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ENAMELED IRON WARE

In White, Blue or Grey, in great variety,
JUST RECEIVED.
 (The Best Kitchen Ware Made.)

Little Royal Hand and Table Lamps,
 The best selling lamps yet introduced.

LARGE STOCK OF

Furniture, Carpets, Linoleums,
 Curtains and general house
 furnishing goods always
 in stock.

SHOW ROOMS: 51 TO 55 FORT STREET.
 FACTORY: HUMBOLDT ST.

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**LAKE OF THE WOODS
 MILLING CO., LTD.**

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Hungarian Patent and
 Strong Bakers.

Mills at Keewatin and Portage to
 Prairie, Manitoba.

Best equipped Mills in the Dominion.

Agent in British Columbia, } **A. McQUEEN**

NATIONAL MILLS,

MANUFACTURERS OF

*Rolled Oats, Oatmeal, Pearl
 Barley, Split Peas, Etc.*

ALSO DEALERS IN

*Hay, Grain, Mill Feed,
 Grass Seeds, Etc., Etc.*

**THE BRACKMAN & KER
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VICTORIA, - B. C.

J. A. SKINNER & CO.

(ESTABLISHED 1850.)

WHOLESALE

Crockery, Glassware,
 Lamp Goods, Etc.
 VANCOUVER, B. C.

MAIN OFFICE AND WAREHOUSE:
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:: VANCOUVER :: (LTD.)

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BANK OF BRITISH COLUMBIA

Incorporated By Royal Charter, 1862.

Capital Paid up..... (£200,000) \$3,000,000
Reserve Fund..... (£200,000) \$1,000,000

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Incorporated by Royal Charter.

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Cornwall, O ster, B.C. Vancouver, BC
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A GENERAL BANKING business trans-
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DEPOSITS received on liberal rates of interest.

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Hosendals Belting Company (Hair Belting),
Merryweather & Co., Fire Hose, Engines, Etc.**STEMLER & EARLE**

(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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AGENTS FOR

Armour Packing Co., Kansas City.
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James Watson & Co., Dundee.
Davenport Syrup Co., Davenport, Ia.
Etc., Etc., Etc.Agents of the New York Life In-
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WILLIAMS BUILDING, 28 BROAD STREET.

THOMAS RYAN,

—DEALER IN—

BOOTS AND SHOES

ALSO AGENT FOR THE CELEBRATED

Lycoming American Rubbers,

EVERY PAIR WARRANTED.

Letter orders will receive prompt attention.

— BOX 631. —

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The Northern Fire Assurance Company
of London,The British and Foreign Marine Insur-
ance Company of Liverpool,The Royal Mail Steam Packet Com-
pany of London,The British Columbia Canning Com-
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London Office:

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(LIMITED.)

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Bills discounted, Checks collected, Exchanges
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Railway Supplies.

AGENTS FOR CANADA FOR

The Babcock & Wilcox Co. Water Tube
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Steam;" The "Midland" Gas Engine.

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California Wine Company,

[LIMITED.]

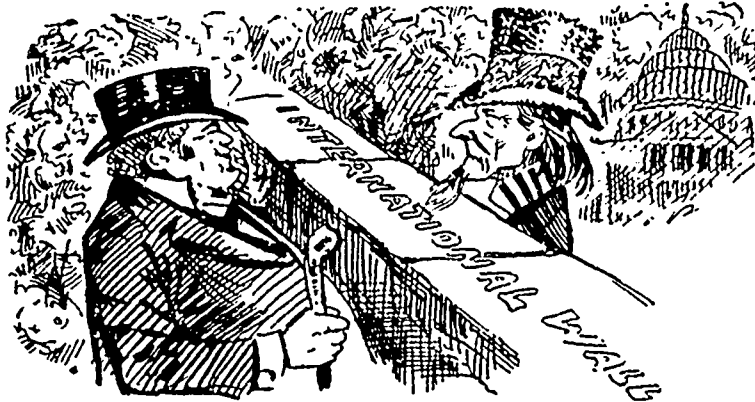
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AGENTS FOR THE CELEBRATED CORONADO
MINERAL WATER.

Pure California Wines Specialty.

55 & 57 Broad St., Victoria, B. C.

THE BEHRING SEA QUESTION



John Bull on one side of the wall, Uncle Jonathan on the other. Find Sir John Thompson's face in the above cut.

The publishers of "The Canadian Music Folio" will give \$50 in cash to first person sending in a correct answer to the above puzzle (by having the face marked thus: X); \$25 in cash to the second correct answer; \$15 to the third correct answer; \$10 to the fourth correct answer, and \$5 in cash to every tenth correct answer to the close.

These prizes are not large, but we award every dollar just as advertised. See the list of prize-winners in our last contest at the bottom of this advertisement.

If you are in doubt concerning the merit we claim for this beautiful publication, write to some friend here or any Toronto papers, who can easily vouch for what we say.

You want latest and most popular music, and you want it at the lowest prices. Send us 30 cents, and after you receive the Folio if you are not satisfied, write us, and we will cheerfully return your money. The most prominent musical people in Canada are among our subscribers.

CONDITIONS.—Every person sending an answer must enclose with same ten three-cent stamps (30 cents) for one month's trial subscription to the Folio, which contains this month the following latest music:

"LA SERENATA" Waltzes. "OVER THE WAVES" Waltzes. "HEART OF MY HEART" Vocal. "BRAN' NEW LITTLE COON," Vocal, and also in Schottische and Polka. "MY MOTHER'S KISS" Vocal. "FACES," Comic. "ANDALUCIA" Waltzes. Containing in all 56 pages.

Write to-day and you may receive a prize that will repay you many times over for your trouble. You will not lose anything, for the music alone cannot be bought elsewhere for five times the amount of your remittance.

List of prize-winners in our last competition: Miss Clara Morton, 5 Melbourne Place, Toronto, \$25 cash; Miss Mary Strange, Hamilton, \$15 cash; Mrs. W. Vanalstine, 60 Oak st., City, \$10 cash; Miss Iva Bonner, cor. Yonge and Queen sts., city, \$5 cash; Miss Carrie Davies, cor. Sherbourne and Carlton, \$5; E. W. Eman, 60 Pembroke st., \$5; Mrs. H. L. Aylmer, 141 Alexander st., Montreal, \$5; Mrs. F. Mackelcan, 102 Calhemic st., Hamilton, \$5; Mrs. Dr. Gauvieu, St. Isidore, Que., \$5; Geo. Moirissette, Three Rivers, Que., \$5; Vincent Green, Prof. of Music Trinity College, Port Hope, \$5; Gertrude L. Young, care of Dr. Young, Viriden, Man., \$5; Mrs. Rev. G. Lockhart, Alexander, Man., \$5; Miss Crawford, Brandon, Man., \$5; James Leckie, 323 Alfred st., Winnipeg, Man., \$5; Chas. Becker, Imperial Hotel, Vancouver, B. C., \$5; Miss Susie Extence, Mount Pleasant, Vancouver, B. C., \$5.

You are missing a big snap if you miss this month's number.

Address: CANADIAN MUSIC FOLIO, 19 Victoria St., Toronto, Can.

played havoc generally. The fourth of the month has passed without any trouble. There has been considerable financing, but generally the day was got over nicely.

FRUITS AND VEGETABLES.

Potatoes are very scarce in the city and the price is quite high in the meantime. There are said to be large quantities in pits in the country which will be brought forward when the weather becomes fine enough to open the pits. Onions are also scarce and high. Advice has been received that a combination has been formed among the orange growers of Riverside, Cal. In view of this, dealers in Los Angeles oranges are offering their fruit at figures away below those asked for the celebrated Riverside brands, and stating that they are equal in quality. They are evidently anticipating, in view of the combination to sell their fruit at a greater profit than in former seasons. The orange crop in California is very prolific this season, and in all probability this market will feel the benefit of lively competition among the jobbers and consequently cheap oranges. The general indications are that small fruits will also be in large supply this summer.

Jobbers' quotations for fruits are as follows:—

Oranges—Navels	3 50 @ 4 00
Riverside Seedlings	2 50 @ 3 00
Lemons—California	5 00 @ 0 00
Sicily	6 00 @ 0 00
Bananas, bunch	2 50 @ 3 50
Apples—Red	1 50 @ 1 75
Green	1 50 @ 0 00
Canadian, bbls	6 00 @ 0 00

Vegetables are quoted:

Potatoes—Local	per ton 18 00 @ 20 00
Onions—Red California	2 1/2 @
Oregon Silverskins	2 1/2 @

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.

The butter market is slightly firmer. It is said that there is quite a heavy stock of eastern creamery in the Province, almost sufficient, it is believed, to last until the new Manitoba butter comes in. Some dealers are of the opinion that there will be very little California roll imported this spring; an effort will certainly be made to keep it out as much as possible with eastern creamery. Eggs are very scarce and high in the meantime. Smoked meats and lard continue scarce. Quotations are to a great extent nominal, as stock is scarce and prices are high. California dried fruits are still advancing, and the feeling is quite strong. Prices are a shade higher, and as the visible supply for the season grows less, there will probably be a steady advance in prices. The third advance in American canned meats has taken place. Corned and roast beef, 1 lb., has advanced 20c per doz., do., 2 lbs., 25c per doz; lunch tongue, 1 lb., 45c, do., 2 lbs, 55c, and other varieties in proportion. American canned meats, staples, are quoted to the jobbers in bond as follows: Roast corned and lunch beef, 1's per doz., \$1.30; do. 2's per doz., \$2.10; lunch tongues, 1's per doz. \$3.35; do. 2's, \$5.00. Ar-

J. & T. STEPHENS,

Manufacturers of

Fine Boots & Shoes,
BEAUDRY ST., MONTREAL.

