakers, or " "	3 40 3 40 3 30
Superfine, per bbl	3 10 3 10 3 00
Bran, per ton	13 00 14 00 13 00
Shorts, " "	15 50 15 75 14 75

The Hudson Bay Company quote Fort Garry Mills flour in carload lots:

Victoria, Vancouver		
Hungarian	\$1 50	\$1 40
Strong Bakers	1 10	1 00

BRACKMAN & KER MILLING CO.

NATIONAL MILLS.

Oatmeal, Standard, 10 10 lbs-sks bld	3 15 @ 0 00
" " Fine, " "	3 15 @ 0 00
" " Granulated " "	3 15 @ 0 10
Roller oats 90-lb sks	2 50 @ 0 00
" " 15-lb " "	3 00 @ 0 00
" " 12 1/2-lb sks, bld	3 20 @ 0 00
" " 10-7-lb " "	2 70 @ 0 00
Wheat flakes 12-2s cartons esd.	1 20 @ 0 10
Split peas 100-lb sks	3 00 @ 0 00
Pearl barley	4 25 @ 0 00
Chop feed, per ton	19 00 @ 20 00

Jobbers' quotations to the trade are:

Victoria XXX	Victoria muls	\$ 1 10 @ 0 00
Lites	" "	1 10 @ 0 00
Superfine	" "	3 75 @ 0 00
Premier, Enderby mills	" "	1 25 @ 0 00
XXX	" "	1 10 @ 0 00
XX	" "	3 65 @ 0 00
Superfine	" "	3 35 @ 0 00
Ogilvie's Hungarian	" "	4 75 @ 0 00
" " Strong Bakers	" "	4 35 @ 0 00
Fort Garry Hungarian	" "	1 75 @ 1 25
" " Strong Bakers	" "	1 35 @ 0 10
Snowflake	" "	1 15 @ 0 00
Olympic	" "	1 35 @ 0 00
Washington Best	" "	1 16 @ 0 00
Silver Star	" "	3 85 @ 0 00
Crown	" "	3 75 @ 0 00
Big Bend	" "	1 09 @ 0 10
White Rose	" "	3 89 @ 0 00
Alliance	" "	3 90 @ 0 10
White Lily	" "	3 70 @ 0 00
Drifted Snow	" "	1 25 @ 0 60
Big Leaf	" "	1 00 @ 0 00
Gold Drop	" "	3 85 @ 0 00
Wheat, per ton, feed	" "	27 50 @ 28 00
Oats	" "	18 00 @ 25 00
Oil cake meal	" "	27 50 @ 30 00
Chop feed—California	" "	22 00 @ 00 00
" " Washington	" "	20 00 @ 25 00
" " National Mills	" "	18 00 @ 2 00
Shorts	" "	18 00 @ 21 00
Bran	" "	16 00 @ 18 00
Middlings	" "	22 00 @ 21 00
California oatmeal	" "	3 85 @ 0 00
California rolled oats	" "	1 15 @ 0 00
Corn meal	" "	2 60 @ 0 40
Corn, whole	" "	per ton 35 00 @ 0 00
Peas, field	" "	per ton 30 00 @ 19 00
Commeal-feed	" "	per ton 40 00 @ 00 00
Cracked corn	" "	37 00 @ 00 00
Hay, per ton	" "	10 00 @ 12 00
Straw, per bale	" "	0 75 @ 1 00

CIGARS.

The Hudsons Bay Co. quote E. Triunfo genuine Havana, finest imported:

Non Plus Ultra, per M.	\$130 00
Aromaticos	85 00
Puritanos	85 00
Selectos	75 00
Conchas Aspeciales	65 00
Princes	60 00

DOMESTIC.

Flor de Fulton, per M.	\$75 00
Cuban Blossom	60 00
La Primrose	50 00
Royal Havana	40 00

BRITISH COLUMBIA SEALING FLEET, 1896

NAME.	TN.	MASTER.	CREW W. IN.	OWNER.	MOR. OWNER AND AGENT.	DST NAT'N.	S'D.	MEMORANDA.
Agnes McDonald	107	M. F. Cutler	23	J. Collister	R. P. Rithet & Co., Ltd.	Japan	Jan. 13	
Alnoko	73	Geo. Heater	23	Capt. Wm. Grant		B. C. Coast	Dec. 31	
Allie I. Alger	75	C. E. Locke	23	Thos. Babcock	Rithet & Co., Ltd.	Japan	Dec. 31	
Amateur	18	C. Jipson	23	C. Jipson		B. C. Coast		
Annie C. Moore	113	Chas. Hackett	23	Chas. Hackett	Rithet & Co., Ltd.	B. C. Coast		
Annie E. Paint	82	A. Bissett	27	E. B. Marvin & Co.		Japan	Jan. 11	
Ariel	92	H. Foray	25	J. Boscowitz & Son		B. C. Coast		
Ariel (1)	86	Pat'k. Martin	25	Victoria Sealing & Trading Co., Ltd.		Japan	Jan. 10	
Aurora	10	H. Brown	18	Thos. Harold	Rithet & Co., Ltd.	Japan	Jan. 6	
Beatrice	66	Wm. Heater	23	Capt. Wm. Grant		B. C. Coast		
Beatrice	19	A. H. Jones	23	A. H. Jones	Rithet & Co., Ltd.	B. C. Coast		
Borealis	37	A. Wasborg	22	Thos. Harold		Japan	Dec. 20	
C. D. Grand	51	J. Tansend	23	J. Boscowitz & Son		B. C. Coast		
Carlotta G. Cox	76	W. D. Byers	23	E. B. Marvin & Co.		Japan	Jan. 13	
Carrie C. W.	92	Isaac Gould	23	R. P. Rithet & Co., Ltd.		B. C. Coast		
Casco	63	C. Le Blano	22	Geo. Collins		Japan	Jan. 6	
City of San Diego	16	W. McDougall	6	Victoria Sealing & Trading Co., Ltd.		Japan	Jan. 15	
Diana	50	A. Nelson	19	Geo. Collins		Japan	Dec. 25	
Director	81	F. W. Gilbert	21	F. W. Gilbert	Rithet & Co., Ltd.	Japan	Jan. 10	
Dora Seward	93	H. F. Seward	21	H. F. Seward	Rithet & Co., Ltd.	B. C. Coast		
E. B. Marvin	96	C. J. Harris	25	E. B. Marvin & Co.		Japan	Dec. 28	
Enterprise	69	Fred. Curry	21	Robt. Ward & Co., Ltd.		Japan	Jan. 9	
Elsie, U. S.	57	Fred. Curry	21	Fred. Curry	R. P. Rithet & Co., Ltd.	Japan	Jan. 9	
Favorite	80	J. Ch. McLean	21	R. P. Rithet & Co., Ltd.		B. C. Coast		
Fawn	29	Foray	21	Thos. Earle		B. C. Coast		
Fisher Maid	21	C. Chippis	21	Chippis		B. C. Coast		
Florence M. Smith	99	McGrath	25	C. J. Kelly		Japan	Jan. 18	
Fortuna	97	Thos. O'Leary	26	Thos. Forham & Son	Rithet & Co., Ltd.	Japan	Dec. 30	
Geneva	92	W. O'Leary	26	Hall, Goepel & Co.		Japan	Dec. 28	
Ida Pitt, U. S.	69	W. O. Hughes	21	R. P. Rithet & Co., Ltd.		Yokohama		
Kate	38	C. Storingen	8	Capt. Warren		B. C. Coast	Jan. 11	
Katharine	81	J. E. Fulton	20	G. N. Fulton	Rithet & Co., Ltd.	Japan	Dec. 18	
Kilmory	18	Wm. Patgarn	11	F. A. Nicholson		B. C. Coast	Jan. 7	
Labrador	25	J. Huan	3	J. Williams		B. C. Coast	Dec. 31	
Libby	92	Fred. Hackett	21	Chas. Hackett	Rithet & Co., Ltd.	B. C. Coast		
Louis Olsen	72	John Dalov	21	Capt. John Dalov		Japan		
Mary Ellen	63	David McPhee	21	J. Boscowitz & Son		B. C. Coast		
Mary Taylor	43	C. O. Lavender	19	A. Bechtel		B. C. Coast	Jan. 16	
Mascot	9	C. Lorenz	9	H. F. Seward	Rithet & Co., Ltd.	Japan	Dec. 21	Via Musset
Maud S.	57	R. E. McKel	21	J. P. Elford	Rithet & Co., Ltd.	B. C. Coast		
May Belle	53	d. Shields	7	Victoria Sealing & Trading Co., Ltd.		B. C. Coast	Jan. 18	
Mermaid	75	W. H. Waitley	21	Robt. Ward & Co., Ltd.		Japan	Jan. 11	
Minic	46	V. Jacobson	8	V. Jacobson	Ward & Co.	Japan	Jan. 13	
Mountain Chief	25	J. Nawassum	8	J. Nawassum		B. C. Coast		
Ocean Belle	85	A. H. Whiddon	3	H. I. Goepel & Co.		Japan	Dec. 21	Via Quatsino
Oscar and Hatlie	82	P. Magnusen	8	Thos. Earle		B. C. Coast		
Otto	86	J. McLeod	8	Victoria Sealing & Trading Co., Ltd.		Japan	Jan. 8	
Pachwellis	19	J. Nyetum	21	Jas. Nyetum		B. C. Coast		
Ponc'ope	83	D. G. Macaulay	21	Capt. Wm. Grant		B. C. Coast		
Pioneer	66	W. E. Baker	20	A. Bechtel		Japan	Jan. 17	
Sadie Turpel	56	A. S. Crane	6	Fred. Crane		Japan	Jan. 6	Via Musset
Sapphire	108	Wm. Cox	21	E. B. Marvin & Co.		B. C. Coast		
San Jose	32	Michael Foley	6	C. J. Kelly	Rithet & Co., Ltd.	B. C. Coast		
Saucy Lass	32	Paul Martie	6	Alex. Ross	R. P. Rithet & Co., Ltd.	B. C. Coast	Jan. 18	
Shelby	17	C. Clausen	21	Louis Wille		B. C. Coast		
South Bend	21	C. F. Dillon	8	C. F. Dillon	R. P. Rithet & Co., Ltd.	B. C. Coast		
Teresa	64	G. Moyer	3	Thos. Babington	Rithet & Co., Ltd.	Japan	Dec. 13	Via Quatsino
Triumph	93	C. N. Cox	25	E. B. Marvin & Co.		Japan		
Umbra	99	C. Campbell	25	R. P. Rithet & Co., Ltd.		Japan	Dec. 31	
Venture	48	A. Mathieson	6	A. Mathieson	Rithet & Co., Ltd.	B. C. Coast	Jan. 13	
Vera	60	Wm. Shiel's	22	E. B. Marvin & Co.		Japan	Jan. 11	
Victoria	63	R. Baleam	25	S. Baleam	Marvin & Co.	B. C. Coast		
Viva	92	M. Pike	25	Victoria Sealing & Trading Co., Ltd.		Japan	Jan. 19	
Walter L. Rich	76	E. Robbins	25	Geo. E. Munroe	Rithet & Co., Ltd.	B. C. Coast		
Wanderer	25	H. Parsons	5	Victoria Sealing & Trading Co., Ltd.		B. C. Coast	Jan. 17	
W. P. Sawward	69	Fred. Griffiths	21	J. Boscowitz & Son		B. C. Coast		

