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Fine New Oak Bedroom Suites,
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Artistic Oak Hall Stands,
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—ALSO—

Nice Variety of Curtain Pongee
Drapery, Very Rich and
Silky in Appearance, at a
Low Price.

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Cor. Johnson and Government Sts.,
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IRON AND STEEL,

HARDWARE,
AGRICULTURAL IMPLEMENTS,
Wagons and Buggies,
LOGGERS AND CANNERIES SUPPLIED.

The Leading House in B. C.

ENQUIRIES SOLICITED

NATIONAL MILLS,

MANUFACTURERS OF

*Rolled Oats, Oatmeal, Pearl
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—ALSO DEALERS IN—

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∴ VANCOUVER ∴ (LTD.)

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Any Description of Goods Imported to Order.

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North China (Marine) Insurance
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NEW WESTMINSTER,

BANK OF BRITISH COLUMBIA

Incorporated By Royal Charter, 1868.

Capital Paid up.....(\$800,000) \$3,000,000
Reserve Fund.....(\$200,000) \$1,000,000

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Branches at

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Victoria, B.C.; New Westminster, B.C.
Vancouver, B.C.; Kamloops, B.C.;
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59 Wall Street, New York; Bank of Montreal,
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at current rates.Collections carefully attended to and every
description of banking business transacted.

THE BANK OF

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Incorporated by Royal Charter.

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Reserve Fund..... £205,000

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Gaspard Farrer, J. J. Kingsford,
Henry R. Farrer, Frederic Luthbock,
Richard H. Glyn, George D. Whatman.

Secretary, A. G. Wallis.

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R. R. GRINDLEY, General Manager.

E. STANGER, Inspector.

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Welsh, Agents.Have facilities for collection and exchange in
all parts of the world.**BANK OF MONTREAL.**

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INCORPORATED BY ACT OF PARLIAMENT.

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Reserve Fund..... 6,000,000

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S. CLOUSTON... General Manager.

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Belleville, O Kingston, O Regina, Assa
Brantford, O Lindsay, O Sarnia, O
Brockville, O London, O Stratford, O
Calgary, NWT Moncton, N.B. St. John, N.B.
hatham, N.B. Nelson, B. C. St. Mary's, O
Chatham, O New Westmin- Toronto, O
Cornwall, O ster, B. C. Vancouver, BC
Fort William, O Ottawa, O Victoria, BC,
Goderich, O Perth, O Wallaceburg, O
Guelph, O Peterboro, O Winnipeg, Man
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worth, Manager. London Committee—Robert
Gillespie, Esq., Peter Redpath, Esq.AGENTS IN THE UNITED STATES—New York,
Walter Watson and Alex. Lang, 59 Wall
street. Chicago, Bank of Montreal, W. Munro,
Manager; E. M. Shadbolt, Assistant Manager.Buy and sell Sterling Exchange and Cable
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Credits available in any part of the world.
Drafts issued. Collections made at all points.**GREEN, WORLOCK & CO.,**

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A GENERAL BANKING business trans-
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DEPOSITS received on liberal rates of interest.

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Davenport Syrup Co., Davenport, Ia.
J. D. Nordlinger, Groceries, New York.
Eildon Mills, Galashiels Scotland.
Munroe Brand Pure Condensed Milk.**CHIPMAN, MORGAN & CO.,****SHIPBROKERS**

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Hosendale Belting Company (Hair Belting).
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REPRESENTING

The Federal Life Assurance Co'y.
The Pacific Coast Fire Insurance Co'y.
The British America Fire Insurance Co'y.Nanaimo Property—both city and suburban
—a specialty.

OUTSIDE CORRESPONDENCE INVITED.

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WINNIPEG, MANITOBA.

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BOOTS, SHOES AND RUBBERS

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**Findlay, Durham & Brodie
COMMISSION MERCHANTS**

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The Northern Fire Assurance Company
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The British and Foreign Marine Insur-
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The Royal Mail Steam Packet Com-
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The British Columbia Canning Com-
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Deas Island, Fraser River,
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Rivers Inlet Cannery,
Victoria Cannery,) Rivers Inlet.
Victoria Saw Mills,)

London Office:

43 to 6 Threadneedle Street.