TRADE AND COMMERCE.

COMMERCIAL JOURNAL OFFICE,
Tuesday Morning, Feb. 7.

VICTORIA.

Although business has suffered considerably in several lines during the past week, on account of the stormy weather, still there has been a corresponding activity in

other lines. The impeding of traffic by the snow has done more than anything else to depress trade. Grocery, provision and feed dealers have done their usual steady trade. Coal dealers have had a boom, in fact it was almost impossible to supply the immediate demands during the week. Boot and shoe dealers have felt the benefit of the cold snap in the heavy demand for rubber goods. The dry goods trade have not derived the benefit they would have enjoyed had this cold spell been a month earlier. The demand for winter clothing has been light, for the great majority of consumers have contented themselves to pull through a short spell without incurring the expense of winter clothing. The plumbing trade will have a rushing business, as the frost has

mour's white label conserved soaps 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, 10c per lb; heavy hams, 15c; choice breakfast bacon, 10c; short clear sides, 13c, and dry salt clear sides, 12c. Armour's white label pure lard, 1c lb. pails, 17c 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, 17c, breakfast bacon, 18c.

London layer raisins are quoted by Victoria jobbers in 20 lb. boxes from \$2.30 to \$2.40 per box; Valentias, 23 lb. boxes, from 7c to 8c per lb.; and sultanas, 10c to 12c per lb., currants, in bbls., 7c per lb., half bbls. 7c, cases 8c to 8c. Candied peels are quoted as follows in 7 lb. boxes:—Lemon 18c, orange 19c, and citron 26c to 28c. California evaporated fruits are quoted as follows:—Apples, evaporated, 50 lb. boxes, 12c per lb., 25 lb. boxes 13c; apricots, 25 lb. boxes, 18c; prunes, 25 lb. boxes, 14c; plums, 25 lb. boxes, 14c to 14c; peaches, 50 lb. boxes, 10c, 25 lb. boxes 10c. Canadian evaporated apples, 50 lb boxes, 9c.

The British Columbia Sugar Refining Co. Ltd., quote as follows in their weekly price list: Powdered icing and bar, 6c; Paris lumps, 6c; granulated 5c; extra C. 5c; fancy yellow, 4c; yellow 4c; golden C. 4c. Above prices are for barrels or bags; half-barrels and 100 pound kegs, 3c; more, boxes 3c more. No order taken for less than 100 barrels or its equivalent.

They quote syrup as follows: Finest golden, in 30 gal. bls. 2c; ditto, in 10 gal. kegs. 3c; ditto, in 5 gal. kegs, \$2.25 each; ditto, in 1 gal. tins, \$4.50 per case of 10; ditto in 1/2 gal. tins, \$6 per case of 20. Prices cover delivery in Vancouver, and at Victoria, New Westminster and Nanaimo, and are subject to a discount of 2 1/2 per cent. for cash in fourteen days. All prices subject to change without notice.

The Montreal Trade Bulletin says: "Receipts of butter during the past week were 1,032 pkgs., against 1,109 pkgs., for the week previous. Exception has been taken to our remark of last week, to the effect that the American market had taken a few lots of creamery, it being contended that the New York and Boston markets are not high enough to warrant shipments thither. A fair business is being done in creamery in a jobbing way for local wants, but the demand is by no means large. Prices, however, are firm, with a few jobbing lots of creamery reported at 22c to 23c, but dealers say it is difficult to move round lots, now that the English demand has fallen off. Of course single tubs of fancy selected would bring more money. A lot of Eastern Townships of good quality was sold at 20c, comprising about 30 tubs. Western dairy is in limited supply, and a few jobbing lots have changed hands at 18c to 19c. We quote:—Creamery choice fall, 22c to 23c; Creamery good to fine, 21c to 22c. About 1c to 2c may be added to above prices for choice selections of single tubs. Receipts of cheese during the past week were 14 boxes, against 49 for the week previous. The market is very firm and prices are gradually hardening, finest Western white

being unobtainable at under 12c. Finest Western colored has sold at 11c to 11c. Considerable cheese has left this city recently, and it is now estimated that stocks here are not more than 10,000 or 12,000 boxes. The Liverpool public cable has moved up 6d to 50s, and it looks as if it would get to 60s in time."

Dairy produce is quoted.

Butter—Eastern Creamery, tubs.....	28	@	30
Manitoba Dairy, choice.....	18	@	22
Cheese—Canadian, lb.....	12	@	14
California.....	16	@	00
Eggs, pickled, per doz.....	25	@	00
case.....	25	@	00

Smoked meats and lard are quoted:

Hams.....	15	@	18
Breakfast bacon.....	17	@	18
Short rolls.....	13	@	14
Backs.....	13	@	15
Dry Salt, long clear.....	12	@	13
Pure Lard, 50lbs.....	14	@	15
" " 20lbs.....	14	@	15
Lard Compound.....	13	@	14

Sugar—Jobber's prices 1/2-barrels and kegs in each case being 1/2c higher:

Dry Granulated.....	5	@	5
Extra C.....	5	@	5
Fancy Yellow.....	5	@	5
Yellow.....	5	@	5
Golden C.....	4	@	4
Syrups, per lb.....	3	@	3
" 1 gal. tins, American.....	6	@	50
" 1/2 " " ".....	6	@	00
" 1 " " Vancouver.....	5	@	50
" 1 1/2 " " ".....	7	@	00

FLOUR AND FEED.

Business has been fairly steady during the past week. Hay is, for the present, scarce in the city, and prices have advanced \$2 a ton. The Brackman & Ker Milling Co. have 600 tons in store at New Westminster, and sufficient supplies will be in the market shortly. California rolled oats have advanced 27c per sack, and they are now quoted by jobbers at \$4 per sack. Telegraphic advices announce an advance of 10c a bbl. in Ogilvie's Hungarian and Strong Bakers flour. Jobbers have advanced prices in sympathy. The other brands of Manitoba flour have not yet been advanced, but in all probability they will go up in sympathy with Ogilvie's.

The Columbia Flouring Mills quote Enderby flour in carload lots at Victoria, Vancouver and New Westminster:

Premier.....	\$	4	75	@	00
XXX.....		4	75	@	00
Strong Bakers or XX.....		4	50	@	00
Superfine.....		3	75	@	00
Jobbers' quotations to the trade are:					
Delta, Victoria mills.....	\$	4	75	@	00
Lion, ".....		4	75	@	00
Premier, Enderby mills.....		5	25	@	00
XXX, ".....		5	00	@	00
XX, ".....		4	75	@	00
Superfine, ".....		4	00	@	25
Ogilvie's Hungarian.....		5	35	@	00
" Strong Bakers.....		5	10	@	00
H. B. C. Fort Garry Hungarian.....		5	25	@	00
" Strong Bakers.....		5	00	@	00
Oak Lake Patent Hungarian.....		5	25	@	00
" Strong Bakers.....		5	00	@	00
Regina Hungarian.....		5	25	@	00
" Strong Bakers.....		5	00	@	00
Benton County, Oregon.....		4	85	@	00
Portland Roller.....		4	90	@	50
Snowflake.....		4	90	@	00
Royal.....		4	75	@	00
Wheat, per ton.....		28	00	@	35
Oats.....		25	00	@	30
Oil cake meal.....		40	00	@	45
Chop feed.....		28	00	@	30
Shorts.....		26	00	@	28
Bran.....		23	50	@	25

National Mills oatmeal.....	3	50	@	00		
" " rolled oats.....	3	50	@	00		
" " split peas.....	3	50	@	00		
" " pearl barley.....	4	50	@	00		
" " Chop feed.....	30	00	@	28		
California oatmeal.....	4	25	@	45		
California rolled oats.....	4	00	@	00		
Corn, whole.....	per	ton	37	50	@	40
Cornmeal.....	2	75	@	30		
Cornmeal feed.....	per	ton	40	00	@	50
Cracked corn.....	40	00	@	45		
Hay, per ton.....	18	00	@	20		
Straw, per bale.....	1	00	@	00		

LUMBER.

The German Ship Katherine, 1,030 tons, Capt. Spille, has completed her cargo at the Moodyville sawmills, for Iquiqui, and will sail early in the week. Her cargo consists of 1,328,870 feet of lumber valued at \$14,058 and consisting about as follows: 837,017 feet rough, 480,200 feet T and G flooring, and 10,753 feet clear lumber. There have been no charters nor any arrivals to report. The bark Sabrina is still in port at Vancouver awaiting orders.

There is at present one vessel loading at British Columbia ports for foreign. At Burrard Inlet—Br. ship County of Yarmouth, 2,151 tons for U. K. f. o.