EMIL PEWNY & CO.,

P. O. BOX 911
MONTREAL.
CANADIAN AGENCY FOR
Pewny's French Kid Gloves
Stock on hand of Leading Lines.

TRADE NOTES.

Chas. Klockmann, of Spokane, is about opening a hotel at Rossland.

V. W. Hart, late in furniture business in Vancouver, contemplates going into business again shortly.

Nels Nelson, Sapperton, is about to erect a new brewery, with a cold storage plant in the same building.

J. W. McFarland, of Vancouver, has been appointed liquidator of the Texada Lumber Company. The security is to be one-half of the value of the property.

The plans and profile of the Trail Creek & Columbia River railway have been deposited with the registrar at Victoria.

A bailiff has been placed in possession of Jordan's coal mines, West Wellington, by the mortgagee, E. H. Heaps, Vancouver, and work is suspended.

McDonald Bros. & Martin, whom we reported as starting a salmon cannery at Westminster, are erecting their plant at Canoe Pass, under the name of the Westman Island Canning Co., which is to be incorporated.

S. Perry Mills, as judge of revision and appeal, Victoria, has delivered written judgment against the Bank of B. C., finding that the bank has no right under the act to conceal depositors' names and their respective amounts.

The constitutionality of the Small Debts Court Act, 1895, is again being argued in the Supreme Court, Victoria, the matter growing out of the case appealed from Magistrate MacRae at the first sitting after resumption of the court.

A series of lectures on mining, geology and ore deposits has been arranged under the direction of the Provincial Bureau of Mining. Professor Carlyle, H. Carmichael and W. Pellew Harvey

are the lecturers, and dates have been set for Vancouver and Victoria. This important movement will no doubt be extended to some of the mining camps where the lectures can be made of practical benefit to miners now in the field.

J. C. Luckenbel, barber, has opened at Rossland.

A claim of \$1,700, being an old debt favor the Bank of Montreal, Regina, has been put in against the estate of J. D. Silbald, recently failed at Revelstoke. This is on account of transactions of the debtor while in business at Regina.

REPRESENTATIVE WANTED.

Mr. John I. Sutcliffe of the Canadian Advertising agency of 26 King St. East, Toronto, has just returned from an extended visit to their London and Paris offices.

Mr. Sutcliffe reports an increased interest by English and French firms in the Canadian market and has a number of commissions from leading European houses to obtain representatives for them in Canada.

THE BRITISH COLUMBIA COMMERCIAL JOURNAL.

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L. G. HENDERSON PUBLISHER.
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VICTORIA, TUESDAY, JAN. 21, 1896.

ATTRACTING BUSINESS.

There are few of us who have not been heartily delighted to notice the endeavors which the New South has been making to recover from the terrible setback which it received and to make itself even more important and successful than it was before the war. The Atlanta Exposition was a splendid demonstration of Southern resources and gave some indication of what it was capable of becoming were there an adequate display of energy and the judicious investment of the necessary amount of capital. The exposition at Atlanta was like many kindred enterprises, a splendid advertisement for the section which it was endeavored to wake up to a new life and to set fairly going on the path of progress and advancement. As we have previously announced Montreal has arranged for a grand exhibition by means of which it is hoped to draw special attention to the Dominion of Canada, its manufacturing industries and the extent and variety of its natural products. Montreal has, we think been well chosen as the centre at which the grand display shall be made. It is the head of ocean navigation and the point at which exports and imports are transhipped for carriage by water for thousands of miles into the interior, or thousands of miles across the ocean. Moreover the railway lines which have their termini at that point extend by magnificent distances in almost every direction. No more fitting site could have been chosen and we trust that the outcome will be a magnificent advertisement for Canada, which will well repay the enterprise of those who have the matter in hand and be of material benefit to the country.

So much for this special method of attracting attention to our Dominion. But is there not a lesson which each one of us may learn from this tardy recognition of the value of advertising our country upon an extensive scale? Are there not many who talk glibly enough about supporting and protecting home industry in so far as the special lines in which they are concerned, but who, if they can buy anything abroad a trifle more cheaply than they can obtain it

here, forget their loud professions and declarations and act as if they only desired to have what might fittingly be termed pig-headed protection. They forget that many of their fellow citizens are just as much entitled to protection as they are, even should the tariff fail to give it to them, and for the sake of saving an infinitely small amount of money in so far as they themselves are concerned, buy an imported article no better than, if as good, a product as that of the country in which they live, which, moreover, is the outcome of the labor and the enterprise of those who directly and indirectly by their individual purchases contribute to the support of native industries.

