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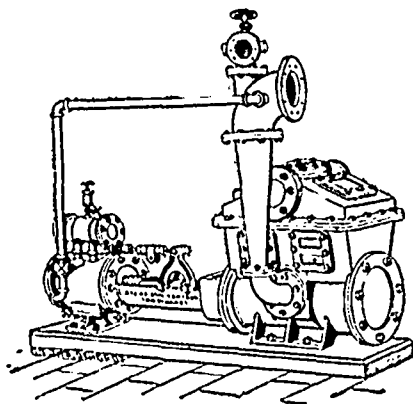
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## TRADE AND COMMERCE.

COMMERCIAL JOURNAL OFFICE.  
Tuesday Morning, August 8.  
VICTORIA.

Business has been fairly active, considering the general condition of affairs. There is a feeling of returning confidence, and the feverish uncertainty which has characterised affairs for some time past is wearing away. Money is reported freer at the banks.

Local industries are doing very well. Lumber trade with South America is improving. The salmon packers had a spurt during the beginning of last week, which was followed by an unusual break in the run toward the middle of the week. The coal trade will be quiet for the next three months, as the New Vancouver Coal Co. have decided to considerably reduce their output, on account of the depressed state of the San Francisco market. Little improvement is reported in commercial collections.

At Vancouver, according to the *News-Advertiser*, trade has continued steady during the past week. Collections are still reported as slow and money as tight. An important industry, which will shortly be started in that city which will benefit not only Vancouver, but also the whole Province. The industry referred to is a pork packing establishment, which one of the leading wholesale firms intends to start shortly. At the present time an enormous sum of money leaves the Province annually for eastern packers, and in future a large amount of this will

remain here, while employment will also be furnished for a number of men. Wholesale merchants report business as being a little quiet last week. Quotations for the most part show no change.

## FRUITS AND VEGETABLES.

The shipments from San Francisco continue very heavy, and dealers report good sales. The demand from the canneries on the Fraser River and on the Northern rivers is an important feature of the trade during the canning season. Tahiti seedling oranges were received and sell at \$3 a case. Apples are a little firmer than last week. Apricots and peaches have changed slightly. Quotations for grapes have dropped 75c a box, since the arrival of the last steamer. Vegetables are nearly all lower. Potatoes are selling from 1c to 1½c per lb. Silverskin onions are down 3c per lb., and tomatoes 35c a box. The market is bare of Hawaiian Island fruit, and dealers are expecting heavy shipments on the Miowera which is due early this week.

Jobbers' quotations for fruits are as follows:—

Oranges	Riverside Seedlings	2 50	2 75
	Mediterranean sweets	2 75	3 00
	Australian	2 50	0 00
	Tahiti seedlings	3 00	0 00
Lemons—	California	1 25	6 00
	Sicily	5 75	6 00
	Australian	2 50	3 00
Bananas		1 75	2 25
Apples, Red Astrakan	bx	1 50	0 00
Apricots		90	1 00
Plums		1 00	1 25
Peaches		1 15	1 25
Grapes		1 50	1 75
Cocoanuts	per 100	7 50	7 75
Currants		0 00	50
Watermelons	per doz	1 35	7 50
Cantaloupes	per crate	1 50	0 00
Pineapples—sugar	per doz	5 00	6 00
	Hawaiian	per doz	2 00 @ 2 50

## Vegetables are quoted:

Potatoes—Local	per lb	1	1½
New California	per lb	1	1½
Onions—Silverskins		11	12
Cabbage		17	2
Tomatoes	per box	75	90
Cucumbers	per box	1 25	1 75

## FLOUR AND FEED.

All lines are steady at previous quotations. The new hay crop is reported a heavy one and of excellent quality. The backward spring will make the grain crops a little late.

The *Portland Commercial Review* says: "The flour movement continues of exceedingly light proportion, the greater part of the demand being for local account, which at no time absorbs very much of the product of the mills. Coast domestic shipments show no increase, while China exports have been interfered with by the tying up of the regular connecting steamer. A small order is ready to go to China, via British Columbia, on next outgoing steamer. No important changes in values have transpired, as millers to secure choice milling wheat have to pay full values. Quote standard brands roller, both Valley and Eastern Oregon at \$3.40 per bbl."

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

Ogilvie's Hungarian	.....	\$1 10
Strong Bakers	.....	1 10

The Columbia Flouring Mills quote Enderby flour in carload lots laid down at Victoria.

Premier	.....	\$1 15
XXX	.....	4 15
Strong Bakers or XX	.....	4 05
Superflno	.....	3 55

## Jobbers' quotations to the trade are:

Delta, Victoria mills	.....	\$ 4 50 @ 0 00
Lion	.....	50 @ 0 00
Premier, Enderby mills	.....	4 90 @ 0 00
XXX	.....	4 80 @ 0 00
XX	.....	4 10 @ 0 00
Superflno	.....	3 90 @ 0 00
Ogilvie's Hungarian	.....	4 80 @ 0 00
Strong Bakers	.....	4 70 @ 0 00
H. B. C. Fort Garry Hungarian	.....	4 80 @ 0 00
Strong Bakers	.....	4 70 @ 0 00
Oak Lake Patent Hungarian	.....	4 80 @ 0 00
Strong Bakers	.....	0 00 @ 0 00
Regina Hungarian	.....	4 80 @ 0 00
Strong Bakers	.....	0 00 @ 0 00
Benton County, Oregon	.....	4 65 @ 0 00
Portland Roller	.....	4 70 @ 0 00
Snowflake	.....	4 75 @ 4 90
Royal	.....	4 60 @ 0 00
Wheat, per ton	.....	28 00 @ 35 00
Oats	.....	32 50 @ 35 00
Oil cake meal	.....	40 00 @ 50 00
Chop feed	.....	30 00 @ 35 00
Shorts	.....	28 00 @ 30 00
Bran	.....	25 00 @ 30 00
National Mills oatmeal	.....	3 50 @ 0 00
rolled oats	.....	3 50 @ 0 00
split peas	.....	3 50 @ 0 00
pearl barley	.....	4 50 @ 0 00
Chop feed	.....	26 00 @ 28 00
California oatmeal	.....	4 25 @ 0 00
California rolled oats	.....	4 00 @ 5 00
Corn, whole	per ton	37 50 @ 40 00
Cornmeal	.....	2 75 @ 3 00
Cornmeal-feed	per ton	40 00 @ 00 00
Cracked corn	.....	40 00 @ 00 00
Hay, per ton	.....	18 00 @ 20 00
Straw, per bale	.....	1 00 @ 0 00

## RICE.

The Victoria Rice Mills quote wholesale:

Japan rice, per ton	.....	\$ 77 50
Best China rice	.....	100 00
China rice No. 1	.....	70 00
Rice flour	.....	70 00
Chit rice	.....	25 00
Rice Meal	.....	17 50

## GROCERIES AND PROVISIONS.

Local dealers' prices are, in the main, unchanged. The lard market is very weak, in sympathy with the recent decline in Chicago pork markets, and dealers are seeking to reduce stock before new stock will arrive at lower prices. Cured meat quotations are unchanged, and stocks being light lower quotations will affect dealers but little. The market is almost bare of China granulated sugar. A large shipment is coming by the Empress of Japan, due Aug. 16.

American canned meats, staples, are quoted to the jobbers in bond as follows: Roast corned and lunch beef, 1's per doz., 95c; do. 2's per doz., \$1.65; lunch tongues, 1's per doz. \$3.10; do. 2's, \$6.00. Armour's white label conserved soups in 2 lb. tins are quoted at \$3 per doz.

Commission agents quote American meats f. o. b. Victoria, duty paid, as follows: Medium hams, 15½c per lb; heavy hams, 15½c; choice breakfast bacon, 17c; short clear sides, 14½c, and dry salt clear sides, 12c. Armour's white label pure lard, 1c lb. pails, 14c per lb.

Armour's Gold Band meats, which are the finest quality on the American market, being a special grade for choice family trade, are quoted, (duty paid, Victoria), hams, 18½c, breakfast bacon, 21½c.