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.....	\$	9	00
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, 4 feet, per M.....	00		

Chipman, Morgan & Co., ship brokers and commission merchants, Vancouver, have dissolved. Mr. Geo. C. Chipman retires, and Mr. W. L. Keene takes his place as head of the concern. Mr. Keene from June, 1874, to July, 1888, was engaged in the same line of business in England, and consequently has a thorough experience in the ship-broking and general commission work, which this firm will carry on. The firm style remains unchanged.

The Victoria Times speaking of the adoption by the Nova Scotia legislature of the act required to sanction the transfer to a Boston syndicate of nearly all the coal in Cape Breton says, "there is very little doubt in the minds of competent observers that the Boston capitalists went into the enterprise with the full expectation that the coal duty would be removed by the Cleveland administration, and that New England will in consequence offer a good market for Nova Scotia coal." It is held, all that has been said to the contrary notwithstanding, that the arrangement is certainly to increase the provincial revenue and give work to a large number of people in the mines. Under the agreement there is every inducement for the company to increase the output of coal, particularly as it will compel the company to pay a certain amount yearly for its leases whether coal is mined or not. It does not, moreover, institute a monopoly, since only the Cape Breton mines are included.

Duluth!

Situated at the Entrance to Seymour Narrows, the Terminus of the Canada Western Railway, in connection with the Ferry to the Mainland.

LOTS IN THE ORIGINAL
TOWNSITE.

Lots in the Original Townsite can be had at present prices until January 1st when prices will be raised 25 per cent.

The above statement was made in December last, and in conformity with same prices have been raised 25 per cent.

The first payment of \$100,000 of the subscription to the stock of the Railway Co. has been made.

The Lots owned by the Canada Western Railway Co. in Duluth are NOT FOR SALE.

HENRY CROFT, 72 Government St.

DALBY & CLAXTONReal Estate, Insurance,
Mining & Financial**AGENTS.**

-AGENTS FOR-

The Yorkshire Guarantee and Securities Corporation, England.
Alliance Assurance Company (Fire), England
The British Columbia Fire Insurance Company, Victoria.
The Great West Life Assurance Co., Winnipeg and Victoria.
The Royal Canadian Packing Company, Claxton, Skeena River.

64 YATES ST., VICTORIA.

IMPORTANT TO Patentees, Manufacturers, Brewers—in fact to all who have their trade at heart.

Messrs. NETTROLLOLL DAY & CO.,
Agents for European and Foreign
Manufacturers,

1 Old Court House Lane, Calcutta,

Announce that they undertake, on very moderate terms, the Agency of all kinds of British and Foreign Manufactures, with a view to their introduction into India.

Messrs. NETTROLLOLL DAY & Co. are established for about one hundred years in this city, are well known and enjoy a high reputation.

Messrs. NETTROLLOLL DAY & Co. own the Universal Advertiser. Though a monthly magazine, its name suggests that it is also an advertising medium. It is circulated far and wide, and "gratis." It is devoted to the interests of dealers and manufacturers.

Apply to **Messrs. NETTROLLOLL DAY & Co.** and they will have much pleasure in sending you a copy of the Universal Advertiser.

COMMERCIAL SUMMARY.

On the request of the management of the shoe and leather exhibit, it has been decided to allow ten leading manufacturers to make jointly 1,000 pairs of shoes during the World's Fair in order to display the workmanship and the process of making shoes. The shoes are afterward to be disposed of by the firms in their own way outside of the grounds.

Advice to grocers:—Look out that a stock of domestic dried fruits is not on hand when hot weather sets in. Have the canned goods well reduced by the time fresh vegetables and fruits are generally consumed. Avoid an overstock of farinaceous goods in summer. Look out that olive oil, sauces, pickles and other goods liable to injury from heat are not exposed to the direct rays of the sun, nor placed on high shelves subject to a high temperature. Unsalable stock is made in that way.

The valley of the Amazon is not advancing in prosperity, in spite of the fact that the value of exports has increased from \$1,171,000 in 1851 to about \$20,000,000 in 1890. This rise is due to the circumstance that a large proportion of the population has entered into rubber gathering. These people formerly depended upon the products of their own plantations for their support, whereas they now buy at a large price, with the proceeds of their rubber, the very things they could and should raise in abundance for themselves. Statistics of the custom house at Para and the statements of merchants and steamboat companies consequently indicate an enlargement of trade, while the mass of people, if not actually faring worse, are at least enjoying no additional good fortunes.

CONSUMERS CORDAGE CO.,

(LIMITED.)

HEAD OFFICE, MONTREAL.

Incorporated by Letters Patent of the Dominion of Canada, under the "Companies Act."

CAPITAL, - \$3,000,000.

(thirty thousand (30,000) Shares of one hundred dollars each.)

DIRECTORS.

JOHN F. STAIRS, M.P., Halifax, President.
A. W. MORRIS, M.P.P., Montreal, Vice-President.

EDWARD M. FULTON, Montreal, Treasurer.

GEORGE STAIRS, Halifax.
JAMES M. WATERBURY, New York.
CHAUNCEY MARSHALL, New York.
WILLARD P. WHITLOCK, Elizabeth.

SECRETARY.**CHARLES B. MORRIS,** Montreal.**BANKERS.**

THE CANADIAN BANK OF COMMERCE.
THE UNION BANK OF HALIFAX.

SOLICITORS.**MACMASTER & MCGIBBON,** Montreal.

The Directors, who are now the owners of the entire Capital stock, have decided, at the request of numerous friends of the Company throughout Canada, to enlarge the proprietorship of its stock, and to offer for sale, at par, ten thousand shares, of one hundred dollars each, fully paid and non-assessable.

Payments are to be made as follows:—Five per cent. on application; fifteen per cent. on allotment; twenty per cent. each in one, two, three and four months from the date of allotment. Applicants have the right to pay in full on allotment.

Applications for shares will be received until February 15th, 1893, at any of the offices of the Canadian Bank of Commerce, at the offices of the Union Bank of Halifax, and at the head office of the company, N. Y. Life Building, Montreal.

Forms of application for shares may be obtained at any of the above places, or they will be sent by mail on request.

Should no allotment of stock be made to any applicant for shares, the amount paid will be returned in full, and in the event of the Directors finding it impossible to allot the full number of shares applied for, the surplus of the deposit will be credited toward the amount payable on allotment.

The right is reserved of withdrawing the offer in whole or part, at any time before allotment, and of allotting to any applicant any less number of shares than the number applied for.

As the dividends of the Company are payable quarterly, beginning with the first day of March next, allottees of stock will be entitled to receive a proportion of the quarterly dividend as declared, corresponding to the amount paid upon their subscription.

It is proposed to apply to the Stock Exchanges of Montreal and Toronto for official quotations of the shares of the Company.

The Consumers Cordage Company was organized in June, 1890, with a Capital of one million dollars, to operate several of the largest Cordage and Binder Twine Factories in Canada. It, at first, operated these under leases, but its operations having been successful, the Capital Stock was subsequently increased to Three Million Dollars, and the leased properties were purchased.

The Company has no mortgage indebtedness; and, according to the law under which it was incorporated, none can be created without the consent of two-thirds of the shares.

The frosts have injured the sugar crop in Sinaloa, Mexico.

holders, represented at a meeting... for the purpose.

The Company has placed in the hands of its Bankers:—

(a) Full statements of its affairs, certified to by Messrs. Caldwell, Tait & Wilks, Chartered Accountants.

(b) The following letter from Messrs. Abbotts, Campbell & Meredith, advocates, Montreal, upon the legality of its incorporation, and the issue of its stock:—

MONTREAL, January 5, 1893.

Consumers Cordage Co. Ltd., Montreal:—

GENTLEMEN,—We have examined the books and documents connected with the organization of the Consumers Cordage Company, Limited, and are of opinion that it has been properly incorporated, and that its capital stock of \$3,000,000, as issued, is fully paid up and non-assessable, according to the provisions of the "Companies Act."

We are, yours truly,
(signed), ABBOTTS, CAMPBELL & MEREDITH.

(c) A report from Messrs. Macmaster and McGibbon, Solicitors of the Company, that the titles to its Mills have been duly examined, and that no encumbrances exist.

Applicants for shares may examine these documents, copies of which may be seen at the Company's offices, and at the various offices of the Banks mentioned above.

The Consumers Cordage Company is probably the second largest Manufacturer of Cordage and Binder Twine in the world, and claims the following very material advantages over its competitors:—

1st. Ample capital to conduct its business which enables it:—

(a) To buy its raw material in larger quantities, and at lower prices.

(b) To use only the latest and most improved machinery, thus keeping its mills in the highest state of efficiency.

2nd. Economy in selling and distributing its manufactured product.

3rd. The business covers so wide a territory (its manufactured goods go to almost every civilized country in the world) that it cannot be seriously injured by local troubles, and its manufacturing establishments are so scattered that the danger of severe loss by fire is very slight.

4th. Lower cost of production.
By maintaining the sharpest competition between its several mills, it is enabled to introduce in all the best methods found in each.

(b) By spreading its commercial expenses over a larger output.

(c) By placing in one hand the purchasing of the Raw Materials and Manufacturing supplies, for the several Mills, thus securing lowest prices.

(d) By manufacturing for themselves many of their supplies.

The Company has always found it in its interest to divide the economies effected in production and distribution with the Consumer, and since its existence the Consumer has, upon the average, had a better article at a lower price than previously.