We notice, too, that not unfrequently these one-sided protectionists in their private capacities and some of them when acting as representatives of the public appear to prefer extending their patronage and any substantial assistance which it may be in their power to bestow, upon strangers—not un seldom first class fakirs, who captivate them with some exaggerated story that nothing could induce them to believe were it told by some one they knew and whose honesty and good faith there was, upon their record, no reason to question. They would be careful to scrutinize to the utmost limit the propositions of those who live and have lived among them; it may be because of jealousy because they have not been able to see as far as they did and because they themselves were not at the head of such propositions.

An exchange discussing the question of what makes one town grow into a city, while others with equally as good locations remain villages, replies that it is because in the one case there are men of push and energy who have pluck enough to invest their capital at home and who, moreover, are not afraid to spend their time and money in improving the town in which they live. In this direction the citizens have an individual as well as a collective duty to perform. Most of the new ablermen have been at the council board before, and we take the opportunity of suggesting that as far as possible all the heart burnings of the past civic year may be quenched, and whatever their individual grievances may have been that they will start afresh with the determination to lose sight of self and consider only the public weal.

The contemporary to which we have referred pertinently observes in his article on "What Makes Towns Grow," that they give their advertising and printing to their home paper. It may be well here to inquire how many of the merchants and storekeepers of this city have taken the trouble to estimate the amount of benefit they have received, not altogether from the advertising columns in which some of them

have figured in notices for which they have been willing to pay only the very lowest rates; but from the information which the reading columns of those papers has afforded, the influence that they have had in maintaining public confidence at critical times; the well considered advice which their columns have been the means of giving and, moreover, the guarantee of commercial and financial stability which a well conducted and well patronized paper never fails to give. The principle and its application are exactly the same, whether given in the elaborate exhibition of what the country produces or in the more modest announcement through the press of what the individual has to sell.

AUDITORS' AND DIRECTORS' LIABILITY.

Recently in the Chancery division of the High Court of Justice of England Mr. Justice Vaughan Williams delivered a most important decision. The receiver of the Kingston Cotton Mills Company of England, limited, charged that the annual balance sheets had been so presented by the directors and passed by the auditors as to show a profit when no profit had been earned, and to give the company a false appearance of prosperity. Dividends were accordingly paid, though there was no fund out of which they could properly come, and the business continued to be carried on when, in the interests of the shareholders and creditors, it had better been stopped.

His Lordship ruled that if one took the stock in trade by the manager's statement and estimate of the assets, the mill, etc., at their true value, the company did not seem to him to have been commercially insolvent until the last year of its existence, and it was to be remembered that, so long as the mill was a going concern, the mortgagees were not likely to call in their debt. He therefore held that the directors were not liable in respect of any charges mentioned in the misfeasance summons.

The auditors, however, were not entitled to rely on the manager's certificate. An ordinary and careful examination of the books ought to have enabled them to properly shape their certificate, and he therefore held them to be liable for the preference dividends which had been paid, and such costs as were applicable to that part of the case. In other words, Mr. Justice Vaughan Williams looked upon the directors as nothing else than paid managers, responsible only for losses due to their carelessness or fraud, and that in the case referred to neither of these were present. The auditors, however, did not escape with the same ease, but were held liable for the dividends improperly paid and the interest thereon.

THE PROVINCIAL SESSION.

On Thursday the Parliament of the Province of British Columbia meets for the dispatch of business under the leadership of Hon. J. H. Turner. We can quite imagine that, irrespective of the legislative measures which are to be discussed and dealt with, this session will be a lively one, though it is not at all too much to expect that personal considerations for the respected premier will relieve him of those individual attacks in the repelling of which Hon. Mr. Davie appeared to be in his element. We do not suppose that the session will be remarkable for its length, although there are some subjects—the British Pacific railway among them—which will give rise to considerable discussion. Everyone is naturally anxious to know what will be done regarding what may very properly be termed our railway. Properly handled, it will be a great boon not alone to Victoria, but to other parts of the province, although for Vancouver and New Westminster it does not appear to have much attraction.

The British Pacific will unquestionably open up a great and rich country which, if not supplied with means of transportation, cannot be settled and developed. Besides, it will give a new transcontinental route on Canadian soil. Some people have said that the project is premature. Many kindred departures have been similarly characterized in the past, notably the Canadian Pacific railway. But had a Canadian transcontinental railway been built ten years before that enterprise was undertaken who is prepared to say that the interests of British Columbia and the Northwest would not have been ten years further advanced, and that we should not have been at the present time in the full enjoyment of that increased prosperity to which we are looking forward in the course of a few years?

MEETING THE CUT.

"Quality wins in the end," is the reminder that one of our exchanges gives to the milling interest. It observes that in this particular line any trifle of profit gained for the present by squeezing quality will vanish over and over again in the future in the lost trade that inevitably follows the exposure of lowered quality. This remark holds good in other branches of trade. There can be no doubt of the fact that though it may be very hard to secure new customers, it is harder to call back the business lost by wanton breaks in quality. We have noticed latterly that in not a few instances—take for example grocery staples, in which there has been exceedingly close competition—goods of inferior quality, whether by adulteration or otherwise we are not prepared to say—have been delivered to the purchaser. What

are known as soft white sugars have supplanted the hard quality, teas and coffees have been blended in such a way as to supply a cheaper article, certain canned goods—among them salmon—of the less popular brands have been made to take the place of the old stand-bys whose selling price has been advanced. Butter has not unfrequently been oversalted to add to its weight and the watery element has not been as effectively worked out of it as was formerly the case. And yet, in view of these things, we still hear the announcement frequently made that a dollar will at the present time go much farther than it used to go. Lower prices having come apparently to stay, the man who has been compelled to work for reduced wages, finds that the storekeepers with whom he deals, although they have nominally met the cut in many branches of occupation have more than compensated themselves by supplying goods of inferior quality.

EDITORIAL COMMENT.

An authentic table has recently been published showing the range of prices during five years for 110 of the staple products of the United States. It develops the fact that during the period named the only article which reached its lowest point in the year 1892 was petroleum, while in 1893 eight articles reached the lowest point. In 1894 and 1895 more than 100 articles touched "rock bottom," and of this number over one-half are credited to the year 1895.

The other day Mr. Justice Drake delivered judgment in the case of Dunsmuir & Sons and other secured creditors vs. the Victoria Electric Railway and Electric Lighting Company. This is a case of material concern, particularly to the unsecured creditors. In June last Mr. Justice Walkem appointed Messrs. Croft and McKilligan receivers of the company. They, however, were discharged by Judge Drake the other day in order to permit the trustees for the debenture holders to take possession of the property under the mortgage security of September, 1894. Mr. McKilligan being appointed a new and sole receiver. This, as we understand it, wipes out the unsecured creditors, the Messrs. Dunsmuir having pooled with the bond holders.

A correspondent, "Shareholder," of the Vancouver World complains that although, as per advertisement, the annual general meeting of the shareholders of the Okanagan Land and Development Company, limited, should have been held on the 14th inst., when he went to the place appointed he was informed by the secretary that there would be no meeting,

none of the directors being present. He appears to think that there is "a nigger in the fence," no attempt having been made to furnish the annual statement of the company's affairs as provided by law. It is claimed that the directors have no right to continue in office, their term having expired, and that many of the shareholders are more largely interested in the company from a pecuniary point of view than the directors, who have treated them so contemptuously.