The Montreal Trade Bulletin says:

"Butter receipts during the past week were 6,073 packages, against 6,779 packages for the week previous. Regarding creamery, business in the country has been put through at 21c to 21½c during the past few days, but it is said that the buyers have withdrawn the outside figure owing to easier cables from England. Prices here will be ruled from this out by the course of the English market, and should the late copious rains there increase the production to the extent expected, the recent prices will not be maintained on either side of the Atlantic. During the week a fair business has been done in creamery and Western, trading in Eastern Townships being curtailed by the limited supply. There is quite a lot of butter still held in the west in cold storage, but it is not for sale, as it has been purchased for Montreal and English account. It is expected the shipments this week will again show up pretty good. Creamery, 21c to 21½c per lb; Eastern Townships, 18c to 20c. Receipts of cheese during the past week were 76,354 boxes against 40,425 boxes for the week previous. The market is not a little mixed at the moment, and the great mystery is to learn how a certain house can continue to pay higher prices than the cable limits of other shippers will warrant them in paying. This is the question which every one in the trade seems to be puzzling themselves over. Still they must admit that those who pay the highest prices are the ones who will get the cheese. Whatever may be said regarding the mixed condition of values, it is very certain that finest Western colored going out by this week's steamers cost from 9½c to 9½c f. o. b., and finest Western white 9½c. The scarcity of colored of course accounts for the premium. For finest Quebec colored goods 9½c has been paid, and 9c to 9½c for finest white. Under grades range from 8½c to 8½c. It is said that the high prices that the high prices that are being paid on this side are due to the speculative short make prospect on both sides of the Atlantic."

Dairy produce is quoted:

Butter—Eastern Creamery, tubs.....	25	@	26
Manitoba creamery, 5-lb tins	28	@	00
" dairy.....	18	@	20
" choice.....	21	@	00
Cheese—Canadian, lb.....	12	@	14
California.....	16	@	00
Eggs, case, per doz.....	16	@	18
Smoked meats and lard are quoted:			
Hams.....	17	@	18
Breakfast bacon.....	17	@	18
Short rolls.....	14	@	15
Dry Salt, long clear.....	13	@	11
Pure Lard, 50lbs.....	16	@	17
" " 20lbs.....	17	@	17½
Lard Compound, 10lbs.....	11	@	14½
Sugar—Jobber's prices ½-barrels and kegs in each case being ½c higher:			
Dry Granulated.....	63		
Extra C.....	5½		
Fancy Yellow.....	5½		
Yellow.....	5½		
Golden C.....	5½		
Dry Granulated (China).....	61		
Syrups, per lb.....	3		
" 1 gal. tins, American.....	6	50	
" 1 " " ".....	5	75	
" 1 " Vancouver.....	5	50	
" 1½ " ".....	7	00	

SALMON.

There was a heavy run of fish on the Fraser during the first part of the week. The spurt was followed by an unusual

break toward the middle of the week. The canneries all got good packs. Last Saturday week the record of salmon canning on the Fraser was broken by Ewen's cannery, which put up 2,000 cases that day. A large number of fish are being salted and a good demand is reported from both China and Australia. The salmon market is for the present unaltered as all is centered in the pack of the canneries. It is believed that most of the Fraser River canneries have now a little over twice the quantity packed than what they had a week ago.

LUMBER.

There have been two clearances since last review. The American bark Seminole, 1,439 tons, Capt. Weeden, sailed Aug. 1, for Santa Rosalia, with a cargo of 1,045,608 feet rough lumber valued at \$7,896. The American schooner Puritan, 584 tons, Capt. Warner, sailed Aug. 4, for Tientsin, China, with a cargo of 725,951 feet rough, valued at \$8,625. Both vessels were loaded at the Moodyville Mills. The British bark Gainsborough, 985 tons, Capt. McPhail, from San Francisco, arrived Aug. 2, chartered to load at Moodyville Mills, for Valparaiso for orders, at 33s 9d. The Chilean bark India, 933 tons, Capt. Funke, arrived Aug. 5, from Valparaiso, to load a return cargo at Moodyville Mills, owners account. The Chilean bark Eritrea, 779 tons, on the way from Valparaiso to load a return cargo on owners account, ran ashore during a fog on Aug. 4, and is reported breaking up.

These are at present seven vessels loading at British Columbia ports for foreign. At Burrard Inlet—American bark Sonoma, for Iquiqui; Am. ship Gunford, 2,108 tons, for Port Pirie. Am. ship Wm. H. Starbuck, 1,272 tons, for London; Nor. bark Fortuna, 1332 tons, for Australia; Br. bark Gainsborough, 985 tons, for Valparaiso f. o.; Chil. bark India, 931 tons, for Valparaiso. At Cowichan—Am. schr Carrier Dove, 672 tons, for Adelaide.

Quotations for Douglas Fir Lumber, in cargo lots for foreign shipment, being the prices of the Pacific Pine Lumber Association:

Rough Merchantable, ordinary sizes, in lengths to 40 feet inclusive, per M feet.....	\$ 8	50
Deck plank, rough, average length, 35 feet per M.....	19	00
Dressed T. and G. flooring, per M.....	17	00
Pickets, rough per M.....	9	00
Laths, 1 feet, per M.....	00	
The following are the current city prices; quotations are at the mill and subject to the usual discounts: Rough, \$7 per M ft; rough clear, \$11; ship lap, \$10; flooring and rustic, No. 1, \$14; do., No. 2, \$12; shingles, \$1.60; lath, \$1.60.		

Mr. M. P. Morris, Chilean consul at Vancouver reports that trade in Chile is showing considerable improvement. The government is now firmly established and confidence has been restored.

One of the largest purses of gold dust received in this city for some time was brought down last week from McDames Creek, Cassiar, to Green, Worlock & Co. The purse weighed 221.67 oz., valued at \$3,750. Four men working in a tunnel are getting out \$100 a day there.

BUSINESS CHANGES.

W. T. Day has opened a butcher shop at Steveston.

The Iarso Reporter has suspended publication.

J. P. Blake, baker, Vancouver, contemplates adding soda cracker plant.

Ellen Peck, hotel, East Wellington, has sold out to Geo. M. Graham.

Geo. Howe, butcher, Courtenay, has sold out to F. A. Auley and Thos. Beckness.

James McKim, general store, Courtenay and Union, closed branch at Courtenay.

The Burrard Inlet and Fraser River Lumber Co., are applying for incorporation.

Thos. L. Brown, has bought out the Box Clothing Co., Nanaimo, from T. B. Pearson & Co.

W. S. Hampson & Co., dry goods, Victoria and Vancouver, have sold out their Nanaimo business to C. E. Stevenson & Co.

W. H. Perry, hardware, stoves and tinware, Victoria, is closing out building hardware, and will continue in stoves, tinware and house furnishings.

Major & Eldridge, commission merchants, Vancouver, are making arrangements to start a pork packing house. They expect to get their supply of hogs chiefly from the Northwest.

The Pacific Fish Company, Ltd., has been incorporated with a capital stock of \$250,000. Head office at Vancouver. T. Reynell Lane, J. M. Buxton, Max Mowatt and E. E. Rand are trustees.

FOREIGN COAL SHIPMENTS.

The following are the shipments for the week ending August 5—

NEW VANCOUVER COAL CO. SHIPPING.

Date.	Vessel and Destination.	Tons.
29.	Wanderer, str., Port Townsend..	17
31.	Romulus, str., San Francisco ..	4,015
31.	Gen. Fairchild, bk., Wilmington	2,400
1.	Wanderer, str., Port Townsend.	45
Total		6,477

It is proposed to start a company in Quebec, with a capital of \$30,000, to export pressed hay to England and France.

Considerable of the Ottawa cut for the South American market is held in Montreal, as there is little doing in the south.

The United States Government having taken the necessary action, arrangements for reciprocity in wrecking between Canada and our neighbors to the south have been brought into effect. American tugs or steamers are permitted to render aid to vessels wrecked in Canadian waters contiguous to the United States, while on the other side, Canadian vessels are allowed the same privilege. Victoria will, it is expected, be materially benefited by the new arrangement, and the convenience to a great many shipping men will be considerable, besides which it will result in the saving of expense in some cases. The benefits which will accrue are also believed to be general, and will, it is said, be as much felt on the Pacific and Atlantic seaboard as on the interior rivers and lakes.

## SAN FRANCISCO COAL TRADE.

J. W. Harrison, reports July 29, as follows: During the week there have been the following arrivals:—From the Coast mines, 25,927 tons, from foreign sources 9,819 tons. No changes of any moment are to be recorded this week, sales are up to the average for the current week, but collections are hard to make. Fuel is an article of absolute necessity to make the wheel to turn and the pot to boil, hence hard times cut but a small figure in regulating coal consumption. We have had free arrivals this week, but every cargo at hand had been sold by the shippers prior to arrival either direct to consumers, or to the wholesale dealers. Changes are being generally made in values at varied foreign loading ports in Australia after August 1st, and cables were received yesterday morning marking up Cardiff coals 1s. 6d. per ton at the pit, occasioned by the impending labor troubles, and Liverpool steam coals are not procurable from the same cause. These sudden fluctuations upset all calculations, and make our jobbers somewhat chary about making figures on future deliveries. This mundane sphere is all topsy turvy, out of plumb for the moment, if we could all take a rest and do nothing for three months at least, or until our financial nervous system is righted, we would all be bettered.