The Company does not claim to have any monopoly, or to earn monopoly profits; in fact, it has not done so. Since its organization it has been able, owing to the advantages above referred to, to earn a net return on its present capital of not less than 10 per cent. per annum (as statements in their Bankers' hands will show), and the Directors believe that these profits will be maintained in the future, as the cost of production and distribution shows each year a marked decrease.

The Dividend for the year ending 31st October, 1892, was at the rate of 3½ per cent. per annum. The past record of the Company and its present position justify the Directors in believing that quarterly dividends of one and three-quarters per cent. can be paid (and should be paid) for the present year be as large as the outlook promises, the final quarter's dividend might be increased.

Any further information may be had at the head office of the Company at Montreal.

A. Leofred, mining engineer, will spend a few days in Chicago on very important mining matters.

THE BRITISH COLUMBIA COMMERCIAL JOURNAL

ISSUED EVERY TUESDAY AT VICTORIA, B. C.

SUBSCRIPTION - - \$2.00 PER YEAR.

Advertising Rates on Application.

D. M. CARLEY EDITOR

L. G. HENDERSON . . . BUSINESS MANAGER.

Office—No. 77 Johnson Street.

VICTORIA, TUESDAY, FEBRUARY 7, 1893.

LABOR CONCERNS.

As was promised in the Speech from the Throne the government have introduced in the Legislature an important Bill relating to industrial matters. It provides in the first place, for the establishment of a Bureau of Labor Statistics, the duties of the Commissioner of Labor being among other things to collect statistics and other information relating to industry and commerce, as well as to inquire into and report upon the social and sanitary conditions of the working classes, their homes and the places in which they are employed. He is also to see that all laws relating to labor are strictly carried out, children, minors and women being specially provided for. He and his deputy are, for the purposes of their office, empowered to enter all places which they may see fit and are aided by the enactment in every possible way in the attainment of their object. For the above purposes the province is to be divided into districts, in each of which will be a Council of Conciliation before whom all complaints shall be brought by the Deputy Commissioner of Statistics, whose business it shall be to adjust with the aid of the Council all disputes as far as possible.

This departure in this Province is following legislation that has worked with greater or less success in the United States and Australia, and in many instances and particulars has been found to be exceedingly useful as well to the artizan classes as to the mercantile community and the employers of labor. Of course in some cases it was only to be expected that in position of this kind should be a failure, but on the whole real good has been accomplished in this way, and the Government deserve credit for the action they have taken. The measure as laid before the members shows not only considerable interest in but knowledge of the labor question in its various phases, the subject have been apparently well studied. It may be remarked here that at one time the labor element interested in the late Wellington strike would, according to report, have been fully prepared to submit the issues to arbitration, but as things were the gulf between them and their employers seemed to be impossible of being bridged that way, and so the controversy continued with all the pecuniary loss and individual suffering that were entailed.

To all appearance, the measure is not only a good one but it is well timed, as we are on what many of us believe to be the

threshold of a prolonged period of industrial development, all obstacles in the way of which it were well to have removed as far as possible in advance. But to secure this it will be for the Government, in appointing the officials provided for or who may be necessary, to see to it that they are in every way well qualified; that not only are they practical men—not politicians—but that they have the courage to do that which is right and just between man and man, without any considerations of fear, favor or affection. This much secured, the work to be done will be very much simplified and rendered more capable of successful accomplishment.

FIRE PROTECTION.

Considerable writing is being done in the papers specially dedicated to insurance matters to the claims advanced on the part of some municipalities that fire underwriters should be made to pay an extra amount of taxation in view of the special benefits that their business derives from a good water supply and a well manned and well equipped fire protection service. It is, however, pointed out that the theory and practice of underwriting is to make the premium charge according to the risk undertaken. But, on the other hand, the companies claim that they pay for every improvement in the fire protection service by scaling down the premiums which, with every addition, fire insurers are not slow to demand. In connection with this subject, we are pleased to notice that the fire wardens of the city of Victoria have reported in favor of a number of improvements and additions to the local service which will involve a direct outlay of something like \$20,000 and an annual charge for running expenses of between \$1,000 and \$5,000. This is unquestionably what is wanted, and it is to be hoped the city council will endorse the report and that without delay, as there are portions of the city which are but one remove from not being protected at all. It must be distinctly and unequivocally stated that with the men and appliances at his command, Chief Deasy has done wonderful work, for though the water pressure is very light it is seldom that a fire is allowed to make any headway. Indeed, Victoria has had a remarkable immunity from heavy fire losses.

But, while speaking on the subject of fire protection, the experiences of the cold spell cannot fail to have convinced many people how utterly inadequate is the water supply. To prevent their taps and water pipes freezing, many householders not having proper "cut offs" have been compelled, as an alternative to a complete freezing, up with the almost inevitable accompaniments of bursts and floodings, to keep their taps running day and night, thereby reducing the pressure indicated at the City Hall to only a trifle better than nothing, while on the upper levels there has been scarcely any water obtainable. The sooner something is done to remedy the existing condition of things the better. It would have been difficult, if not impossible under existing conditions, to have enforced the provisions of the by-law in regard to the constant waste of water while the cold weather lasted, but between the present time and next winter, the

Water committee might devise some means of having the house service so overhauled and improved that there shall be no reason or excuse for the continuation of the practice which, under the exceptional circumstances, has been allowed to prevail. It should be seen that the necessary "cut offs" are attached to every service and every one should be notified, either by circular or advertisement, what is his duty in the matter, and to its performance he should be strictly held. But, as has many a time been pointed out, the time has arrived when Victoria must have a very materially augmented water supply. She is no longer the small, comparatively stand still town which she was when the Elk Lake system was inaugurated and carried out. It is—all things considered—inadequate for present and the immediate future requirements, and it requires no stretch of imagination to appreciate the fact that if we are possessed of any foresightedness at all, we must begin and that at once to increase and improve the supply, no matter whence we obtain it. It will certainly involve heavy expenditures, but they can never be undertaken at a more fitting period than the present.

BRITISH COLUMBIA'S FISH TRADE.

Commenting on some of the announcements that are made in certain of the Pacific Coast papers as to the special advantages they possess for the development of an extensive fish trade with the east, the *Victoria Times* remarks: "British Columbia has even a better chance than California to engage profitably in a continental fish trade. The colder waters produce a finer quality of fish, and the cooler climate affords better facilities for handling them. Our fishermen have this one marked advantage, of access to unlimited supplies of halibut, which is perhaps the very finest large fish found in American waters, salt or fresh. There can be no obstacle in the way of a great fish trade between the coast of this province and the great inland cities; unless it be the cost of transportation. Quick and cheap transit is one of the essentials, and it is one which the railway companies will find it profitable to provide."

This transportation problem is the embarrassing one, no matter the side of the American boundaries from which the Pacific Coast resident hails. There are over three thousand miles of transportation to the Atlantic seaboard on railways which either pool their business or otherwise have some kind of an understanding among themselves, and which, moreover, on the one hand have contrived to control the rates of the Panama Railway, leaving as the only actual competitors the slow service by vessels that are compelled to round Cape Horn or the Canadian Pacific Railway. This latter company under all the circumstances, not unnaturally regulates its rates by the consideration of what the business will stand and secure to its share of the trade. Quicker and cheaper transportation is what is wanted by the whole of this Pacific Coast, and if Jim Hill and the Great Northern, or the enterprise formerly known as the Canada Western will step in and supply the requirement, the better for them and the better for existing lines of business, and for those industries that we at present now to be so capable of almost unlimited development.

BOILER INSPECTION.

On Sunday week, two unfortunate men were killed by a boiler explosion at Tumbo Island. The evidence went to show that the boiler ought to have, years ago, been condemned as unsafe; but that there being no compulsory inspection of boilers on shore, many faulty boilers are allowed to be in use. The coroner's jury, after hearing the evidence, found a verdict setting forth that the deceased died from the effects of injuries received from the explosion of a boiler; that the boiler was one which, owing to decay and crystallization, was not capable of bearing the pressure; and that for the better protection of the public it would be desirable to have an inspector appointed, without whose certificate no boiler should be used.

Coroner Walkem, after hearing the evidence, and before the verdict was rendered, pointed out that the jury would have something to say as to the responsibility of those who passed off a defective boiler as a safe one and thus deprived two men of their lives. Is this, we should like to know, to be the all and in all of the casualty? Is there not some authority to take up the matter where the coroner and his jury left it, with a view to the punishment of those whose negligence—to use no stronger term—was criminal and murderous? If there is no law to meet the case, there ought to be, and we would further say that it should be the duty of some one to introduce and carry through the present session of Parliament a measure to make the inspection of boilers compulsory and to render it impossible for such dangerous instruments to be left in the hands of unskilled and incompetent, so-called "engineers."

CANADA A COMPETITOR.

W. R. Grace, the well known merchant and shipowner of New York, is credited with almost the gift of prophecy, at any rate he is reported to foresee wonderful commercial developments in the next century. And so must every one else who has paid any attention to the progress that has been made during the last half century—indeed, during the last twenty-five years. The first named period has witnessed more substantial advances than all the previous centuries, and without there have been no lost arts that some have placed to the account of ages ago. Mr. Grace, however, speaks principally as an American. He takes no stock in, or at least pays no attention to, British North America, possibly because he supposes it to be too small and nonprogressive to be a factor in making history, or it may be because he has the idea that as a part and parcel of the United States we shall aid in the accomplishment of all which he looks forward to. That we are something greater Americans than Mr. Grace seem disposed to think, for they are doing their best to compel us to join the Union. They realize that our natural resources are greater than theirs.