Mr. Justice Bain, of Winnipeg, a few days since rendered judgment in the case of the Commercial Bank of Manitoba calling on the shareholders of that institution for the remaining fifty per cent. of the double liability which they are under. His Honor said that unless this were paid it appeared to him to be impossible to pay the claims against the bank in full within a reasonable time. There are still due \$241,576.60 of debts, although liabilities to the amount of \$1,130,349.80 have been paid. It is complained, however, that the expenses of winding up have been too great. Says the Winnipeg Commercial: "The expenses do seem out of proportion to the amount involved. About \$19,500 for salaries, \$8,640 for legal fees, and a salary of \$6,000 per year for the managing liquidator, with the advisory liquidators at \$1,500 per year each, does seem like going it rather steep for winding up a little local financial institution like the Commercial Bank. There are many men on half the salary who have the management of more important interests."

The proposition to establish a creamery in the district is making headway and at a meeting to be held at the Royal Oak on Saturday afternoon next a subscription list will be placed before the farmers.

The wreck of the Janet Cowan, and the long uncertainty as to the fate of the Strathneris and the Mowera render it necessary that the department of marine should do much more than they have hitherto done for the safeguarding of vessels on the British Columbia coast and we trust that Hon. Mr. Prior will lay the facts before his colleagues in such a manner as shall ensure prompt action despite the other important matters with which the government has to deal.

Mr. Davies (Alberta) wants the government to give a bonus on butter exported and an increase of duty on butter imported, so as to enable the Territorial farmers to compete with the Australian product in the British Columbia market. Why, it will be asked, if this be the feeling, should the Dominion subsidize a line of steamers to bring in Colonial products and at the same time try to shut them out by imposing extra duties?

ACCOMMODATION PAPER AS PART OF THE CAPITAL OF CORPORATIONS, FIRMS AND INDIVIDUALS.

An address delivered by Mr. Sulley, of the People's Saving Bank of Detroit, at the last annual meeting of the Michigan bankers convention:

The first question that comes up in connection with this subject is, what is a bank? I take it to be an association of persons incorporated under the proper act—commonly called stockholders joined together for the purpose of engaging in the profession of finance—the lending of money and reception of deposits being two of the main objects. Generally speaking, a bank should encourage business and foster legitimate enterprise by temporary loans, for reasonable time, on sound security; provided, of course, that the moneys they lend to this purpose do not perform any other than the proper function of banking, namely, the circulation of commodities—the bringing into existence, of at least an equal value, of commodities or the transference of them from one set of hands to another, on their progress from the producer to the consumer. No bank was ever intended to furnish "capital" either to corporations, firms or individuals if such be required a general or special partner should be taken in; but many banks do furnish it, involuntarily perhaps, but nevertheless it is furnished, in more cases than one by injudicious lending, out of proportion to the borrower's means, or it becomes so embedded in and filtered through the various ramifications of the customer's business that it is impossible to get it back without seriously embarrassing, and possibly smashing, him. What is such an advance but capital supplied, and of what use would such paper be to any bank in the event of necessity requiring it should be paid, or even in the event of requiring to convert by re-discount temporarily?

The next question is, what is accommodation paper? It may generally be stated paper for which no value has passed—in contradistinction to "bona fide" commercial paper, where goods have been had and received in value for the paper given; if accommodation paper is single named, it is, as a rule, evident on the face if endorsed, it is merely the lending of one name to another. But there is no value—a genuine trade bill must represent value given and received.

One of the more immediate causes of the widespread increase of accommodation paper is "unwise competition" and "unchecked crediting." I quote from a well known banker as follows:

"The natural right of prescribing the limits of borrowing should clearly rest with the lender, not with the borrower—if there is a loss, it will fall on the lender, not on the borrower the latter cannot lose what he never had. Limits are assigned to almost everything else, even society is a labyrinth of checks, counter-checks and limits, but to "mercantile credit" there is absolutely, as things are now, no check whatever; unseen and unsuspected, it expands and spreads until it permanently pervades the whole vast extent of our commercial system, until finally, like fire-damp, it becomes known by explosion only."

Principally, however, for the reason that the money raised by accommodation paper is so often used in speculative ventures of all kinds in which the money becomes locked up in land or plant, etc., and in such cases all the parties to the paper are engaged in a venture, the failure of which would affect equally their financial position.

It is a question of evidence between the two forms of discounts—in the one there is the plain evidence of commodities exchanged and the financial responsibility of two individuals whose positions are not subject to risk of impairment from the same source, while in the other there is the possibility apparent that the parties may be engaged in some enterprise together in which banking funds should not be put at stake.

Thus you will all readily see that the exercise of the most minute care is necessary in dealing out credit on accommodation paper. It is the easiest thing in the world for such paper to degenerate into "a look up," and "a look up" is very often the predecessor of a "bad debt."

That there is, and it is right there should be, legitimate accommodation paper goes without saying. Take, for instance, a well-conducted lumberman's account. In the fall the bank makes him advances for the purpose of putting in his camps and otherwise preparing for the winter's cut—these

advances have to be kept up until well into the following year—until such time as he begins to ship his lumber. For the lumber sold he obtains cash or commercial paper. With either one or the other he repays the bank the advances before obtained, and thus "cleans up" his account year by year, carrying out the old rule that "it is a good thing to see the color of a man's money once a year at least."

But such a transaction can very readily be turned into an illegitimate and very undesirable one. Suppose the borrower has gotten out all his logs; they are at the mill, partially converted into lumber, have been and are being shipped; that he is dealing with an easy-going bank officer, and prevails upon that officer to let him use the money for what he calls "extending his business," by purchasing more pine lands, or making other investments of a permanent nature. Now, this is just the point where the "banker's temporary loan" becomes practically "the lumberman's capital," because the money which should have been employed in repaying the temporary advance is put into property, from which it can only be recovered by a very slow process; it becomes, as I have already said, "a look up"—an unavailing asset of no practical use to the banker, it is an eye-sore, and to the borrower a positive detriment.

I quote from Mr. James G. Cannon, when speaking of customers' liabilities as follows:

"It is very important to know if any portion of this liability is to banks in which the firm has an account, or whether the firm represents notes sold on the open market. At his own bank a merchant sometimes expects renewals and the continuation of his discounts, but from the public he is liable at any time to be entirely deprived of his accommodations in case of panics or even an ordinary tight money market. For this reason many houses prefer to sell their own paper in the open market, and keep their banks open for accommodation when they are unable to secure outside credit. If it is a case of buying paper and not a credit to a customer of a bank, it is important to know where the bank accounts are kept, and if their bank grant them continuous lines of discount throughout the whole year. Accommodations of this kind partake of the nature of capital furnished by banks. This practice, in my opinion, is not in accord with good banking principles, as it is mutually detrimental in its results to the bank and to the customer, for a bank is not organized for the purpose of furnishing fixed capital to any firm or corporation."

I cannot emphasize too strongly these remarks. They are absolutely sound in their reasoning, and any banker who neglects such common sense endangers the safety of his bank. Mr. Cannon more especially refers to "single name" paper here, and in dealing with this class of paper it must be apparent that while in the aggregate a large amount of information may be obtained concerning the name offered by careful, persistent, diligent inquiry, yet one can hardly ascertain the definite position of a borrower so well as he can that of a customer doing business directly with and confining his borrowings to his own bank. Now this purchasing of paper on the name of a firm only is practically supplying capital, unless it is intended to be but temporary, and it very often becomes fixed. The first questions, therefore, that would naturally occur to a banker when offered such paper are:

1. Is the concern entitled to offer its single-named paper to a bank or on the street at all?

2. Is it in a position to meet this paper under any circumstances?

No renewals are bargained for. The banker regards it as so much cash to be paid in at a future specified date to assist him meeting his own obligations. If there is the smallest doubt in the banker's mind of ability to pay, primarily from the concern's own resources, or secondarily by being able to command a loan elsewhere, even in the event of a tight money market, than he had better, without the least shadow of a doubt, decline the transaction, and let some one else—less particular—supply the capital. The ways employed and the modes adopted in the commercial world for the obtaining of a continuous supply of money are many and devious. Firms and corporate bodies do so through various sources, and frequently through brokers and from bankers in cities situated widely apart. The mere fact that it is drawn from various sources, and that Paul is often borrowed from to pay Peter, does not mean the less capital supplied. I should

never advise a banker, and no conservative banker would accept the advice if I gave it, to take a continuous line of accommodation paper from any concern, but more especially where he failed to approximately ascertain from reliable sources the aggregate amount generally borrowed, and whether it fluctuated up or down according to the seasons, or remained fixed or nearly so. Suppose the case of a prosperous house which pays cash for all purchases borrows but moderately, although continuously, a fluctuating amount, and which furnishes a balance sheet to its banker and keeps him posted as to the amount of its total borrowings from time to time. There are such cases, and I think them legitimate and desirable customers. They are, however, the exception.