## STORIES OF BANKING.

Lyman J. Gage, president of the First National Bank of Chicago, tells the following interesting tales:—

"I recently heard," said Mr. Gage, "of a banker in Wisconsin, a man of iron firmness, who, hearing of bank troubles in many local cities, determined that he would not lend a dollar, but would collect every claim due him. He enjoyed the entire confidence of the community, being a man of undoubted responsibility. Soon after the banker had determined upon this policy, a man of substance applied to him for a loan of \$100. The banker refused roughly, on the ground that he could not spare the money. The would-be borrower, from whose mind the illusion had not yet been dissipated that a bank was a fountain from which wealth flowed, was shocked and pained. He went out among other members of the community expressing his grief that his banker was in such a distressed situation. Certain depositors put their own construction upon the meaning of all this. Within a week the banker himself was an humble borrower in Chicago, having paid in hard cash 25 per cent. of his liabilities to the community which had lost faith in him.

Mr. Gage then told a story of another kind in pleasant contrast. "After the panic of 1873, he said, 'I visited a not distant town of moderate size, and the most important merchant of the place gave me this. "For a week or ten days during the panic, business here came to a standstill. We did absolutely nothing. One day we received a \$100 bill by express from a distant town, with directions to credit it upon the open account of the sender. We looked at the \$100 bill with

interest and curiosity. After conferring together we concluded to send it to Mr. A., to whom we owed a small amount, knowing that he was in need. About 3 o'clock in the afternoon a wagon-maker in the village came into our office with a broad smile on his face, and said: "I am glad to pay you \$100 on account. It is the first money I have seen in a good while." We took the money and discovered it to be the same note we had received by express in the morning. We asked him where he got it, expecting he would reply that he received it from Mr. A., to whom we paid it. He told us he had received it from Mr. B. We then followed the history of the note back and found that it had liquidated six other debts of \$100 each during the day, and in the afternoon it had come back to us liquidating another debt of \$100. We still had the note for fresh operations the next day."

## HINTS ABOUT DRESS SILKS.

Primrose striped with pale green is a favorite in the latest gauzes.

A real Paris novelty is the new silk woven in puffed stripes alternating with flat stripes.

A new heavy silk fabric for walking gowns, in plain and glace, is known as the "England."

Among the more recently introduced novelties is a variety of honeycomb and basket weaves.

Black satins are seeded with tiny silk spots, and black silk, striped with fine lines of pale blue, attracts attention.

A changeable satin may be combined with mervilleux, in shaded effect, figured with tiny stars in gold applique satin.

Satin finished peau de soie, in two changeable colors, as green and old rose, mauve and Nile, etc, is very effective in combination.

Extra widths in silk goods will be called for to make the new bell skirt. Felix is having special fabrics manufactured for this purpose, and the extra widths will certainly be called for.

Silks in changeable ombre or other fancy effects are striped with heavy lines of satin or crossed in quadrille effects, while glace, changeable satins show a stripe of white brocade and all over figures of a color.

The corduroy silks, in various oriental striped effects, and in rich and striking combinations of contrasting colors, are among the real novelties in the dress goods department. Green, gold and roses are favorite colors.

Black satin duchesse and bengaline are looked upon as standard. A charming "harlequin" bengaline shows old rose, ceru, blue, green, yellow and tan in alternate cords; then one of rosewood brown, and then comes a repetition of "harlequin" stripes.

A heavy, glossy satin, figured with little set figures in plain silk which appear to be sunk in the satin surface and display three or four colors on a black or dark marine ground, has been named "Vitruvian." It is especially effective when used in combination with black satin.

Some magnificent brocades show a shot

or changeable ground, having lace effects in a spray, serpentine stripe, set or wavy design, taken from a bit of old lace, while figured empire brocades usually show flowers, leaves and stems scattered sparingly over rich satin grounds.

## COMMERCIAL SUMMARY.

An experimental shipment of cattle and sheep took place recently from Montreal to St. John's, Nfld.

The Montreal Exposition Company will introduce a new feature at their coming fair, having arranged to have illustrated lectures given in the historical building historical picturesque and agricultural.

An important meeting of the Quebec Board of Trade was held recently to study the cause of the decrease of shipping at that port, and measures to protect ships and their crews from crimping and other abuses, were adopted.

It is reported that Henry Charles Aiken, a private banker in Tottenham, who left in August, 1892, after uttering forged paper, principally on the Bank of Hamilton, for \$30,000, is about to return to Canada and surrender himself.

Merchants are cautioned to look out for counterfeit half dollars bearing the date of 1871 and very light in weight, which are now in circulation. As far as ring and finish are concerned, the counterfeit is said to be a very good imitation and will very easily escape detection.

Canadian trade with Germany is increasing rapidly. Thus the exports to that country from the Dominion have risen in value from \$142,749 in 1889 to \$842,312 in 1892, while the imports from Germany have increased in the same period from \$3,602,570 to \$5,583,530.

Statistics just prepared show the value of the fishery yield of Canada of the past year to be \$18,041,171, a decrease of \$30,007 as compared with the previous year. In connection with the *modus vivendi*, 108 licenses were issued, as compared with 36 in 1888. The yield of the fisheries in 1892 was more than four times greater than in 1869.

A large deputation of Montreal pedlars have waited upon the City Council of that city, with a petition against the cost of their licences. They asked that a man on foot, instead of being charged \$10 per annum, as at present, should only pay \$10. A pedlar with a hand cart, who now pays \$50, would then pay \$15. One with a horse and wagon, now paying \$100, they ask to have reduced to \$30. It was promised them that the matter would be brought up at the next meeting, when a notice of motion would be given to amend the by-law.

A recent report from Vienna says: In the Austro-Hungarian monarchy, harvesting has commenced under the most favorable conditions, and, as reported so far, materially better results are expected than anticipated up till now. The weather has been very beneficial for the quality and condition, so that the high natural weight may in some degree compensate for deficient quantity. This is especially the case with wheat, samples of which confirm this opinion; but there are also very good prospects as to the quality of barley, which will secure the export of this article.

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The Great West Life Assurance Co., Winnipeg and Victoria.  
The Royal Canadian Packing Co., Claxton, Skeena River, "Globe Brand of Salmon."  
The Steveston Canning Co., Steveston, Fraser River, "Lighthouse Brand of Salmon."

64 YATES ST., VICTORIA.

**THE ART OF COLLECTING DEBTS.**

The collecting of debts is one of the most important branches of modern business, remarks Fred Woodrow in *Age of Steel*. It is an art in itself, which that of the salesman is but a bagatelle in comparison. To make a sale, or secure an order, in these days of crowded markets, is not always so much of a picnic as it seems. The business world is by no means overstocked with honest men who carry the golden rule either in their vest pockets or their memories. In making bargains, they haggle like horse traders and flirt like girl graduates who flatter a Roman nose or a club foot for a dish of ice cream or a box of candy. To get a grip on such social or commercial eels requires tact and skill, and he who can pot the wriggling and unctuous article needs special training to accomplish the feat. This, however, as before said, plays but second fiddle in the orchestra of business.

To get into debt is as easy as it is for a frog to visit the basement floor of a well, but to get out of it is another matter. It is unfortunate that the inducements to run risks and assume obligations are numerous. Low prices and long credits are, in the present condition of business, the most popular bait for trade. Men snap at the opportunity of securing these privileges as a frog does at a swamp fly, or a bat at a mosquito, nor is the luxury of doing so restricted to one meal a day, for there are as many men eager to sell as there are men ready to buy. If bargains were as rare as birthdays, and solicitors as scarce as tin weddings, the evil wrought by over purchasing would be limited, like the whooping cough, to once in a life time, and the men who get helplessly into debt would not be so heavy a burden on the back of the business camel. As it is, the unpaid debt and the unreclaimable debtor are of more trouble and loss to business than Egyptian lice were in Pharaoh's beard.