Those who ought to have some ideas on the subject and good grounds for their calculations estimate that in British Columbia alone there is more standing

timber than in the whole United States—Alaska included—and that is leaving out of the estimate those large timber territories of Quebec and Ontario, extending no one knows how far north, and all that actually remains of what the various provincial authorities have some well grounded ideas. Then mining experts declare that British Columbia alone—not to speak of the other provinces—is a long way ahead of the United States as a producer of precious minerals. There have been no such discoveries among our neighbors of nickel and mica as have been made in the land we live in, and while the United States phosphate deposits are being rapidly worked out those of Canada are with good reason believed to be practically inexhaustible. As a producer of bituminous coal, both as to quantity and quality, Canada is in the van, and though we are practically out of the competition, so far as is yet known as regards anthracite, there are other descriptions of coal of which we have very great deposits. Here and there iron and other base ores have been found in ample quantity and within convenient distance of the fuel for converting the ore into workable metal.

Canada has natural waterways which are the finest in the world over which her vast—we might almost say boundless—crops of cereals can be transported a considerable distance on their way to the world's markets. Like a great many other people, Mr. Grace is manifestly of the opinion that the great wheat fields of the United States have seen their day, for he says: "I am inclined to think that American farmers must either find new wheat lands by a well considered and elaborate general system of irrigation or special methods of cultivation, or else the American people will be compelled in the next century to import instead of export wheat." In his view, however, if the great Southwest be properly developed, it will be found that United States exports of corn will more than make up for the falling off in the exports of wheat. He, however, covetously casts his eyes on the South American continent and there finds in the plateau to the eastward of the Andes as fine a cotton country as is in the world, millions of acres suitable for tobacco culture and a wheat belt of virgin soil almost as large as the great wheat belt of the United States.

But this is not United States territory, and there are other people besides the citizens of Uncle Sam's country who can direct their capital and energy to the work as well as to the vast mining possibilities in that vicinity which Mr. Grace outlines. He prophesies that the twentieth century is going to be a great era for South America and says very truly that that continent cannot flourish without benefiting the United States; but they will not alone be benefited, Canada must also come in for a share in the advantage. Mr. Grace goes on to say, "I am one of those who believe that the commercial and manufacturing development of this country during the twentieth century will be such that the genius of the American people will make it perfectly possible for this country to compete successfully with all the great manufacturing centres of Europe in a great majority of the classes

of goods that are now being marketed by England, France and Germany, not only in South America, but in all the great centres of commerce throughout the world."

According to this, the writer is apparently of the opinion that all the genius and wisdom of the world will be centred in the United States after the dawn of the next century. But Great Britain and the other nations can hardly be expected by that time to have reached an effete and declining stage in their existence. They, in the natural order of things, will have made some advances in the interim. Their progress has been achieved while international issues have been fought out at the point of the bayonet, and while burning home questions that have vexed men's souls to their innermost have been and are being debated and disposed of. Of most of these the United States has fortunately been able to keep clear. In the years to come, all of these or most of them will be out of the way, and the field will be clearer for the industrial development of the European continent and of the Greater Britain that is composed of the Mother Land and her colonies, Canada being one of the most promising of them. We shall see then what we shall see.

THE Captain of the sealer Henry Dennis, speaking to a Seattle newspaper man is reported to have expressed himself very freely on the sealing question. He could not have had the fear of the President before his eyes when he said—and doubtless meant it: "The United States is sure to be beaten at every point on this sealing arbitration, which is nothing but a job to preserve the Alaska Commercial Company's monopoly, and many of the highest officials of our government have stock in that company. The English commissioners have prepared a strong argument to show that the mortality among the pups on the rookeries is not due to the killing of the cows in pelagic sealing. It is well known that there was no sealing at all last year in Behring Sea, so that none of the cows were killed in that manner. Nevertheless the commissioners have prepared a complete series of photographs of the rookeries, which form a panorama of the island, and in these photographs winnow after winnow of dead pups are to be seen. The argument of this showing is that the pups or the cows are subject to fatal epidemics, which kill them off in great numbers. As to the diminution of the seal herds, I have been sealing a great many years, and I caught as many seals last year as I did on my first cruise." The Captain also believes that half the cows might be killed without injury to the herds of young seal which will steal milk from the other cows when they are fast asleep. The Captain, however, and it appears to us very properly—thinks that pelagic sealing should be stopped during the nursing season within a certain radius of the rookeries. In the multitude of conflicting testimony which appears certain to be offered to the arbitrators they will have considerable difficulty in arriving at conclusions, but it is only fair to say that while many of the American statements have been refuted in advance, and that by their own people, the British and Canadian contentions have not been successfully assailed.

ONE PRICE.

The merchant who succeeds in building up his business and realizing the most profits, asks one fair price for his goods and firmly refuses to lower. The customers who want good goods are willing to pay what the article is worth. These are truths which close and intelligent observation always confirm. Yet there are some retail dealers who, rather than lose a stubborn customer, will reduce the price of goods to almost what they cost; and there are customers who invariably haggle for a lower price, even if an article is offered at a reasonable rate. The merchant who begins to occasionally "knock off a little" on regular prices, having shown himself untrustworthy, will be continually tormented by cunning and mean customers until he yields again and again to the serious detriment of his business; and only by a decisive return and a continued adherence to a one price basis can he recover his former prestige.

Customers who invariably try to "beat down" on prices wherever they go to trade, although they can occasionally get many things cheap, only accomplish their purpose by showing that they have no self respect; and moreover, in most places in which they enter, they expend their breath in vain, for care is taken that they never be given a cent's worth more than their just due. On the contrary, reasonable customers, who do not complain at reasonable prices, will be the favored ones, and will have extra pains taken with their orders, so they will be sure of obtaining their full money's worth. Justice, clear and simple, and business stability, require that goods and articles of all kinds should be sold at one price. Whoever succeeds under such circumstances in getting anything for almost what it cost, knows that he is defrauding someone out of his dues, and the dealer who yields to the imposition knows that he is sacrificing his own rights, as well as strict business honor.

EGYPTIAN PROSPERITY.

There is one conspicuous feature that especially distinguishes Britain's administration of the affairs of its dependencies from the policy adopted by most other countries; that is, they are primarily conducted with a view to advancing the interests of the inhabitants. This is the secret of our success as a colonizing and governing race. We have discovered what most other people, who attempt such tasks, have not yet learnt, namely, that to ensure the well being and prosperity of the peoples we rule is the best way of promoting our own. This is a lesson capable of world wide application in every sphere of life, and it would be universally perceived did men not allow their eyes to be closed by intense selfishness. In proof of the advantages of our policy and its successful application, a grander illustration could not be found than that of India, and history affords no parallel to it in the records of any other nation. About ten years ago, we took control of Egypt, and though the irritable jealousy of our neighbors has led them to throw every possible obstacle in the way of our success,

the results accomplished are such as have greatly astonished disinterested observers, have secured the confidence of the people generally, and have carried the prosperity of the country to a point which has few parallels in its history. It may even be affirmed that we have laid the foundations of a period of prosperity greater than that which distinguished the country in the days of and under the administration of the Israelite Joseph. Brilliant as was his conduct of the country's affairs, it ended in the reduction of the entire people to servitude—a slavery which has practically lasted from that day to the time of our assumption of the government. But slavery in all forms is inconsistent with English principles and policy, and steps were immediately taken to abolish it as speedily as possible. This has been done, with the greatest advantage to their welfare, and there is every reason to believe the people properly appreciate their newly acquired freedom.

The further measures taken to develop the resources of the country are also proving highly fruitful in more senses than one. Advice during the week report that the immense increase in the cotton and other crops, which has resulted from the measure of the irrigation engineers, the establishment of a just system of water supply, under which the poorest grower is favored equally with his rich neighbors, the ready accessibility of the officials, and their promptitude in redressing grievances have inspired cordial good feeling and respect on the part of the natives for English work.

There is no reason why in the new circumstances that have arisen the African continent Egypt should not become a source of light, and leading.

THE SALMON SITUATION.