Again, if a banker ascertains that any concern, having due regard to the course of the money market at the time, has been compelled to pay a rate of interest high for the position the firm is supposed to occupy, it should be sufficient reason for calling a halt before accepting such paper.

It may be the firm was forced to pay one bank by borrowing at an abnormal rate from another. Far better to keep your quick a set in your vault than to take such an evident chance of adding to the merchant's fixed capital.

Grave deliberation is necessary, and additional caution should be observed when the paper of any great trust or combine, with ramifications all over the country, is offered, or when the paper offered is that of a concern depending on, or which has been favored by, special legislation. Unless the corporation can be considered as simply beyond all question, the favorable rule should be to insist upon the individual endorsement of responsible stockholders. If this be refused—that is, if the parties themselves interested decline to take any risk upon a concern about which they are supposed to know everything—how can they expect a banker to take the risk, with money, too, for which he is only trustee? In other words, why should he do what they are afraid to do? If he should yield, 100 to 1 he turns what might have been a convertible asset in case of necessity into permanent capital, which he cannot convert, no matter what his necessity, for the same causes which affect him affect them.

In dealing with and discounting for a merchant his "bills receivable," one would imagine that "fixed or permanent capital" could hardly get a foothold there, but it does in a very insidious and dangerous way. I refer particularly to "supply accounts," houses practically owned by the parent concern, in their power, owing large sums and having no independent choice of where to buy goods; houses which may owe the parent concern one sum, and be prevailed upon to accept for perhaps twice the amount, when the latter wants "paper." The proper course would be to weed out such paper. A lot of it is always under discount when houses run such accounts, and in reality forms a part of the merchant's capital. It does not partake of the character of "bona fide" customer's notes, and it would be wiser to take the straight paper of the merchant himself.

In former times the merchant, when he had fully completed a sale of goods, if his customer needed time, took paper. This paper then became the "bills receivable" of the merchant, and, in turn, when money was needed, either to purchase goods or provide for some of the merchant's own "bills payable," became the "bills discounted" of the bank. This was the natural, business-like course. To-day this practice has almost wholly ceased—for goods sold the merchant has nothing to show but a lot of open accounts. Now he cannot use one, accounts, so he has to get his banker should he need money, to make him a direct loan on accommodation paper. To my mind, the old practice was infinitely more preferable.

1st. It was more businesslike. Each transaction had a beginning and an ending, and there was a tangible something all the way through to show for the goods sold.

2nd. When a merchant had gotten together a reasonable lot of paper he took it to his banker, discounted it, and took up his own paper. Nowadays he is prevailed upon very often to let a customer's account run, and therefore lets his own paper run.

3rd. The average man having a note payable at a bank in his own city, right under his nose, is much more likely to take care of it than he is to remit for an open account he may owe a merchant residing miles away. In fact, I know that merchants in the present day have objected to giving notes simply because they know they would have to take care of them when

due, while if they could get credit on open account, they would pay pretty much as they liked.

You can all see for yourselves which is the best course. The one creates and ends each transaction, the other, carried on like an endless cable, always revolving, but never decreasing, because, like the great mass of accommodation paper, it is "capital all paid in," SAID to represent "cash," as the mercantile agencies report it.

I now come to the last kind of advances covered by my subject. I shall touch briefly upon a few of them, and I shall be very outspoken.

Whatever right (and I acknowledge this right under proper circumstances) corporations and firms (and a firm may, of course, consist of one person only) may have to advances more or less indefinable, many individuals who now get advances from banks have no right to them whatever.

What right has the board of any bank to advance money, say, on stocks, to the officer of another bank, more especially if it be an abnormal amount on the stock of the bank of which that borrower may be an officer? Bank officers, as a rule, are not affluent people, and such loans not only could not be collected without friction at any time, but in time of need would be absolutely uncollectable, and the security unsalable. I do not in any way refer here to temporary loans upon adequate security and sharp call, such as are made in New York, where if demand is made and default called the security is at once sold. I refer to loans made and carried month in and month out, year in and year out. Every one in this room knows the kind of loans I refer to—loans made to men upon inadequate security merely because they hold certain positions. They are absolutely unjustifiable, eminently undesirable. They are capital supplied the borrower. If anything is made he makes it. If anything is lost the bank loses; and that altogether these "locks up" are cases where it is much better to be blamed for saying "No" in the first place than sworn at for trying to collect afterward.

The next kind of accommodation advance to which I shall refer most men consider a delicate subject. I do not. I consider it to be one to be handled openly and frankly, without hesitation and above board. It is of all accommodation advances the most dangerous, the one most likely to become fixed, for two reasons:

1. The fact that the persons I am about to refer to generally consider themselves entitled to favors at the hands of a banker.

2. Because of the hesitation of the officers of the banks to collect such accommodations, even after repeated renewals.

I refer to accommodation advances made to directors themselves, and indirectly to concerns in which directors are interested.

Let me be distinctly understood. I do not intend to say that directors should not be able to borrow from their own bank, but I do most emphatically say that any advances of this nature should only be of the most approved kind, or at least as good, if not better, security than would be asked from any one else under the same circumstances, and that no director should ever make himself a party, in his trustee capacity, to advances to himself, by being present at the board when such advances were either discussed or voted on. I state, furthermore, most emphatically, that all accommodation advances to directors should be cleared up at least once a year, for several reasons, the most important one of which is that if a director so far becomes indebted to a bank that it is impossible for him to reduce or clean up his indebtedness, then that very position renders it quite impossible for him to give an unbiased, impartial, intelligent opinion from the bank's standpoint. When some other case similar to his own comes before the board he sympathizes with the man who is in the same box that he is, and he, therefore, gives the customer the benefit of the doubt, instead of giving it to the bank, which, as a trustee, placed there by the stockholders, he is bound to do. You will readily see from this, not only is a director's usefulness impaired, but how advances of this kind of accommodation paper very easily become, instead of the temporary loans they were intended to be, in reality capital supplied for the carrying out of projects, for some of which money ought never to have been borrowed at all.

If advances to directors in the way of accommodation paper should only be made in the cleanest and clearest manner, advances to the officers of a bank are altogether inadmissible. A bank officer takes up a place for certain emolument to perform duties of a most responsible kind, and

QUARTERLY SUMMARY OF CUSTOMS RETURNS.

The following is a summary of the imports (merchandise entered for consumption) revenue collected and exports of the five ports of the Province of British Columbia for the last three months of 1895:

IMPORTS.

	VICTORIA	VANCOUVER	WESTM'N'R	NANAIMO	NELSON	TOTAL
Dutiable Goods	\$156,579 00	\$272,603 00	\$107,000 00	\$ 45,531 00	\$184,572 00	\$1,068,353 00
Free Goods.....	97,075 00	38,732 00	37,770 00	3,231 00	67,979 00	215,137 00
Total Imports.....	\$ 554,254 00	\$310,730 00	\$145,430 00	\$ 48,815 00	\$252,551 00	\$1,311,770 00

REVENUE.

Duty Collected	\$169,246 96	\$81,111 93	\$ 23,115 86	\$ 15,912 11	\$ 5,431 31	\$315,824 53
Other Revenue.....	19,647 00	10,101 72	477 26	321 68	142 46	201,896 12
Total Collections.....	\$359,893 96	\$ 91,219 65	\$ 23,693 12	\$ 16,137 12	\$ 5,573 80	\$517,780 65

EXPORTS.