Many schemes have been devised to shake this incubus from the business body. All kinds of processes, legal and documentary, have been applied to the old sore, but the hospital list of cripples and sufferers still maintains its numerical pre-eminence. Some of this is due to the imprudent pushing of business, faulty methods and the lack of system; some of it is also due to the avarice and rascality that, if it had its dues, would be in a jail instead of a

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store or a counting room; and not a little—perhaps the most of it—is due to purchasers who, while assuming obligations without any nefarious intent, are deficient in foresight and are aloft on an Atlantic of debt while thinking they were only wetting their toes in the shallows of Sandy Hook. Such men are not debtors by criminal intent, the fault being not so much in them as in those who handle them. Men are not past spoiling after they have matured into a comfortable crop of whiskers and the honor of running a business and raising a family.

When a creditor works without system, or lacks punctuality, decision and reasonableness, he is bound to spoil or demoralize his debtors. Some are too rigid and exact and even peevish in this matter, and, while loose or foolish indulgence is hurtful in business, its opposite can be equally so. As a rule, men who owe a bill are conscious of an advantage over the man to whom they are indebted, and it requires more than ordinary tact and knowledge of human nature to secure the pound of honey without irritating the business end of the bee. It may be said, as a general thing, that most men mean to pay some

day, and, though rogues are many, honest men are not all yet in the charge of the undertaker. The trouble in debts is the encouragement given to those who contract them, the lack of system in their collection, and the kind of a man who can present a bill without the airs of a sheriff and by tact and good nature can tap a cocoanut without cracking it.

It is stated that the output of logs from the Ottawa River this year will equal that of last year.

The Deering Company, of Chicago, have shipped twenty-five carloads of harvesting machinery to Australia by way of the C. P. R. and the Australian-Canadian steamship line.

It is estimated that there is about \$52,000 worth of fur in Edmonton, the value of part of which is made up of 200 wood buffalo robes, 600 musk ox and 18 silver fox furs.

Clarence M. Overman, late president and director of the Citizens' National Bank, of Hillsboro, Ohio, has been arrested, charged with embezzling \$50,000 of the bank's funds and also with making false entries.



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VICTORIA, TUESDAY, AUGUST 8, 1893.

## COAL TRADE DEPRESSION.

The situation in the coal trade of the Nanaimo basin is, at the present time, sufficiently serious. The East Wellington Company—whose production is not very extensive—altogether shut down its mines, and now the New Vancouver Coal Company has been forced to restrict the output to half the usual amount and to reduce by 20 per cent. the wages of all operatives earning \$3 per day and over, those earning less than that amount having to submit to a 10 per cent cut off. When first the contemplated reductions were spoken of, the men appeared disposed to regard the movement as the entrance wedge of a general permanent reduction. They then appointed a committee to wait on Manager Robins with a counter proposition, which was not accepted. Finally, the men and the manager came together and had what seems to have been a frank and full discussion of matters.

From the statement made on behalf of the company, it seems that, during the last eighteen months, there has been a loss of money in working the mine, and any dividends that had been paid had accrued from other sources. But for the financial crisis, which prevented their customers paying cash, not more than a reduction of five per cent. would have been asked for. At the present, said Mr. Robins, the simplest way would have been to have shut down, but there being other matters to consider, the company asked the men to help them up the hill, which being surmounted, things might be expected to go on smoothly. The result of the straightforward personal appeal on the part of Mr. Robins, who has all along acted in such a way as to inspire confidence in him and his methods, was that by a vote of 350 to 20 the men acceded to the request of the company.

The crisis which had to be met by both masters and men was a very serious one and but for the previously existing good relations, there would have been trouble. Too much credit cannot be given to all the parties for the manner in which they came together and grappled with the emergency, and we sincerely trust that the expectations of those most directly concerned will be realized and that the depression in the coal trade will be only of short duration.

[Since the above was written, the men at work at the East Wellington mines and the company have arrived at an arrangement by which operations were continued at a considerable reduction.]

## ADULTERATIONS AND COUNTERFEITS.

It may be safely said that there never was a good thing that was not adulterated or counterfeited wherever there was a possibility of imposing on the consumers or the users, and we therefore look upon these departments of the public service whose object is to detect and to punish frauds of this kind as among the most useful. We have more than once drawn attention to the manner in which the public has been imposed upon. Even in the matter of sauces, pickles, etc., by the use of in many cases original bottles aided by counterfeit labels which have been prepared, possibly not in the *ipsissima verba* of the originals, but present so general a resemblance as to be to all intents and purposes a presentment of the original amply sufficient to deceive. It is true that of late we have not heard so much of this kind of thing as there was at one time, owing to the action of the original makers, still if not in the articles previously referred to there are yet among us glaring instances of something which is not quite straight, and which may commend themselves to either purchasers or settlers because they may be obtained at a lower price or may secure to the storekeeper a trifle larger proportion of profit. One fraud which will appeal to everyone is the gilt edge butter compound, which aims to make two pounds of butter out of one, the expansion consisting in a liberal proportion of milk with a corresponding reduction in the amount of butter fat.

The deception that has been practised in the matter of wines and spirits will be familiar to every one of us, if not from actual experience, from what at least we have read, and the periodical reports that are issued from Ottawa continually manifest how in the actual consumptions of every day life, even in the least expensive article, the process goes on. A recent report from Ottawa announces that the laboratory branch of the Department of Inland Revenue is engaged upon the analysis of vinegar, which it appears is extensively made out of a strong acid obtained by distillation from wood. This may not be injurious to health; but it is nevertheless an imposition, and it is to be hoped that whenever possible the authorities will be co-operated with. People are entitled to the article for which they pay and may justly be expected to be furnished with what they ask for. To give them anything else is quite as dead a steal as if their money were forcibly abstracted from their pockets or surreptitiously taken from their houses.

## VICTORIA'S WATER SUPPLY.

Unless everything goes for nothing, as it frequently does in connection with municipal matters in Victoria, the city may yet become joint owner with the present shareholders in the Esquimalt Water Works Company's franchise and plant. The company offers to sell to the city one half of its present stock for \$200,000, which according to the managing director, Mr. Theodore Lubbe, would

be spent in extending the works and completing them, but principally in laying the 24 inch main necessary to give connection with the present city service. The corporation would own its own city services, as now, and collect all the water rates as at present. Should the offer be accepted, the city would buy the water from the company in which it would own a half interest, paying six cents per thousand gallons for it.

This departure figure has been cited to show would mean an annual expenditure by the city of \$52,325, made up of interest on \$200,000 at 4½ per cent., six cents per gallon for one and three-quarter millions of gallons, and the expense of collecting water rates from the citizens. The company would receive from Esquimalt, and the city of Victoria for water \$43,325 nett. Half of this or \$21,662, would constitute its dividend upon the investment, while in addition it would receive as now \$56,000 for water rates, or in all \$77,662, or a surplus of receipts over expenditures of \$25,337, about 12½ per cent. on the investment. This is supposing that the consumption of water is no greater than at present, and the figures are those of the company. These no doubt can be readily verified, as well as those as to the capability of the works being equal to all that is said of them. Moreover, it is claimed that from Goldstream can be obtained all the power necessary for whatever electric concerns there may be in the city as well as for the requirements of other machinery. The subject is one of special interest particularly since we are all aware that something must be done to substitute something for the utterly inadequate and really impure supply now obtained from Elk Lake, that from Goldstream being pure, clear and cold.

## DOMINION FISHERIES.

The fact that the fisheries yield of the Dominion was last year almost twenty millions in amount and four times greater than it was in 1869 is certainly matter for congratulation, and still, as we all know, there are great possibilities on this Pacific Coast upon which but a mere beginning has been made. The Crofter proposition, about which so much was said and which was to be so important an element in Vancouver Island, seems to be for some reason or another held in abeyance, and the very uncertainty regarding it may perhaps serve to dissuade individuals from taking up what it was announced was to be undertaken by corporate enterprise under Government auspices. We observe that at present the export of fresh salmon from the Fraser River aggregates 30,000 pounds per day, a large proportion of which finds its way to New York. This, it will be borne in mind, is of the one article, but what a trade might there not be worked up, were our halibut, herring and other fish systematically handled and made the most of! At any rate, at least for the present, their supply is practically inexhaustible. Why should not our great Province go to work and make the most of all its boundless resources which, at the same time, are so varied?

## THE B. C. SHOW.

To-day, Tuesday, the summer fair under the auspices of the British Columbia Agricultural Society was formally opened by the Premier of the Province, and although at this writing it is difficult to say what measure of success will crown the efforts of the President and managers, there is reason to hope and expect that they will not be disappointed. It is true that the show is held earlier than usual, and that in consequence specimens of some of the products which reach perfection at a somewhat later period will necessarily be absent, there have been others which have not previously been done justice to, for the reason that their time was over. There is in nature a law of compensation which, let us hope, will work satisfactorily in the present case, and that what is wanting will be made up for by what will be shown to be equally attractive and important.