The San Francisco *Herald of Trade* says: "There is nothing new in the local situation. The new syndicate which is to attempt to control the product of canned salmon in Alaska in the coming season is not yet organized, but there are said to be good reasons for the positive views of some of the promoters of the plan of organization in respect to the probably early announcement of a gigantic stock company capitalized at \$5,000,000, and taking in twenty-three and probably a larger number of the thirty Alaskan canneries. What the representatives of all these canneries may do can not be foretold. The probabilities are that they will organize this stock company. The idea of pooling with the view to make an exorbitant profit has never been countenanced by the packers. As a matter of fact, even with the sanction and hearty co-operation of all the packers, it is improbable that any pool could be successfully operated that had for its chief purpose the fastening of a 'cinch' on the trade. There is a level of prices above which the market can not be raised without inviting dangerous competition or clogging the wheels of trade. The Alaska Packers' Association (now defunct) wisely kept prices at a point that encouraged a free and easy movement of their product. The result is seen in the fact that the Association closed up its business without a case of goods as a surplus of the season's requirements. There is not a case of sal-

mon to-day on this coast or anywhere else owned or controlled by the Alaska Packers' Association. That organization has carried out the work for the performance of which it was organized and closed up its business. In their last circular to the trade, Alaska Packers' Association prices were quoted as follows, net cash:

	In lots of 350 cs.	1,000 cs.	2,500 cs.	5,000 cs.
King	1 29	1 19	1 17	1 15
Red	1 15	1 14	1 12	1 10
Pink	1 10	1 09	1 07	1 05

There were f. o. b. prices for the Associations' holdings in San Francisco with the following terms: "If exported drawback to sellers. Goods to be accepted in San Francisco. No guarantee except for swells." The Association was organized to rehabilitate the salmon packing industry. It succeeded in its purposes. It has restored in a measure much of the order of prosperity that was characteristic of the early days of the industry. The promoters of the stock company now being organized acknowledge this to be the fact, and it is with the idea of insuring the continuity of this prosperity that they now propose to organize."

The *London Grocers' Gazette* says: "The demand has shown a further improvement this week at the firmer prices lately ruling. The prospects for this article and for canned goods generally certainly appear far more favorable than at this time last year, whilst export firms report that their indents by recent mails are very much better than for a long period."

Liverpool correspondence of the *London Grocers' Gazette* says: "Nothing reliable in Red Alaska salmon can be had in 100-case lots under 20/6J, while 2/1s is the price for retail lots. The demand continues and buyers are operating freely."

OVER PROTECTION

Over protection often injures domestic trade. In every branch of industry there are branches which may be said to cling to the ship and impede its progress, and as barnacles are known to accumulate when the ship is becalmed in sluggish currents, so when the ship of trade is surrounded by the enervating influence of over protection, it accumulates barnacles of weak firms doing business where there is no opening, whose inevitable failure, rate-cutting and other expedients result in more injury to legitimate business than would the removal of a portion of the tariff wall. The fostering of domestic industries is one thing, but to do this it is not necessary to erect an hospital for incurables, idiots and cripples. In the existing tariff one or two such hospitals may be found. We do not wish by implication to attach opprobrium to the coal oil industry of Canada, but we cannot but think that the duty direct and indirect upon this article when imported from the United States partakes somewhat of an hospital for the infirm, and that were it cut down, it might actually result in improving the Canadian producing trade, by scraping away barnacles. We are by no means opponents of the Canadian oil industry, and will do it full justice in a lengthier article in a subsequent issue. A slight modification in the flash, test, etc., would go far to make up for a lowering of the duties.—*Canadian Trade Review*.

HOW TO ENDORSE A CHECK.

There are several ways of endorsing a check for deposit. Some simply write their name across the back without specifying that the proceeds are to be paid to anybody in particular. This is the least desirable of any, for a check so endorsed passes from hand to hand like a bank note, and, if it be lost in the mail or stolen, it may be cashed by the bank upon which it was drawn as if the check had been originally drawn to bearer. Moreover, when a check is once indorsed in blank—that is, by the payer simply writing his name across the back—the payment can not be restricted by any subsequent indorsement. For example, it would be useless for the bank where the check is deposited to indorse, "Pay to the order of such and such a bank," naming its out-of-town correspondent. Such an attempt to restrict the payment of the check would not amount to anything after the payee had indorsed in blank.

A favorite way to indorse a check is: "For deposit only to the credit of." This is good enough as far as it goes. The trouble is that such an indorsement transfers the title to the check to the bank where it is deposited, and, if it be followed up by similar indorsements, as it passes from bank to bank on the way to its final destination, the title is transferred at every stage. Now, the check having reached the bank on which it is drawn, it is paid, and the money starts on the return trip. If at any point on the way back a bank should fail with the money in its position, that money would go into the general fund to be distributed *pro rata* among the creditors. But if the original holder of the check were to indorse in this way: "Collect for account of" or "Collect for my account," then these words would operate as a notice to all concerned that the original holder had not parted with his title to the check, and that all subsequent holders were agents for the purpose of collecting only. If, after the check has been cashed, and the proceeds are on the way back, any bank should fail with the proceeds in its possession, the original holder can follow the proceeds of his check and compel the receiver to pay over the amount to him in full.—*Shoe and Leather Journal.*

HIS BUSINESS METHODS.

A well-known wholesale dealer thus describes his business methods. "On the principle that half the failures come from this infernally foolish anxiety to spread out and overdo, I've cut my garment according to my cloth, and by so doing gained the confidence of the banks and men who afterwards became my backers. It's a great thing to be able to discount all obligations, and, so far as possible, I've done it, but when I couldn't, I've watched my purchases, and checked up the sales with a carefulness that—well, that you quill drivers never could imagine. My experience in selling to others has been that hell is paved with the promises of slow-paying customers. Unless from an unusual cause, they're generally a good lot. The man who discounts his bills buys far more cheaply, and, of

course, sells on a better margin. Another thing, every merchant should take complete and careful inventory of his stock at least once a year, though twice is better, and draw up a statement as a standard of comparison with the record of former years. In this way he can detect the weak elements, and correct or do away with them. I believe firmly in insurance, no matter what the rates may be. If the risk is great for the companies, it is equally great for the owner, and a business that cannot carry a good insurance might better be given up. One other point, I advise those who deal with us to let their goods stay on the shelves rather than sell them to irresponsible or slow-paying customers. In the one case you have something to show for time and money expended, in the other you have less than nothing.

TAKE TIME.

Every day you hear some business man or merchant complaining that he gets no time for doing thus and so, says a contemporary. It is a very convenient excuse for negligence or lack of a proper system in working. The fact is there is a time for everything under the sun, if people will only take it, by seizing time by the forelock as they should. A man has no business to work at anything that he has not ample time for doing, and doing well. If a business man gets insufficient time to attend properly to all the details of his business, there is something radically wrong with his system, or with the running gears of his establishment that should be righted at once. He lacks sufficient help in some department, or is practising false economy, or else wasting time somewhere.

Some people foolishly fancy that they get no time for any rest or recreation, they do not even find time to eat or sleep properly, but get so wound up in their business that they fly around like a buzz saw, and these nervous, restless mortals are never still. They are a sort of animated perpetual motion machine. There seems to be no happy medium; people either wear out or rust out, and one way of giving out is as bad as the other.

There is a vast difference between the systematic, methodical, regular, steady going business man, and the one who flies around until he flies off the handle and never gets time to properly oil up. These are they who fill our lunatic asylums or plod around as poor nervous dyspeptics and drop into an early grave, because they never get time to attend to nature's laws. Old Father Time reaps them in with his keen-edged scythe and they are harvested before they are ripe. They have to take time to die and it is only then that they get their long neglected rest. The wise man of holy writ said, "There is a time for all things, a time for rejoicing and a time to mourn."

The true business man ever finds time too precious to waste in frivolous things, but he has always time for a pleasant word for those around him. He works like clockwork, and takes time to get wound up before he runs down. He keeps his hands busy as well. He never wastes time in long stories and useless talk

argument. He works easily and smoothly because he is systematic. He finds time to eat his food with a relish, to sleep and rest, to get acquainted with his wife and play with his babies. He never says: "I had no time to attend to that little matter," because he is punctual to the stroke. He is like a timepiece well regulated. If he does go on tick, he is punctual to the hour. He strikes "while the iron is hot." He keeps all his appointments and engagements to the letter, and those with whom he deals know that they can trust and depend upon him. He is a good timepiece, and all men look up to him with confidence that they will never be too late for the train.

It is not steady work that kills. It is nervous, fretful worry. It is letting your clock get too fast or too slow. It is getting out of plumb with the world. My friend, if you are a business man, keep your works clean, well regulated and balanced. Mark time as you go, and do not get wound up too tight or fly off your balance, until the main spring of life has worn out by time's unceasing stroke, the wheels have ceased to revolve and the clock has stuck, "never to go again," until it is repaired by the great Creator.

It is estimated that 32,000 varieties of goods are manufactured from wood.

Because a clerk is not wanted for any length of time in one store is not always caused by him not being strictly honest. A contemporary properly asserts that "there are many employees in stores who, though not really dishonest, are equally dangerous to merchants."

The value of the world's manufactured products is estimated as follows: The United States, \$7,215,000,000; Great Britain, \$4,100,000,000; Germany, \$2,915,000,000; France, \$2,425,000,000; Russia, \$1,815,000,000; Austria, \$1,262,000,000; other nations, \$2,635,000,000; total, \$22,370,000,000.

The Federal Bank of Australia is winding up its affairs, in consequence of the persistent withdrawal of deposits by customers in the Australian colonies and in England. The associated banks refused the bank's request that they would undertake the liquidation. Payment has been suspended temporarily by the bank, although the doors have not been closed. The liabilities of the Bank are £2,000,000, of which £1,000,000 are owing to persons in Great Britain. The assets are believed to exceed greatly the liabilities.