The Mine.....	\$ 87,670 00	12,972 00	\$120,019 00	\$ 577,861 00	462,235 00	\$1,260,780 00
The Fisheries.....	1085,218 00	35,089 00	1011,234 00	477 26	2,211,601 00
The Forest.....	3,757 00	122,303 00	1,998 00	8,050 00	123 00	126,241 00
Animals and their produce	123,173 90	15,286 00	564 00	1,235 00	\$19 00	154,112 00
Agricultural.....	593 00	5,538 00	60 00	6,191 00
Manufactures.....	11,169 00	13,826 00	1,578 00	650 00	3,317 00	33,544 00
Miscellaneous.....	78,825 00	1,675 00	83,500 00
Total Exports.....	\$1,800,124 00	\$262,993 00	\$1168,503 00	\$ 557,826 00	\$166,575 00	\$3,892,350 00

\$2,517, Gold Coin; \$5,116, silver Coin.

which, to be of any effect and produce proper results, must be done in the most efficient and impartial manner. A bank officer should not expect—and if he does it should be promptly dispelled, either by the superior of the board—accommodation advances, which often lead to the most direful and disastrous results. What right has any president, vice-president, cashier, or other officer, to ask his co-trustees to vote him advances to go into, oftener than not, speculation, which advances have often to be carried for years, and, let me add with regret, oftentimes are never repaid? Let me say, without the smallest particle of fear of contradiction, that the officer who never seeks to borrow may possibly be the poorer man—may possibly be looked down upon by his conferees as non-progressive—but let him persevere in his course, and it will soon be found that he is the man who can best subserve the real interests of the bank, and who, whatever his other faults may be, will most assuredly gain the respect of both directors and customers. The question may be asked, what has this to do with the subject? It has a great deal. You all know, just as well as I do, such advances are frequently made. You all know how very undesirable from every point of view they are—how very injurious in the long run to the borrower, and often how very unsatisfactory to the bank. Now then, why should these accommodation advances to officials be made at all, and have you any idea of the enormous amount of money thus locked up? True, it is said they are only temporary loans, but in many years of expert work at this sort of thing my experience has been that such loans, as a rule, are not temporary, but practically fixed, and that when payment on account is suggested, much less payment in full demanded, it raises a perfect storm of indignation, as if an insult were offered, instead of a long-suffering creditor merely politely asking a return of what he supposed was his own.

I am, therefore, strongly of opinion these advances should not be made. A trustee cannot lend to himself, and bank officers lending to themselves is a straight violation of this principle. Furthermore, a man is never a good taskmaster when he himself is the delinquent involved. No one will ever say to himself, "pay up"—that is, John Smith, cashier, will never dun John Smith, nor will Richard Brown, Esq., president, write Richard Brown a sharp note asking him to pay that oft-repeated renewal. Hence the mischief; hence the lock up; hence the capital supplied; hence the bad debt.

In conclusion, speaking of accommodation paper generally, unless the keenest inquiry, everlasting vigilance and ceaseless diligence is used, a very large proportion of it has a tendency to become simply capital supplied. Let this grow, there is nothing more insidious than the habit of "thinking it good anyhow," and you will some time be brought face to face, suddenly, like the white squall on a summer's day, with the fact that while you must pay your obligations you cannot collect a large proportion

of what is due you. A bank's safety depends not upon the mere fact that it may hold its full reserve, but upon the general convertibility of its entire assets, and in times of danger only the very best of them can be readily and quickly realized.

ORIENTAL EXPORTS.

Summary table showing the combined exports of Oriental teas and silks to the United States and Canada:

	1895-96	1894-95
China tea—	lbs.	lbs.
Amoy.....	11,592,937	16,535,297
Foochow.....	6,466,651	4,626,555
Shanghai.....	27,392,600	24,730,986
Totals.....	45,652,188	45,892,838
Japan tea—		
Yokohama.....	25,951,080	27,719,037
Kobe.....	18,012,100	16,156,509
Totals.....	46,963,180	43,875,546
Silks—	bales.	bales.
Canton.....	8,235	5,336
Shanghai.....	6,684	5,325
Yokohama.....	19,863	16,441
Totals.....	34,922	27,102

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S. S. Rhosina—1,692 tons register, Capt. Herriman, (capacity, 3800 tons). Sails from Victoria Jan. 22, for Honolulu and Yokohama.

For freight and particulars apply to
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S. S. Transit—1027 tons register, Capt. Berg, will leave Seattle monthly for Central American ports, extending as far as Panama.

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BULLION AND ORE SHIPMENTS

The following are the bullion and ore shipments from the smelter and mines of Southern Kootenay since last report:

	Tons.	Value.
Banks, Nelson, gold dust and bullion	20,000	
Idaho mine, Three Forks	120	12,000
Slocan Star mine, via Nakusp	60	6,000
Slocan Star mine, via Kaslo	30	3,000
War Eagle Mine, Rossland	205 1/2	10,425
Josie Mine, Rossland	12	600
Iron Horse mine, Rossland	13	650
O. K. mine, Rossland	12 1/2	500
Total	456	\$53,575
Previous week	266	17,620
Total so far for 1895	29,572	2,333,275

SEATTLE-HONOLULU S.S. LINE.

Seattle merchants are endeavoring to establish a steamship line between that port and Honolulu. The steamship Portland, 914 tons, it is expected, will make the pioneer voyage early in February.

FREIGHTS.

The freight situation continues strong but the uncertainty abroad still has a deterrent effect upon business. Rates are practically unchanged from last week.

Grain freights from San Francisco to Cork, U. K. f.o. are quoted at 20s 3d To Sydney, N.S.W., 19s. From Portland 35s nom. and from Tacoma 32s 6d.

Lumber freights from British Columbia or Puget Sound are quoted as follows: Valparaiso for orders, 42s 6d; Sydney, 35s Melbourne, 42s 6d; Port Pirie 42s 6d; United Kingdom, calling at Cork for orders, 65s Shanghai; 52s 6d; Tientsin 52s 6d; South Africa, 65s; San Francisco \$3.25 to \$3.75.

Coal freights from Nanaimo or Departure Bay to San Francisco, \$1.75 to \$2.00, to San Diego or San Pedro, \$2.25 to \$2.50., all more or less nominal.

VESSELS IN PORT.

(January 20, 1896.)
VICTORIA.

Br. bark Silverhow, 1177 tons, Capt. Dougall, from Seattle, finishing cargo for Liverpool with canned salmon.

Br. ship Candida, 1222 tons, Capt. Kee, arrived Jan. 9, from Liverpool in 143 days with general cargo. Turner, Beeton & Co., and H. Bell Irving, consignees.

VANCOUVER.

Br. bark John Gambles, 1027 tons, Capt. Trethewan, arrived Dec. 6, loading lumber for Freemantle, Aus.

Chil. ship Hindostan, 1519 tons, Capt. Welsh, arrived Dec. 9, loading lumber for Valparaiso.

Nor. bark Prince Regent, 1332 tons, Capt. Johnsen, arrived Dec. 14, loading lumber for Cork, U. K., f.o.

Br. ship Clan Buchanan, 1966 tons, Capt. Rankine, arrived, loading lumber for South Africa.

Br. ship Mootlan, 1615 tons, Capt. Holmes, arrived Jan. 6, loading lumber for Adelaide.

Br. s.s. Empress of Japan, 3003 tons, Capt. Lee, arrived Jan. 14.

Br. ss. Progrissist, 2025 tons, Capt. Pinkham, arrived Jan. 19, for repairs.

Br. bark Yirkdale, 1398 tons, Capt. Plunkett, arrived Jan. 20, to load at Vancouver, for Valparaiso, for orders.

WESTMINSTER.

Br. ship Ardmore, 1092 tons, Capt. White, arrived Nov. 11, loading salmon for U. K.