## SIR CHARLES TUPPER.

Public men of all parties must be heartily sick of the rumors that are continually being put in circulation that Sir Charles Tupper is coming back to Canada to take the lead in public affairs. To those who do not understand our concerns, or have at the most a passing acquaintance with them, it would appear as if the High Commissioner in London were the all and in all of Canadian—can we call it statesmanship!—that he is possessed of all the political wisdom and tact that ever existed in the Dominion, and that when he dies all that was ever known of public matters will perish with him.

Possibly Sir Charles himself thought that with the death of Sir John Macdonald he was the only one left who could assume the management of affairs, or he would have signified in some unmistakable manner his disinclination to have his name persistently thrust before the public. But other people have risen who have been fully equal to the situation, and it would be just as well to be borne in mind that, the late member for Cumberland not having been required at what some regard as a crucial period in Canadian history, it is time to regard him as a back number, for whom, if his official duties in London are not sufficient, some British constituency might, perhaps, open its doors, if he be regarded on the other side as of the same weight and magnitude as that at which certain people seem to estimate him.

## AFFAIRS IN AUSTRALIA.

It is satisfactory to be assured, on the authority of the agent general in London, for New South Wales, that prospects are good and that confidence is returning, while, as a pledge of the colonial solvency, he has deposited with London bankers sufficient funds to meet all payments due on the public debt during the present year. It is officially stated—though this is a statement that must be open to question in view of what the experience has been—that the people belonging to the country are not in pecuniary difficulties, but that the adventurers and the speculators are the sufferers. The

announcement made in the papers of the different colonies and the news that has been received from private sources cannot be all lies, for there must have been a vast amount of actual distress and suffering among the working and middle classes which it will take some time to remove.

Still, while not forgetting that the strikes which prevailed did a tremendous amount of injury to business and cast a destructive boomerang among the operative classes, it may well be imagined from experiences with which many of us are acquainted that much of the misfortune was brought about through over-speculation in city and suburban lands. Prices of properties were rushed up to bursting point, money being borrowed on estates right up to the hilt and beyond it. Undue inflation was thus given to values by speculators, so that when the panic first became felt the speculators accelerated the disaster and made things look really worse than ever before. The people, it is said, are placing their money in the savings banks, but we cannot think that, after their experiences many of them can have much of that commodity left.

The condition of affairs at the Antipodes is of much more interest to us than it was a year ago, with the improved means of communication that there now are. The opinion of the official agents in London of the Government of New South Wales is that, though railways and other public works have been built too quickly, the money has not been wasted, and there is something to show for it—the country has gone ahead, the opening up of a new continent is finished and before long Australia will be as flourishing as ever. Let us all hope so.

## CROP PROSPECTS.

Some of the Manitoba papers very properly deprecate the practice of booming crop prospects, about which "more restatic nonsense and enthusiastic nonsense is written and spoken than is done in any other country in the world"—and that to the injury of the province. A good deal of this booming, it is said, has come from eastern government and other officials, who have made a brief trip to the West. Some of the most unreliable reports have indeed, emanated in this way from Ottawa shortly after the return of an official person. Reports sent direct from Manitoba are usually more reliable, although there has also been a tendency to overdo the prospects, even with the more conservative.

To come down to the plain and unvarnished facts the Winnipeg *Commercial* says that the prospect, while good, is not "phenomenal." While the average condition is good—even very good—it might be better. Some districts have had too much rain, and crops on low lands have suffered. Other sections have not had sufficient moisture, and the straw is light and the yield likely to be rather under than over a fair average. The general outlook, however, as we have stated, is promising, and if the crop maintains its present condition to the finish, there will be every reason to rejoice, and not much room for complaint.

## CANADA AND HER NEIGHBORS.

Recently, a committee of nine farmers belonging to the county of Leeds, Ontario, visited the counties of Jefferson and St. Lawrence, New York State, which are almost immediately opposite to Leeds on the south of the river which forms the boundary dividing the two countries. The object was to find out whether or not American farmers, living under almost the same natural conditions as themselves, were any better off under the American than the Canadian system. From what we can gather the committee was a representative one and one worthy of the confidence reposed in it. These gentlemen spent three days in their investigation—a period which seems to us to have been too short for the purpose; nevertheless they made a report in effect that the American farmers similarly interested pay as much or more for what they have to buy, and get no more for what they have to sell than do the farmers whose interests the committee represented. Moreover, while lands could be purchased more cheaply to the South than to the North of the St. Lawrence, they were more heavily mortgaged, they had undergone a greater depreciation in value during the last ten years, and altogether the American farmers were worse off than those of Canada, despite the special benefits conferred by the McKinley tariff.

## EDITORIAL COMMENT.

THE Hudson Bay Company recently took out a suit against Judges Chauveau and Joannette, of Quebec, for \$18,000, the value of the furs seized by the latter on the ground of their having been obtained out of season.

In a recent issue we spoke of the extensive coal miners' strike in Great Britain, which has thrown something like a half million people out of work, and there appears to be no prospect of a settlement. Is it to be supposed that what has happened here, in the United States and in the Mother Country is but the beginning of further troubles and disasters?

How SEVERE has been the strain put upon the banks in the U. S. may be judged by the following statement of affairs of twenty-nine National Banks in New York City on June 25, 1892, and July 12, 1893:

	1892.	1893.
Loans.....	\$231,396,600	\$211,832,600
Deposits.....	311,375,900	179,157,100
Surplus.....	49,091,700	27,344,100

PREMIER SIR JOHN THOMPSON is expected soon to return to his country from Paris, having finished what he had to do in connection with the sealing arbitration, the decision in which will, it is expected, be shortly announced. There have been predictions made as to what the outcome is likely to be, but one of them has been *pro British* and the other *pro American*, the former speculation having apparently the most groundwork on which to base it. Still we do not propose to anticipate and shall reserve comment until the official declaration is made.

### NEGATIVE ATTRIBUTES OF THE MERCHANT.

A little boy once defined "salt" as "the stuff that makes potatoes taste bad when you don't put any of it on!" This delightful definition suggests that what not to do is as important a question in developing a success as the question of what to do, and suggests also that the negative qualities in a merchant's equipment may be as necessary to consider as his positive requirements, says the *Kenstone*.

Let us name then, some of these valuable negative methods of the proper merchant, confining ourselves to mental characteristics and ignoring, for the present, practical details.

He does not pretend to know everything; he conveys the impression to his customer that he absorbs wisdom from that customer on all subjects outside his vocation.

He does not dispute with the customer, for he knows that "to win the argument is to lose the sale."

He is not brusque to strangers. He cannot fathom the stranger's business in advance, and may possibly close the door to a good buyer.

He does not boast of his extravagances. There are more men in the world of economical habits than there are spend-thrift fools, and it is always well to "tie to the good opinion of the good house-keeper."

He does not interrupt, does not look bored.

He does not call people "cranks" who disagree with him; for he knows that everybody, including himself, is a crank to some degree.

He is not fussy and demonstrative in his forms of politeness; and therein shows he is well bred.

He is not ungenerous in his comments on competitors. He recognizes the wit of "damning with faint praise," possibly he goes further and praises to the point that carries a conviction to the mind of the listener that such generous mention of a rival could only issue from assured prosperity.

He is insensible to the advantages of "keeping in" with the society leaders, especially of the gentler sex. He knows the value of this potent medium of advertising.

He is not--so many things that it would be safe to state comprehensively in, describing the true merchant he is not unlike the true merchant.

### THE WIFE IN BUSINESS

Although the bachelor merchant, perhaps, has an advantage in respect of his cheaper living expenses, yet the prospects of success of the married dealer should, on the average, be more promising, other things being equal, on account of the assistance which the wife can render her husband at critical periods, when accurate judgment is needed to steer a right course, and when two heads should be better than one, says the *Merchants' Review*.