The present annual output of coal of the world has been estimated at a total of 455,000,000 tons, the largest portion of which is distributed as follows: The United States 141,600,000 tons, Great Britain and Ireland 123,000,000 tons, Germany 90,000,000 tons, France 28,000,000 tons, Belgium 20,000,000 tons, Austria 9,000,000 tons, Russia (1888) 6,000,000 tons. It is also estimated, as the result of an investigation by a royal commission, that the available quantity of coal in Great Britain above a depth of 4,000 feet from the surface is about 150,000,000,000 tons. If the increase of population should continue at its present rate, with the relative consumption of coal remaining the same, the above supply will be exhausted in not more than 300 years.

THE COMMERCIAL JOURNAL'S

SHIPPING LIST.

BRITISH COLUMBIA SALMON FLEET 1892.

FLAG.	NAME.	TNS	MASTER.	SAILED.	FROM.	FOR.	CASES.	VALUR.	ARRIVED.
Br bark	Martha Fisher	811	Meadowcroft.	Oct. 18.	Victoria	Liverpool	31,002	\$163,451	
Br bark	Glengary	812	Davidson	Nov. 3	Westminster.	Liverpool	37,352	186,760	
Br bark	Chill.	678	McKenzie	Dec. 12	Victoria	Liverpool	30,033	163,661	
Br bark	River Ganges	612	Hudge	Dec. 19.	Victoria.	London.	29,461	147,305	
Br bark.	The Frederick	812	Simpson.	Dec. 18.	Victoria	London.	32,403	167,856	

B. C. LUMBER FLEET, 1892.

FLAG.	NAME.	TNS	MASTER.	SAILED.	FROM.	FOR.	CARGO FT.	VALUE.	ARRIVED.	RATE.
Br ship.	Athlon.	1371	Dexter.	Jan. 5.	Vancouver.	Adelaide	1,495,128	8,265	March 18	47s Gd
Nor ship.	Morning Light.	1316	Johansen	Jan. 22.	Vancouver.	Melbourne.	1,001,171	9,193	March 25	60s
Am bark.	Hesper	694	Sodergren.	Feb. 20	Vancouver.	Shanghai	751,924	7,781	April 23.	50s
Br ship.	Angerona.	1215	Anderson	Feb. 26	Vancouver.	Valparaiso	831,337	7,095	May 20	42s Gd
Nor bark	Czar	1321	Christophers'n	March 4	Vancouver.	Adelaide	1,046,611	10,476	June 7	57s Gd
Nor bark	Agnes	811	Hofgaard	Feb. 20	Chemainus.	Antofagasta	602,509	6,413	June 11.	40s
Nor ship.	Kathinka	1463	Klevenberg.	March 12.	Vancouver.	Melbourne	1,228,925	9,251	May 28.	60s
Chil bark.	India.	953	Funke	Feb. 22	Vancouver.	Valparaiso	892,291	7,018	May 10.	owners ac
Br bark	Glenberrie	800	Groundwater.	March 21.	Vancouver.	Iquiqui	631,810	7,689	June 8.	37s Gd
Br ship.	British India.	1189	Lines.	March 31.	Vancouver.	Valparaiso	863,866	9,315	July 11.	37s Gd
Am schr.	W. H. Talbot	776	Bluhm	March 14.	Vancouver.	Tientsin	1,021,576	10,272	May 28.	67s Gd
Am schr.	Reporter	333	Dreyer	March 3	Chemainus	San Pedro	416,386	3,476	March.	Private.
Br bark.	Riverdale	1153	Finlayson	April 25	Vancouver	Sydney	1,167,151	9,875	Aug. 23	47s Gd
Br bark.	Mistletoe.	821	Smith	April 21.	Vancouver	Wilmington	70,275	7,986	Aug. 31.	\$16 00
Br bark.	Craigend	2218	Lewthwaite	April 18	Vancouver	Iquiqui-Callao	1,808,000	19,351	July 11.	27s 6d & 30s
Br barktn.	Toboggan	676	Porter	May 20.	Vancouver.	Wilmington.	632,823	9,330	Sept. 11.	\$15 00
Br bark.	Thermopylae	918	Winchester.	June 2	Vancouver.	Yokohama	328,576	8,919	July 22.	Private.
Nor bark.	Fritzo.	1078	Holfsen.	May 29	Chemainus.	Melbourne	883,121	8,072	Aug. 5.	45s
Br ship.	Burmah.	1667	Newcombe.	June 2	Moodyville.	Valparaiso	1,289,339	9,883	Aug. 23	35s
Br ship	Crown of Denmark	2929	Smith	June 24	Vancouver.	Melbourne	1,859,725	15,435	Sept. 23.	37s Gd
Nor bark	Urus Minor.	303	Johanson	June 1.	New Westminster.	Sydney	481,214	4,336	Aug. 3.	37s Gd
Br ship.	Earl Granville.	1149	Flack	June 16	Cowichan	London.	853,937	12,333	Nov. 5.	62s Gd
Chil bark.	Antonietta	929	Stack	June 27	Chemainus.	Valparaiso	536,338	9,015	Dec.	owners ac
Ger bark	Palawan.	567	Van Heuvel.	July 8.	Vancouver.	Iquiqui	688,831	7,521	Sept. 27.	33s 9d
Chil bark.	Leonor.	891	Jenatsch	July 8.	Moodyville.	Antofagasta	637,375	6,520	Oct. 13.	owners ac
Chil bark.	Galnevere.	969	Glenie	Aug. 6	Chemainus	Valparaiso	762,062	7,612	Oct. 28.	owners ac
Am bktn.	Robert Sudden	583	Uhlberg	Aug. 3.	Vancouver.	Valparaiso	771,140	8,797	Nov. 26.	40s
Chil ship.	Hindostan.	1513	Walsh	Aug. 7	Moodyville.	Valparaiso	1,232,886	11,471	Oct. 23.	owners ac
Br bark.	Zebina Gowdy	1087	Manning	Sept 5	Vancouver	Wilmington	853,218	10,125		\$13 00
Chil. ship.	Atacama.	1263	Caballero.	Aug. 21.	Moodyville.	Valparaiso	994,491	9,089	Nov. 1.	owners ac
Br ship	City of Quebec	708	Carnegie	Sept 6	Vancouver	Adelaide	517,409	4,018	Nov. 30.	40s
Br bark	Nineveh.	1174	Broadfoot	Sept. 3.	Vancouver	Sydney	951,900	9,287	Nov. 8.	owners ac
Am schr.	Robert Searies.	579	Pitt	Sept. 8.	Vancouver.	Port Pirie.	815,321	5,962	Nov. 23.	41s 3d
Am. ship	George Skollfield	1276	Dunning	Sept. 20.	Vancouver	Valparaiso	931,316	81,781		40s
Chil bark.	Lake Lemau	1073	Bozzo	Sept. 22	Moodyville	Valparaiso	763,829	6,610	Dec. 18.	owners ac
Br bark.	Scamminell Bros.	1218	McFarlane	Oct. 15.	Vancouver	Wilmington.	907,351	11,763		\$11 00
Am schr.	Alice Cook.	722	Penhallow	Oct. 5.	Vancouver	Sydney	919,800	8,338	Dec. 19.	30s
Nor ship	Morning Light.	1310	Johansen	Nov. 3.	Vancouver.	Liverpool.	939,193	10,000		58s 9d
Br bark	Columbus	694	Melhuish	Nov. 16.	Vancouver.	Adelaide	565,720	4,529		37s Gd
Am schr.	Lyman D. Foster.	739	Dwyer	Nov. 5.	Moodyville	Sydney	892,838	7,809		30s
Nor bark.	Benj. Bangs.	1118	Hjogness.	Dec. 20.	Vancouver	Halifax.	786,083	10,015		48s 3d
Br bark.	Fernbank.	1358	Boyd	Nov. 25.	Moodyville	Valparaiso f.o.	500,300	4,728		36s 3d
Br bark.	Grasmere	1216	Carter	Dec. 25	Vancouver.	Valparaiso f.o.	911,658	10,370		36s d
Am ship.	Edward O'Brien	1725	Taylor	Dec. 10.	Vancouver.	London.	1,257,635	11,229		50s
Br bark	Geo. Thompson.	1128	Young	Jan. 13.	Westminster.	Sydney	806,338	7,814		owners ac
Br bark.	Mark Curry	1244	Liswell	Jan. 4.	Vancouver	Queenston UK	924,068	9,882		52s Gd
Nor bark	Fortuna	1322	Mikelsen	Dec. 17.	Moodyville	Valparaiso f.o.	1,267,729	12,068		36s 3d
Br ship.	Albion.	973	Black	Dec. 29	Vancouver.	Port Pirie.	775,110	6,425		37s Gd
Nor bark.	Fritzo.	1078	Holfsen	Jan. 19.	Vancouver	Valparaiso	879,269	8,031		36s 3d
Am bark.	Colorado	1036	Gibson	Jan. 19.	Cowichan	Valparaiso f.o.	832,657			37s Gd
Br bark.	Highlands.	1273	Owen	Jan. 26	Vancouver	Montreal	896,663	15,337		Private
Chil bark	India	953	Funke	Jan. 11.	Moodyville.	Valparaiso	798,782	7,169		owners ac
Br bktn.	Bittern	329	Stronach	Jan 29	Vancouver	Fremantle, Au	302,950	4,201		owners ac
Ger. ship.	Katharine.	1639	Spille.	Feb.	Moodyville.	Iquiqui	1,228,879	11,033		35s
Br. ship.	County of Yarmouth.	2151	Cain		Vancouver.	C. K. f. o.				50s

BUSINESS CHANGES.