NANAIMO.

WELLINGTON SHIPPING.

Am. bark Chas. B. Kenney, 1073 tons, Capt. Anderson.

Am. bktn C. C. Funk, 513 tons, Capt. Challeston.

Am. ship Two Brothers, 1263 tons, Capt. Windrow.

Am. ship Oriental, 1625 tons, Capt. Parker.

UNION SHIPPING.

Am. bark Richard III, 918 tons, Capt. Connor.

RECAPITULATION.

Ports.	No.	Tonnage
Victoria.....	4	5,822
Vancouver.....	6	10,485
Nanaimo.....	5	5,392
Westminster.....	1	1,092
Total.....	16	22,791
Previous week.....	16	24,252
Correspond'g week last year.....	18	20,705
" 1894.....	9	15,610
" 1893.....	21	31,143
" 1892.....	13	14,812

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INCORPORATIONS

Elk Gold Mining Company, Ltd., application filed Jan. 11 under the Companies Act, 1890, by Otto Marstrand, Wm. H. Hayward and George H. Cowan. Objects: general mining; office Vancouver. Capitalization, 40,000 shares at 25c. each.

Invicta Gold Mines, Ltd.—Incorporated in England, August, 19, 1895, under the Companies Act, 1862; registered in British Columbia January 13, 96, under the Companies Act, Part IV, by A. Gauntlett Hammond, secretary. British Columbia office: Wild Horse Creek. Alex. Dunbar Fraser, manager. Objects: general mining. Capitalization, 100,000 £1 shares.

MEMORANDA.

Vessels on the way to British Columbia Ports.

- A—To sail Feb. 11, via Yokohama Feb. 22, due March 7.
- B—Via Yokohama Jan. 9, due Jan. 23.
- C—Via Suva, Fiji, Jan. 24 and Honolulu Feb. 1, due Feb. 16.
- D—To sail Feb. 19, via Yokohama Feb. 28, due March 10.
- E—Chartered for lumber to Tientsin at 55s.
- F—Spoken Dec. 10, lat. 51 N., long. 6 W.
- G—Sept. 24, passed Anjer.
- H—Via Yokohama Nov. 30, for Honolulu and Portland, due Victoria Jan. 21, for Yokohama.
- I—Chartered to load lumber.
- J—Chartered for grain from Tacoma.
- K—Via Yokohama Jan. 25, due Feb. 8.
- L—To sail Jan. 22, via Yokohama Jan. 31, due Feb. 11.
- M—Via Yokohama, Dec. 6; due Dec. 17.
- N—Cargo of raw sugar.
- O—Via San Francisco with coal. Chartered for lumber to Shanghai at 51s 3d.
- P—Chartered to load lumber for Cork, U. K., for orders.
- Q—Via San Francisco, chartered for lumber to Shanghai at 51s 3d.
- R—Spoken Oct. 27, lat. 50 N., long. 10 W., Nov. 11, lat. 6 N., long. 26 W. Chartered for grain from Tacoma.
- S—Via San Francisco with coal. Chartered to load lumber.
- W—Via Yokohama Jan. 12.
- V—Via Los Angeles. To sail about Feb. 15.
- U—To sail about Feb. 15.

BRITISH COLUMBIA SALMON FLEET 1895.

FLAG.	NAME.	TNS	MASTER.	SAILED.	FROM.	FOR.	CASES.	VALUE.	RATE.	ARRIVED.
Dutch bark	Van Galen	1310	Marrs	Oct. 12	Fraser River	Liverpool	61,753	310,831	33s 0d	
Br bark	Ludas	1291	Messenger	Nov. 3	Victoria	Liverpool	63,019	341,847	35s	
Can bark	Mary Jose	625	Ankerson	Nov. 4	Fraser River	Liverpool	27,271	128,219	39s 3d	
Br bark	Sardhana	1119	Miller	Nov. 3	Fraser River	London	49,258	253,841	36s 3d	
Br bark	Wythop	1248	P. P. Edwards	Oct. 10	Fraser River	Liverpool	58,130	308,471	36s 3d	
Br ship	Ardmore	1092	White		Fraser R. & Vic	London			36s 3d	
Br bark	Silvechow	1177	Dougall	Jan. 19	Victoria	Liverpool	26,785	111,525	33s 3d	

BRITISH COLUMBIA LUMBER FLEET, 1895.

FLAG.	NAME.	TNS	MASTER.	SAILED.	FROM.	FOR.	CARGO FT.	VALUE.	RATE.	ARRIVED.
Am. schr.	Aida	507	Anderson	Jan. 11	Moodyville	Shanghai	620,000	6,400	43s	Arrived
Br bark	Cadzow Forest	1068	McInnes	January 29	Vancouver	Melbourne	827,795	6,926	41s 3d	April 23
Chil. ship	Hindostan	1512	Welsh	Feb. 22	Moodyville	Valparaiso	1,206,875	9,596	owners ac	May 16
Nic. bark	Bundaleer	921	De Campos	Feb. 12	Vancouver	Santa Rosalia	716,930	5,467	\$8.00	March 30
Br bark	Carnmoney	1255	Smyth	March 22	Vancouver	Rochefort, Fr	902,230	15,000	65s 3d	August 25
Haw. schr.	Queen City	175	Rjerre	Feb. 14	Vancouver	Kobe, Japan	169,697	2,472	Private	April 18
Ger. bark	Artemis	1407	Klock	March 22	Vancouver	Valparaiso	988,714	9,113	Private	May 26
Am. bark	Mulrose	944	Peterson	April 12	Cowichan	Santa Rosalia	500,000	3,500	Private	Arrived
Br bark	Glanvor	1084	Williams	April 23	Vancouver	Bordeaux	788,451	12,500	Private	Nov. 2
Br ship	Olyvbank	2647	Petrie	April 25	Vancouver	South Africa	2,323,641	15,453	Private	August 12
Nic. bktn.	Wrestler	417	Brizman	July 3	Westminster	Shanghai	520,873	1,625	15	Sept. 8
Br ship	Earl of Hopetoun	1770	Hall	May 23	Vancouver	Adelaide	1,406,989	11,956	43s	Oct. 27
Chil. bark	Lake Lemna	1035	Bozzo	May 23	Vancouver	Iquique	795,909	6,532	owners ac	Arrived
Br ship	Blairgowrie	1561	Manson	June 29	Vancouver	South Africa	1,198,876	10,700	62s 6d	Arrived
Am. schr.	Volunteer	571	Morino	May 6	Moodyville	Shanghai	741,042	7,065	47s 6d	July 28
Br ship	City of Florence	1216	Leask	July 9	Vancouver	Antwerp	838,515	11,470	63s 9d	Jan. 8
Br ship	Aighurth	1798	Jones	June 12	Vancouver	Valparaiso f.o	1,126,763	11,535	11s 3d	Oct. 31
Am. schr.	Suritan	581	Saxe	June 6	Moodyville	Tientsin	751,788	6,332	55s	Nov. 1
Am. schr.	Aida	507	Anderson	May 29	Moodyville	Shanghai	697,052	6,146	47s 6d	July 25
Am. bark	Arcturus	1007	Sloan	June 6	Vancouver	Santa Rosalia	822,503	6,301	\$7.00	June 27
Am. bktn.	Jane L. Stanford	922	Johnson	June 29	Cowichan	Santa Rosalia	213,714	5,000	Private	July 25
Dan bark	Cimbria	1158	Pederson	Aug. 19	Vancouver	Fecamp, Fr.	851,933	12,411	66s 3d	
Nic. bark	Bundaleer	921	De Campos	July 22	Moodyville	Sydney	725,732	5,123	39s 3d	Oct. 25
Br ship	Duke of Argyll	960	Golightly	Aug. 12	Vancouver	Adelaide	680,921	5,522	32s 9d	Dec. 2
Am. bark	Newsboy	559	Molstedt	Aug. 1	Vancouver	Shanghai	670,915	7,300	52s 6d	Oct. 3
Chil. ship	Republic	1237	Etiba	Aug. 26	Vancouver	Tocopilla	381,880	9,506	45s	Nov. 25
Am. schr.	Alice Cooke	731	Penhallow	Aug. 15	Vancouver	Sydney	898,828	7,610	35s	Nov. 2
Am. ship	Alameda	1474	Otis	Aug. 15	Moodyville	Sydney	1,268,702	8,000	33s 6d	Oct. 20
Haw. schr.	Americana	839	Smith	Sept. 15	Vancouver	Est Lond'n SA	1,008,097	8,379	62s 6d	Jan. 7
Nor. ship	Prince Amadeo	1581	Steen	Oct. 7	Vancouver	Halifax, N. S.	673,900	15,610	Private	
Br bark	Shakespeare	767	Tod	Oct. 15	Vancouver	Dolagosa Bay	532,559	4,360	Private	
Nor. bark	Prince Louis	1268	Ellefsen	Nov. 7	Vancouver	London	1,000,566	9,124	Private	
Am. bark	Arcturus	1007	Sloan	Oct. 19	Vesuvius Bay	Santa Rosalia	700,000	3,400	Private	Nov. 24
Nor. ss.	H. W. Jarlsberg	1910	Reimers	Oct. 6	Vancouver	Algoa Bay	2,032,000	16,250	75s	Dec. 9
Nor. ship	Prince Frederick	1176	Cappelin	Nov. 10	Vancouver	Belfast	1,177,403	10,593	Private	
Am. schr.	Aida	507	Anderson	Oct. 13	Moodyville	Shanghai	687,783	5,982	47s 6d	Dec. 26
Am. bark	Wm. F. Witzemann	449	Olsen	Nov. 15	Cowichan	Santa Rosalia	500,000		Private	Dec. 18
Nor. bark	Prince Victor	1131	Hansen	Dec. 21	Vancouver	Valparaiso	803,279	6,425	Private	
Nor. ss.	Mathilda	2269	Taarvig	Dec. 29	Vancouver	Buenos Ayres	2,450,880	19,185	40s	
Nor. ss.	Florida	2302	Hansen	Dec. 21	Vancouver	Port Elizabeth	2,453,198	21,523	Private	
Am. ship	John C. Potter	1182	Meyer	Dec. 28	Moodyville	Santa Rosalia	883,855	6,233	Private	