A man's wife often knows better than he does about a great many things, and while he need not lower himself in her

estimation by admitting her mental superiority, it is sometimes well for him to silently recognize her superior intelligence and profit by it. If he is a wise man, he will not be too ready to come into accord with the opinions of his wife, but will effect a great deal of wisdom of his own, even though he knows he has none. It never increases a wife's respect for her husband to know that he is her inferior in anything, and it certainly does not increase her respect or her affection to have him intimate by word or look that she does not know anything at all. The judgment of the average woman regarding the disbursement of money is often better than that of the average man, particularly when it comes to spending money for domestic purposes. It takes a shrewd tradesman to get over the average sensible woman, while the tradesman finds it easy to work off stale goods on the average man; and the most conceited man might as well acknowledge frankly that his wife can attend to most of the affairs of her own household better than he can attend to them for her. Women very often have the most acute perception regarding business affairs. If men would only "talk business" with their wives, instead of taking it for granted that women "don't understand anything about business," there would probably be fewer failures. Many a successful business man owes his success to the keenness of judgment of a partner whose name does not appear in the firm or over the shop window, and who is not supposed to have any connection with the business, and that partner is his wife, in whom he is wise enough to confide.

### THE SILVER QUESTION IN INDIA.

In explaining to the India Council the bill providing for the stoppage of the free coinage of silver and other monetary measures, the Marquis of Lansdowne, Viceroy of India, said he hoped the government would not be criticized for disposing of the important question at a single sitting. The keynote of the scheme was rather to prevent a further fall in exchange than to raise the value of the rupee. The fixing of the provisional rate of exchange at 1s. 4d. provided an automatic means of preventing the closing of the mint and the violent disturbing of exchange rates. The rate of exchange has been fixed high enough to relieve the government of its most pressing necessities, while it was well within the limit of the recent fluctuations. There shall be no mistake, the Viceroy said, about the acts. It was not proposed to substitute gold for the silver currency. No attempt would be made at present to fix a legal tender price for gold. While the ratio of value was maintained, it was only provisional. In conclusion, the Viceroy expressed the government's sense of the gravity of the step it was about to take. Personally, he was averse to all attempts to give money commodities a fictitious value, but the time had arrived when to remain inactive was impossible. The government would be unworthy of the name if it left things alone. It has not taken the momentous step with light heart. He hoped its action would be

fruitful in good results and that a sufficient reserve of gold would be accumulated to make an effective gold standard possible.

### WHAT TRADE JOURNALS HAVE ACCOMPLISHED.

One of the most interesting and valuable papers read at the congress of newspaper men, just held at the World's Fair, was on the relation of trade journals to the general press. The following is an important extract:

"During the half century in which the trade journal has arisen to take the place of guides, it has leaped to the front with amazing rapidity. There can scarcely be named a trade or occupation which has not its representative journal, and my opinion was recently asked as to the advisability of publishing a "shoeblocks" weekly. During this time, the representative journal has done more to stimulate trade and encourage invention than any other one influence extant in the land. Suited to the wants of a class, it is but natural that it should be looked to for information in all that pertains to the business of that class. The latest money-saving invention, a demand for which is inculcated by the utterances of the class journal, has given employment to the machine shop and to numberless artisans in the invention and manufacture of improved machinery, which, perchance, would not have been thought of, at least for many years, but for a perception of its need and worth made manifest through the medium of the trade journals. It has been the handmaid of the railroads and the telegraph, and the worthy coadjutor of the daily and weekly press in making known the advantages and the needs of various sections, and their adaptability to certain lines of enterprise. It has unified the dealers of each class of business, bringing them to a perception of the advantages growing out of association and combination of action. It has broadened the field of commercial activity, and developed resources which lay like hidden jewels awaiting discovery and the polish of deft hands. It has accomplished a work in months which the daily and weekly secular press would not have developed in a generation. It is a force in the mechanical and manufacturing world fully equal, if not superior, to that of the secular press of the political world. It does not and is not intended to vie with the daily of the city, or the weekly newspaper of the country, in the dissemination of the general news of the day, but as a guide to the artisan, the manufacturer, the mechanic, to all whose commercial interests are involved in the branch of commercial life to which the individual trade journal is devoted: it is, if we rely conducted, immeasurably the superior of all other influences for insuring the dissemination of all needful truth and knowledge regarding that industry. What the daily press is to the politician, the magazine is to the man of letters, the commercial bulletin to the speculator, in a great measure is the well conducted trade journal to the inventor and machinist, and all others whose prosperity is sought by its promulgation."

Montreal City Council is having a lively battle over a paving contract.

## BANK OF BRITISH COLUMBIA.

The ordinary general meeting of the shareholders of this bank was held in London on Wednesday, July 12, at the City Terminus Hotel, Cannon street, Sir R. Gillespie (the chairman) presiding.

The general manager, Mr. H. Hughes, having read the notice calling the meeting,

The chairman said: Gentlemen, you are aware that at these half yearly meetings in July we are not able to submit to you any report or statement of accounts, and for this very simple reason that there has not been time since the close of the half year to receive the accounts from our several branches. But by telegram we have received the result, which shows a profit of £12,000, and so soon as the accounts have been received, and they have been audited, they will, as usual, be sent to the shareholders. In the meantime, gentlemen, the result, as cabled to us, although it is somewhat less than for the corresponding period of 1892, will, I am sure be considered, under all the circumstances of the past half-year, as satisfactory, and we are enabled to distribute the usual dividend and bonus, viz., a dividend at the rate of 6 per cent. per annum, and a bonus of 1 per cent., the same as we usually do. There is an impression abroad that it is a reduced dividend. What we hope to continue to do, if not to increase it, is to pay you 10 per cent. per annum, being 1 per cent. in the first half of the year, and 6 per cent. in the latter. At the same time we are able to strengthen the reserve fund by the addition of £10,000, raising that fund now to £270,000, and to carry forward a balance of about £3,000. (Applause.) Now, gentlemen, the half year we have just passed through has been one of continued anxiety, requiring great care in transacting the business of the bank, while the serious depreciation in the value of all products and the low rates of money have caused much depression and added not a little to the difficulty of making profits. On the whole, therefore, gentleman, I feel I may congratulate you on the result of the half-year, and that we are able, not only to sustain our dividend and bonus, but also to increase our reserve fund by so substantial a sum. (Applause.) Although the Bank of British Columbia has no direct interest in the discredit and disturbances which have taken place in Australian and United States finance circles during the period under review, owing, I may truly say, to injudicious banking, it has, nevertheless, necessitated caution in making advances, and also in keeping our financial position, even stronger than usual. I may here mention, and I do so with pride, that on the 30th of June last we held at all the branches of the bank, reserves in gold coin of nearly 17 per cent. upon our immediate liabilities. (Applause.) Now, gentlemen, as an old banker, I may say that the ordinary average reserve is something like 30 to 33 per cent. Our present reserves at the whole of our branches amount to 47 per cent., and that in gold coin in our coffers. (Renewed applause.) The amount of silver coin held at the same time was under £10,000. I mention this as I have heard that there are those who are under the

impression that we are affected by the present depreciation of silver, but that is not the case. Silver is only a legal tender in Canada to the extent of \$10. Our securities, amounting to £150,000, remain as last half-year. We have £100,000 Consols, and we have £50,000 in Canada three per cents. Our Consols stand at the present moment in our books at £97 17s., and I see their value to-day is about 99; while our Canada, which stands at 91, are worth from  $\frac{3}{4}$  to 1 per cent. in excess of that amount. Now, gentlemen, I do not pretend to be a prophet. I look at things as a business man, and I feel it is early to predict as to the present half-year's business, but I think I may say, and I speak advisedly, that there seems some revival in the Dominion of Canada generally, and that the outlook is more satisfactory. I believe the financial position of Canada is sound, and my friend, Sir Charles Tupper, will, no doubt, say "hear, hear" to that. (Sir Charles Tupper: "Hear, hear.") Since we last met the bank and the court of directors have lost one of their most respected and very oldest directors. I allude to Mr. Eden Colville, who joined at the establishment of the bank in 1862, and who was not only an attentive, but a valued colleague, and I am sure you will sympathize heartily with the court in this sad loss. I knew Mr. Colville, I think, fully fifty years, and the curious incident has crossed my mind that his father was one of the first merchants my father introduced to me in 1836, when I commenced my mercantile career. I feel this loss, and I am sure you will all agree that as long as our dear friend was with us he did his duty ably and well. (Hear, hear.) To fill this vacant seat I am happy to announce to you that Mr. Guy Oswald Smith, of the firm of Messrs. Smith, Payne & Smiths, has consented to come forward. As you are aware, the bank has been connected with Smith, Payne & Smiths since its establishment, and it is a source of great pleasure to my colleagues and myself to heartily recommend Mr. Guy Oswald Smith to your confidence and favorable consideration. I now beg to propose, gentleman—"That a dividend be paid on the paid up capital of the bank at the rate of six per cent. per annum, and a bonus of one per cent., free of income tax, for the half year ended June 30 last, payable on and after the 15 instant." (Applause.)