Riddell & Davison, general store, Langley Prairie, burnt out. Total loss.
 Herbert Smith, Grand Pacific hotel, Kamloops, has assigned to M. J. Melver.
 A. W. More & Co., have been appointed agents for the Federal Life Assurance Company, for Victoria.
 J. Scuito, baker, Vancouver, contemplates starting the manufacture of macaroni and vermicelli.
 S. B. Youill, jeweller, Nanaimo, is reported selling out, and will probably open in the Kootenay district,

The Canadian Settlers Loan and Investment Company, Ltd., of London, England, have appointed Turner Beeton & Co., agents for the province.

By this time the boy Tupper will have reached London, and it is to be hoped he will have some schooling from his father Sir Charles, before he goes to Paris, otherwise he may make a fool of himself in connection with the Behring Sea arbitration.

On and after March 21st the chartered banks in Vancouver will only name American silver coin at a discount of 20

per cent. The discount of 5 per cent. does not seem to have had the desired effect of checking the increase of American silver in circulation.

We are pleased to learn that the British Columbia timber is meeting with increasing favor in foreign countries, and to hear that Messrs R. Ward & Co., have contracted to send to Australia, within the next year something like twenty large ship loads of this product, principally for use in the mining sections of that continent.

THE COMMERCIAL JOURNAL'S

SHIPPING LIST.

VESSELS ON THE WAY TO BRITISH COLUMBIA PORTS

FLAG.	NAME.	TNS.	MASTR.	SAILED.	FROM.	FOR.	CONSIGNEES OR AGENTS.	DAYS OUT.
Chil. bark	Eritrea	1069	Serra		P Calno	Moodyville	R. P. Rithet & Co., Ltd.	
Br bark	Mary Low	313	Robertson	Oct. 5	B Liverpool	Victoria	R. P. Rithet & Co., Ltd.	125
Br ship	Kinkora	1199	Lawrence	Nov. 15	B Liverpool	Victoria & Van	R. Ward & Co. & Bell-irving & Paterson	84
Br ship	Mora's hire	1128	Mowatt	Oct. 21	Q Java	Vancouver	B. C. Sugar Refinery Co.	109
Haw. schr.	Americana (new)	838	Denny	Nov. 5	C Liverpool	Victoria & Van	Turner, Becton & Co. & Baker Bros. & Co	91
Br str	Salado	1103	Crouch	Sept. 13	C Newport, Eng.	Victoria		144
Br ship	Blair Athole	1697	Taylor		R Java	Vancouver	B. C. Sugar Refinery Co.	
Br bark	Java	897	McGregor	Oct. 3	Cardiff	Esquimalt	Naval Storekeeper	127
Br bark	Dochra	1016	Scott	Dec. 19	G Liverpool	Victoria	Robert Ward & Co., Ltd.	52
Chil bark	Entella	678	Mangini		W Callao	Moodyville	Moodyville Sawmill	
Br ship	Gryfe	1069	Roberts	Nov. 21	Cardiff	Esquimalt	Naval Storekeeper	77
Br ss	Empress of China	3063	Thillet		Hong Kong	Vancouver	C. P. R. S. Co.	
Chil. ship	Hindostan	1312	Welsh	Dec. 25	A	Moodyville	R. P. Rithet & Co., Ltd.	42
Br ss	Victoria	2035	Brough	Jan. 17	F Hong Kong	Victoria	N. P. S. S. Co.	21
Br ss	Empress of India	3063	Marshall		F Hong Kong	Vancouver	C. P. R. S. S. Co.	
Br bark	Fortunosa	915	Kain		H Liverpool	Victoria	R. P. Rithet & Co., Ltd.	

P—To load lumber for Valparaiso on owners' account. B—Spoken Oct. 11, lat. 41° N, long. 15° W; Nov. 5, lat 5° N, long. 21° W. Q—Cargo of 2,100 tons raw sugar. Chartered to load lumber at Vancouver. R—To sail in February with 2,300 tons raw sugar. W—To load lumber for West Coast of S. A. F—Sailed from Yokohama Jan. 29. A—To load a return cargo of lumber on owners' account. C—St. Vincent, C. V., Sept. 26; arrived Buenos Ayres Oct. 15, in port Nov. 1 for B. C. E—To sail Feb. 22. Via Yokohama March 3. H—To sail before March 10.

VESSELS IN PORT.

(February 6, 1893.)
VICTORIA.

Br. bark Thermopylae, 948 tons, Capt. Winchester, arrived from Hong Kong Nov. 21, Victoria Rice Mills, consignees.

Br. bark Assel, 795 tons, Capt. Gilmour, arrived Jan. 22 from London, with general cargo, R. P. Rithet & Co.'s consignees.

Br. ss. Flintshire, 1,871 tons, Capt. Dwyer, arrived Jan. 27, from Hong Kong, in quarantine.

VANCOUVER.

Br. bark Sabrina, 747 tons, Capt. Organ, awaiting orders.

Ger. ship Katharine, 1,630 tons, Capt. Spille, arrived Dec. 27, loaded with lumber for Iquiqui.

Br. steamship Empress of Japan, 3,003 tons, Capt. Lee, arrived Jan. 18.

Br. ship County of Yarmouth, 2,154 tons, Capt. Cain, arrived Jan. 23 to load lumber for U. K. for orders.

NANAIMO.

NEW VANCOUVER COAL CO'S SHIPPING.

Haw. ship Hawaiian Isles, 2,027 tons, Capt. Kustel.

Am. ship Wachusett, 1,510 tons, Capt. Williams.

Am. bark Oregon, 1,364 tons, Capt. McCartney.

Am. bark Sea King, 1,436 tons, Capt. Pierce.

WELLINGTON SHIPPING.

Am. ship Columbia, 1,399 tons, Capt. Nelson.

Am. ship Big Bonanza, 1,399 tons, Capt. Bergman.

Am. bark Gatherer, 1,509 tons, Capt. Nervick.

Am. ship John A. Briggs, 2,003 tons, Capt. Balch.

EAST WELLINGTON.

Am. ship Guardian, 1,073 tons, Capt. Marsden.

RECAPITULATION.

Ports.	No.	Tonnage.
Victoria	3	3,614
Vancouver	4	7,534
Nanaimo	9	13,729
Total	16	24,877
Previous week	15	23,727
Correspond'g week last year	10	21,054

FREIGHTS.

Rates have advanced in the grain market, and lumber freights though nominally almost unaltered are also higher as owners flatly decline to charter at existing quotations.

Lumber freights from British Columbia or Puget Sound are quoted as follows:—Valparaiso for orders, 37s 6d; direct port on West coast, South America 35s; Sydney 35s; Melbourne, Adelaide or Port Pirie, 40s; United Kingdom, calling at Cork for orders, 50s; Shanghai, 50s; Yokohama, nominal.

Grain freights from San Francisco to U. K., Cork for orders, 22s 6d; from Portland, 30s; Tacoma, 27 6d.

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.

DOMINION APPROPRIATIONS.

Appended are some of the appropriations in the Dominion estimates for the province of British Columbia. It is to be hoped that members will see to it that every effort is made to impress on the Government the absolute necessity of not a few other undertakings:

Vancouver—	
Post office, to complete	\$13,000
Victoria—	
Drill hall	5,000
Public buildings	5,000
Dredging inner harbor	10,000
Dredging outer harbor	12,000
Fraser River—	
Improvement of channel at mouth	30,000
Protection of banks at Garribush	12,000
Improvement of navigable channel and protection south bank at Miller's Landing and Sumas	7,500
Columbia River—	
Improvement above Golden	4,500
Improvements between Revelstoke and Arrow Lake	1,500
Skeena River	3,000
General repairs and improvements, harbor and river works	3,000

There is a decrease of \$4,000 in the appropriation to the British Columbia penitentiary.

FOREIGN COAL SHIPMENTS.

The following are the shipments for the week ending February 4:—

Date.	Vessel and Destination.	Tons.
31.	Wanderer, str., Port Townsend	56
30.	Rufus E. Wood, bk San Francisco	2,140
1.	Tacoma, str., Port Townsend	32
3.	Hawaiian Isles, sp. San Francisco	3,350
Total		5,578



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London, Eng.; Wiggins, Teape & Co., Ltd.—
Linen and Bond Papers—London, Eng.; Marcus
& Co.—Washable Cashmeres—Bradford, Eng.;
Scott & Co.—Special Scotch Whiskies—Glas-
gow, Scot.; Ceylon Tea Plantation Co.—Ceylon
and English Breakfast Teas—London, Eng.;
Grossmith & Co.—Perfumery, Etc.—London,
Eng.; Waight & Co.—The "Prima Donna"
Sewing Machines—London, Eng.; New York
Piano Mfg. Co.—Pianos—New York; Brinsmead
& Sons.—Pianos—London, Eng.; Miller et Cie.,
—Cigars—Grand Canary Is's; La Soldena Mfg.
Co.—Havana Cigars—Havana; C. J. & E. Lewis,
—Boots and Shoes—Northampton, Eng.; Allen
& Sons.—Chocolate Goods—London, Eng.

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