VESSELS ON THE WAY TO BRITISH COLUMBIA PORTS

FLAG.	NAME.	TNS	MASTER.	SAILED.	FROM.	FOR.	CONSIGNMENTS OR AGENTS.	DAY OUT
Br. bark	Howth	2166	Nicholson	Oct. 25	J Liverpool	Victoria & Van	R. Ward & Co., Ltd., & Evans, C. & E.	88
Br. ship	Glenatvon	2146	Andrews	Oct. 25	H Liverpool	Victoria & Van	R. P. Rithet & Co. Ltd. H. Bell Irving & Co	88
Br. bark	Edith Keith	1192	Rankin	Sept. 19	G Java	Vancouver	B. C. Sugar Refinery	125
Br. ss.	Rossia	1032	Heriman	Nov. 19	H Hong Kong	Victoria & Por	F. C. Davidge & Co.	61
Br. ship	Il la	1299	Davies	Dec. 31	I Liverpool	Victoria & Van	R. P. Rithet & Co., Ltd.	21
Br. ship	K. nance (new)	1799	Murph	Nov. 26	I Glasgow	Victoria, f.o.	F. C. Davidge & Co.	56
Br. ship	Cambridge (new)	1522	Macdonald	Jan. 2	N Java	Vancouver	B. C. Sugar Refinery	19
Am. schr.	E. K. Wood	495	Hansen		N San Francisco	Moodyville	Moodyville Saw Mill	
Nor. ship	Prince Albert	1564	Johnson	Oct. 19	P Rhode Janeiro	Vancouver	Hastings Saw Mill	101
Br. schr.	Ella B.	81	Anderson		H Halifax	Victoria		
Br. ship	Desdemona	1499	Evans	Dec. 7	F Cardiff	Esquimalt	Naval Storekeeper	45
Br. ss.	Hankow	2312	Orr	Dec. 24	H Hong Kong	Victoria & Tac	Dodwell, Carhill & Co.	28
Br. ss.	Atmore	1297	Watson	Jan. 1	W Hong Kong	Victoria & Por	F. C. Davidge & Co.	20
Br. ss.	Tacoma	1662	Hill	Jan. 14	K Hong Kong	Victoria & Tac	Dodwell, Carhill & Co.	7
Br. ss.	Empress of China	3007	Tillett		L Hong Kong	Victoria & Van	C. P. S. S. Co.	
Ital. bark.	Christoforo Colombo	823	Ageno		L Auckland	Royal Roads		
Br. ship	General Gordon	1751	Worrall	Dec. 30	I San Diego	Moodyville	Moodyville Saw Mill	22
Am. schr.	King Cyrus	867	Christiansen	Oct. 26	O Newcastle	Moodyville	Moodyville Saw Mill	87
Am. schr.	W. H. Talbot	743	Blum	Dec. 6	Q Hong Kong	Moodyville	Moodyville Saw Mill	16
Am. bark	Empire	1075	Krubs		S Newcastle	Moodyville	Moodyville Saw Mill	
Br. ss.	Miwera	1911	Stott	Jan. 18	C Sydney	Victoria & Van	C. A. S. S. Co.	3
Br. ss.	Victoria	1992	Panton		A Hong Kong	Victoria & Tac	Dodwell, Carhill & Co.	
Br. ss.	Empress of India	3433	Marshall		D Hong Kong	Victoria & Van	C. P. S. S. Co.	
Br. ship	Drumcliff	2168	Davies		U London	Victoria	R. P. Rithet & Co., Ltd.	
Br. ship					V London	Victoria	Robt. Ward & Co., Ltd.	

BRITISH COLUMBIA LUMBER FLEET, 1896.

FLAG.	NAME.	TNS	MASTER.	SAILED.	FROM.	FOR.	CARGO FT.	VALUE.	RATE.	ARRIVED.
Chil. ship	India	953	Funke		Vancouver	Valparaiso	809,930	6,507	owners ac.	
Nor. bark	Crown Prince	972	O. en	Jan. 10	Vancouver	Volgaster	776,772	13,181	Private	
Chil. ship	Hindostan	1512	Welsh		Vancouver	Iquique			Private, ac	
Br. ship	Nineveh	1174	Broadfoot	Jan. 17	Moodyville	Sydney	827,590	7,800	owners ac	
Nor. bark	Prince Regent	1332	Johnsen		Vancouver	Cork, f.o.			Private	
Br. ship	Cian Buchanan	1966	Rankine		Vancouver	Delagoa Bay			65s	
Br. ship	Mooltan	1615	Holmes		Vancouver	Adelaide			42s 6d	
Br. bark	John Gambles	1027	Trethowan		Vancouver	Freemantle			Private	
Br. bark	Birkdale	1389	Piunket		Vancouver	Valparaiso, f.o			Private	

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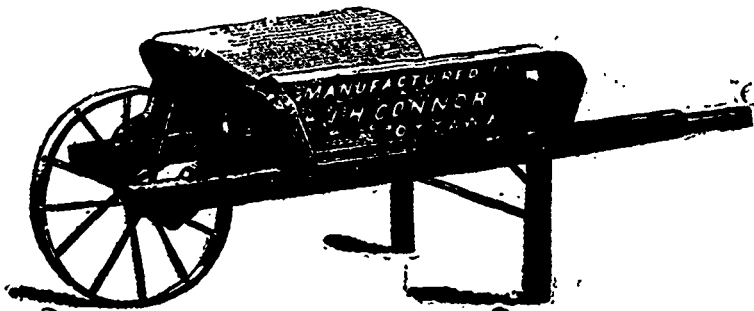
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