Mr. James Anderson seconded the resolution, which was unanimously agreed to.

The chairman: I have now, gentlemen, to propose, and I am sure it will be acceptable to you—"That Mr. Guy Oswald Smith, a duly qualified shareholder, be elected a director of this bank, in the place of the late Mr. Eden Colville."

Mr. Anderson also seconded the motion, which was agreed to.

Capt. Challis, R. N.: I rise to return my best thanks, in the name of the shareholders present, for the able statement you have made, and for the satisfactory condition of our accounts. I am sure it must be a pleasure to shareholders to come to a meeting where they have not got to hear of bad news after bad news. This bank seems to me in a most satis-

factory state, and I believe it is chiefly owing to the exertions of the directors and of the general manager. (Applause.) Mr. Bentley seconded the motion, which was carried by acclamation.

The chairman: I am sorry that one of my colleagues, Mr. Benson, is absent to-day; but he is doing the bank good service at the present moment, I believe, on the Pacific Coast. He is not only looking after his own business, but also after ours. We find him a most valuable colleague, inasmuch as he is continually crossing the Atlantic, and we get the best information from him. Gentlemen, your resolution is a very kind one, and it is pleasant for us to receive it, because we feel that we are trying to do our duty towards you. I only assure you that we accept it in the sense in which it is proposed, and that our best efforts will be given to protecting your interests. (Applause.) The meeting then separated.

## TACOMA TRADE.

The *West Coast Trade*, speaking of the state of business in Tacoma, says: "The passing weeks do not develop as favorable symptoms in the business situation as could be desired, though the fact that mid-summer always finds all lines of trade irresponsive to efforts tending to provoke activity is responsible for a considerable portion of the prevailing dullness. Tighter money still interferes with collections and continues to embarrass business and financial institutions. What remedy will be applied to the existing situation by congress at its meeting on August 7th, is not to be foreshadowed with certainty, but it is practically certain that if that body acts with promptness and decision, the effect will be at once beneficial in a restoration of confidence and credit, which are now so lacking. While we believe that the tide is already turning and prosperity coming our way again, if somewhat slowly, a general improvement in the business of the country would do more toward putting Washington in proper trim than anything else, as money would then be plentiful for handling crops, and prices which now threaten to open up far too low would, without doubt, improve."

The New York daily papers last week reported deaths resulting from the trolley on four consecutive days. When the fourth death was reported a local coroner was moved to remark: "This is too much. The trolley is a murderer."

The Russian crop reports are still very favorable judging from the latest official returns; no estimates of the crop are yet given, and it would be unwise to attempt any until threshing has made some progress. Meanwhile, stocks of old wheat in the ports are not very extensive; the total in all the ports, north and south, on July 1, being about one million quarters. The exports recently have been rather liberal, but the great proportion continues to be sent to the Mediterranean, the prices offered from England being much too low. Rainy weather in the south of Russia, which it is feared will interfere with the harvest, has also not disposed shippers to offer freely.

# THE COMMERCIAL JOURNAL'S

## SHIPPING LIST.

### BRITISH COLUMBIA SALMON FLEET 1893.

FLAG.	NAME.	TNS.	MASTER.	SAILED.	FROM.	FOR.	CASES.	VALUE.	ARRIVED.
Br bark...	Routenbeck	930	Holmyard		Victoria	Liverpool			

### B. C. LUMBER FLEET, 1893.

FLAG.	NAME.	TNS.	MASTER.	SAILED.	FROM.	FOR.	CARGO FT.	VALUE.	ARRIVED.	RATE.
Br bark	Geo. Thompson	1128	Young	Jan. 13.	Westminster.	Sydney	806,938	7,814	March 21	owners ac
Br bark	Mark Curry	1256	Liswell	Jan. 4	Vancouver	Plymouth.	923,058	9,882	May 20	52s 6d
Nor. bark	Fritzoe	1078	Rofsen	Jan. 10.	Vancouver	Callao	679,260	8,031	March 3.	36s 3d
Am. bark	Colorado	1038	Gibson	Jan. 19.	Cowichan	Valparaiso f.o.	822,657	7,077	April 27.	37s 6d
Br bark	Highlands	1236	Owen	Jan. 26.	Vancouver	Montreal	895,663	15,537	June 23.	Private...
Chil. bark	India	938	Funke	Jan. 11.	Moodyville.	Valparaiso	738,782	7,169	March 30.	owners ac
Br bktm	Hittern	329	Stromach	Jan. 20.	Vancouver	Fremantle, Au	302,950	4,201		owners ac
Ger. ship	Katharine	1639	Spille	Feb. 7.	Moodyville.	Iquiqui	1,328,879	14,058	May 6.	35s
Br. ship	County of Yarmouth.	2151	Swanson	March 23.	Vancouver	U. K. f. o.	1,628,530	17,500		50s
Chil. ship	Hindustan	1542	Welsh	March 6.	Moodyville.	Valparaiso	1,196,826	10,242		owners ac
Am. bark	Seminole	1432	Weeden	March 19.	Moodyville.	Santa Rosalia.	1,010,913	7,966		Private...
Am. ship	Ivy	1181	Lovell	April 22.	Vancouver	Wilmington	791,914	10,197		Private...
Br bark	Assel	795	Gilmour	March 6.	Moodyville.	Antofagasta	631,165	6,577		35s
Br ship	Natuna	1166	Grain	April 20.	Vancouver	Port Pirie	961,868	7,718		42s 6d
Am. bark	Harry Morse	1313	Hughes	April 19.	Moodyville.	Shanghai	928,219	8,900		45s
Haw. bark	John Em	2000	Schmauer	June 2.	Cowichan	Port Pirie	2,580,797	19,500		40s
Br bark	Blairhoyle	1291	Gray	June 1.	Vancouver	Sydney	913,685	7,804		31s 3d
Br bark	Mary Low	813	Robertson	May 24	Vancouver	Pisagua	663,000	5,296		35s
Nor. bark	Sigurd	1530	Anse	May 21	Vancouver	Port Pirie	1,426,000	10,638		40s
Chil. ship	Atacama	1235	Caballero	May 13.	Moodyville.	Valparaiso	967,361	7,762		owners ac
Br bark	Wythrop	1218	Edwards	May 26.	Vancouver	Sydney	1,019,667	8,365		31s 3d
Br ship	Gryfe	1069	Roberts	June 25	Vancouver	Antwerp	786,228	11,790		50s
Ger bark	Heinrich	923	Henne	June 7.	Vancouver	Holland	577,537	4,908		55s
Br bark	Doelra	569	McLerrow	June 26.	Vancouver	Adelaide	740,234	5,920		38s 9d
Br ship	Kinkora	1799	Lawton	July 29.	Vancouver	Callao	1,436,128	12,465		30s
Am schr.	Carrier Dove	672	Brandt		Cowichan	Adelaide				38s
Am bark	Seminole	1432	Weeden	Aug. 1.	Moodyville.	Santa Rosalia.	1,015,608	7,896		Private...
Am schr.	Puritan	581	Warner	Aug. 4	Moodyville.	Tientsin	725,951	8,625		55s
Am bark	Sonoma	988	Anderson		Vancouver	Iquiqui				30s
Br ship	Gunford	2168	Wier		Vancouver	Port Pirie				37s 6d
Am ship	Wm. H. Starbuck	1272	Reynolds		Vancouver	London				52s 6d
Nor bark	Fortuna	1332	Mikkelsen		Vancouver	Australia				
Br bark	Gainsborough	985	McPhail		Moodyville.	Valparaiso f.o				33s 9d
Chil. bark	India	933	Funke		Moodyville.	Valparaiso				owners ac

#### SHIPPING INTELLIGENCE.

The ss. Miowera, is expected from Australia early in the week, and is due to sail again on Wednesday, Aug. 16.

The cargo of the bark St. Katherine, from Yokohama, consisting of 2,100 tons of tea, was discharged at Vancouver by

the B. C. Stevedore Co., in 27 hours, which is remarkably quick dispatch.

The Chilean bark Eritrea, Capt. Provo, from Valparaiso May 9, for Moodyville, to load a return cargo of lumber, ran ashore at Dungeness Spit, Aug. 4, and listed over. The crew got safely ashore.

The British ship Blair Athole, 1,007

tons, Capt. Lister, which sailed from Samarang, March 3, with a cargo of sugar for Vancouver is now out 153 days, and is now 36 days over the average passage. Former vessels from Java have made the passage as follows:—Hawthornbank, 93 days, Aristomene, 125 days, British India, 123 days, and Mount Carmel, 118 days.

# THE COMMERCIAL JOURNAL'S

## SHIPPING LIST.

### VESSELS ON THE WAY TO BRITISH COLUMBIA PORTS

FLAG.	NAME.	TONS.	MASTER.	SAILED.	FROM.	FOR.	CONSIGNEES OR AGENTS.	DAYS OUT.
Br ship.	Blair Athole	1697	Lister	March 3	R Samarang	Vancouver	B. C. Sugar Refinery Co.	158
Br bark.	Formosa	915	Kain	March 18	H Liverpool	Victoria	R. P. Rithet & Co., Ltd.	143
Br bark.	City of Carlisle	823	Hughes	March 1	K Newcastle	Victoria	Turner, Beeton & Co.	99
Br ship.	British General	1754	Tulloch		A Samarang	Vancouver	B. C. Sugar Refinery Co.	
Br ship.	Candida	1222	Whettem	May 31	I London	Victoria	Turner, Beeton & Co.	69
Br ship.	Drumraig	1919	Sparring	June 8	F Liverpool	Vancouver	Evans, Coleman & Evans	61
Br ship.	Rathdown	2058	Morrissey	April 1	C Liverpool, Eng	Vancouver	Turner, Beeton & Co.	129
Am ship.	A. J. Fuller	1782	Wallnut		H Hogo	Vancouver	C. P. S. Co.	
Br bark.	Ladstock	816	Williams	March 21	J Liverpool	Westminster	Bell-Irving & Paterson	136
Ger ship.	Sirene	1437	Sauermeich	July 22	T Yokohama	Vancouver	C. P. S. Co.	17
Br bark.	Archer	789	Dawson		L Liverpool	Victoria	R. P. Rithet & Co., Ltd.	
Br ship.	Dunboyne	1380	Neill		L London	Vancouver	Evans, Coleman & Evans	
Br bark.	Jessie Stowe	645	Blanche		X Yokohama	Vancouver	C. P. S. S. Co.	
Chil bark.	Elisa	915	Harken	July 21	N San Francisco	Moodyville	Moodyville Saw Mill	18
Am schr.	King Cyrus	667	Christiansen		G San Francisco	Moodyville	Robert Ward & Co., Ltd.	
Br ss.	Mowera	1911	Stott		M Sydney	Vancouver	C. P. S. S. Co.	
Am schr.	Golden Shore	614			G San Francisco	Vancouver	Robert Ward & Co., Ltd.	
Br ss.	Empress of Japan	3003	Lee	July 26	E Hong Kong	Vancouver	C. P. S. S. Co.	13
Br ss.	Grandholm	871	Masson		B Victoria	Victoria	Robert Ward & Co., Ltd.	
Br ss.	Tacoma	1662	Hill	July 18	O Hong Kong	Victoria	Dodwell, Carlill & Co.	21
Ger bark.	Gutenberg	627	Zeplein		L Glasgow	Victoria		
Am schr.	Lyman D. Foster	725	Dreyer		L San Francisco	Cowichan	Robert Ward & Co., Ltd.	
Am schr.	Wm. Bowden	727	Fjerem		Q Victoria	Victoria	Robert Ward & Co., Ltd.	
Chil ship.	Georgina	1691	Stanley	June 13	N Valparaiso	Victoria		56
Am bktn.	Hilo	642	LeBallister		W San Francisco	Westminster	Brunette Saw Mill Co.	
Br ss.	Empress of China	3003	Archibald		D Hong Kong	Vancouver	C. P. S. S. Co.	
Br ss.	Mogul	1827	Johnson		P Hong Kong	Victoria	Dodwell, Carlill & Co.	

R—Cargo of 2,300 tons raw sugar. Chartered to load lumber at Vancouver for Cork f.o. at 48s 9d. H—March 19 passed Holyhead. Chartered to load salmon for Liverpool or London. F—Via Seattle. June 12 passed Tuscar. K—Via Santa Barbara. Chartered for salmon to Liverpool or London. A—Cargo of sugar. I—June 2 passed Dover. Spoken June 14 lat. 38° N., long. 12° W. June 21 lat. 23° N., long. 22° W. June 28 lat. 12° N., long. 26° W. Chartered for salmon from Victoria to London or Liverpool by R. P. Rithet & Co., Ltd. J—Via Honolulu. Chartered to load salmon for U. K. at 35s. C—Spoken April 27 lat. 2° N., long. 24° W. May 13 lat. 31° S., long. 40° W. May 19 lat. 36° S., long. 47° W. Cargo of steel rails for C. P. Railway. T—Chartered for salmon to London or Liverpool, by Robert Ward & Co., Ltd., cancelling date Nov. 15. X—Chartered for salmon by A. B. C. P. Co. N—Lumber to West Coast S. A. on owners' account. G—Lumber to Port Pirie at 37s 6d. E—Via Yokohama Aug. 4. M—Via Brisbane July 20 and Honolulu. B—Chartered for salmon to U. K. at 42s 6d., September 15 loading on Fraser River. O—Via Yokohama July 29. L—Lumber to Sydney at 27s 6d. Q—Lumber to Sydney at 27s 6d.; option Adelaide at 37s 6d.; Sept.-Oct. loading. W—Lumber to Sydney at 25s. D—To sail Aug. 16. Via Yokohama Aug. 25. P—To sail Aug. 8. Via Yokohama Aug. 19.

#### FREIGHTS.

There is but little new business reported. The market continues firm at unchanged rates with an upward tendency.

Freights from British Columbia or Puget Sound are quoted as follows:— Valparaiso for orders, 32s 6d; to 33s 6d; Sydney 30s; Melbourne, Adelaide or Port Pirie, 37s 6d; United Kingdom, calling at Cork for orders, 57s 6d; Shanghai, 45s Tientsin 55s.

Grain freights from San Francisco to U. K., Cork for orders, 25s to 27s 6d; from Portland, 32s 6d; Tacoma, 30s. The latter two, however, are nominal.

Coal freights are quoted: Nanaimo or Departure Bay to San Francisco, \$1.75 to \$2; to San Diego or San Pedro, \$2.25 to \$2.50.

#### VESSELS IN PORT.

##### VICTORIA.

(August 7, 1893.)

Br. bark Thermopylae, 991 tons, Capt. Winchester, Victoria Rice Mills con-

signees, chartered to load lumber at Astoria for Hong Kong.

Br. bark Routenbeck, 930 tons, Capt. Holmyard, arrived Aug. 4, to load salmon for Liverpool, Findlay, Durham & Brodie, consignees.

Am. ship John C. Potter, 1,182 tons, Capt. Meyer, arrived Aug. 5, from La Paz, to load coal at Nanaimo.

##### VANCOUVER.

Am. bark Sonoma, 998 tons, Capt. Anderson, ar July 9, loading lumber for Iquiqui.

Br. ship Gunford, 2108 tons, Capt. Weir, loading lumber for Port Pirie.

Am. ship Wm. H. Starbuck, 1,272 tons, Capt. Reynolds, loading lumber for London.

Nor. bark Fortuna, 1,332 tons, Capt. Mikkelsen, arrived July 18, loading lumber for Australia.

Am. bark St. Katharine, 1,193 tons, Capt. Brazier, from Yokohama, with cargo of tea.

Br. bark Gainsborough, 985 tons, Capt. McPhail, arrived Aug. 2, loading lumber at Moodyville for Valparaiso f. o.

Br. bark India, 953 tons, Capt. Funke,

arrived Aug. 5, loading lumber at Moodyville for Valparaiso.

##### COWICHAN.

Am. schr. Carrier Dove, 672 tons, Capt. Berendt, arrived June 20, loading for Adelaide.

##### NANAIMO.

##### NEW VANCOUVER COAL CO'S SHIPPING.

Am. ship Eclipse, 1,536 tons, Capt. Peterson.

Am. bark Rufus E. Wood, 1,406 tons, Capt. Farnham.

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

##### WELLINGTON SHIPPING.

Am. bark C. F. Seargeant, 1,638 tons, Capt. Boyd.

##### RECAPITULATION.

Ports.	No.	Tonnage.
Victoria	2	3,103
Vancouver	6	7,649
Nanaimo	4	6,077
Cowichan	1	672
Total	14	16,820
Previous week	17	24,008
Correspond'g week last year	10	11,451



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