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BANKERS,***Financial, Real Estate, In-
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Agents.*

BANKING AND STOCKBROKING DEPARTMENT.

Bills discounted, Checks collected, Exchanges
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and all other Company Shares bought and
sold, and every kind of Broking Business trans-
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security.

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Building Estates financed, Real Estate bought
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Management of Estates undertaken for non-
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SOLE AGENTS FOR B. C.

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Max Sultain Champagne, Reims
Extra quality. Extra dry.
Messrs. Phillips & Co's London,
England, Cocos and Chocolates.
4 prize medals.
Johannis Brunnen Natural Min-
eral Waters.—The king of table water.
It is most gratifying, pure or mixed with
wine or spirits.

ROCK BAY SAWMILL

(ESTABLISHED 1858.)

32 Constance St., Victoria, B. C.

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Manufacturer and Dealer in

ISLAND LUMBER AND SPARS.

Importer and Dealer in

Doors, Windows and all kinds of
Dressed Lumber, Etc.

CONSTANTLY ON HAND A GOOD SUPPLY
OF BUILDING LUMBER.

Prepared to Cut Lumber to Order at
Short Notice.

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Catalogues and prices sent on application
Special attention paid to Interior orders.

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CRACKER BAKERS,

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

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Manufacturers of Clothing,

OVERALLS, : SHIRTS, : &c.

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VATES ST., NEAR ORIENTAL HOTEL,

VICTORIA, - B. C.

NICHOLLES & RENOUF

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**HARDWARE, BAR IRON, FARM
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Coach, Car & House Painters Supplies

S. E. COR. YATES AND BROAD STS.

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Ports, Sherries, Burgundies, Clarets,
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GONZALEZ, BYASS & CO.—SHERRIES,
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HUNT, ROUPE, TEAGE & CO.—PORTS,
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J. CALVET & CO.—CLARETS, BURGUN-
DIES, CHABLIS AND SAUTERNES, Bor-
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Other descriptions of wines, brandy,
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ping prices.

Spanish brandy, equal in character and
finish to French, but considerably cheaper,
will shortly be quoted.

REPRESENTED BY
Welch & Co., San Francisco.

REPRESENTED BY
R. D. Welch & Co., Liverpool

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WHARF STREET, VICTORIA, B. C.

WHOLESALE * MERCHANTS.

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AGENTS FOR

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- Maritime (Marine) Insurance Company.
- Reliance (Marine) Insurance Company.
- New Zealand (Marine) Insurance Company.
- Thames & Mersey (Marine) Insurance Co.
- Straits (Marine) Insurance Company.
- Sun (Marine) Insurance Company.
- Sea (Marine) Insurance Co.

Moodyville Saw Mill Co., of Burrard Inlet.

SALMON CANNERY AGENCIES.

FRASER RIVER:

- Delta Canning Co's Maple Leaf Brand.
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- Wellington Packing Co., Wellington Brand.
- Harlock Packing Co's Brand.

NORTHERN AND SKEENA RIVER:

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

Giant Powder Co., Works: Cadboro Bay, all grades of Giant Powder and
Judson Powder manufactured and kept on hand.

Columbia Flouring Mill Co. of Enderby.

Pacific Coast Steamship Co's line of Steamers between Victoria and San Francisco

W. H. SOULE.

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**BRITISH COLUMBIA
PIONEER STEVEDORING CO., LTD.**

ESTABLISHED 1871.

Estimates Furnished for all Ports in B. C. Complete Appliances for all kinds of Stevedoring.
Cash security given if required, and satisfaction guaranteed.
P. O. Box 507. Cable: Soule.

Vancouver. - - - - - British Columbia.

TRADE AND COMMERCE.

COMMERCIAL JOURNAL OFFICE,
Tuesday Morning, May 17.

VICTORIA.

The unsettled weather of the past week has to a certain extent put a damper on business, but the general volume of trade is reported very fair. Stocks of imported goods are being replenished by the cargoes of the "Ariadne" and "Irvine" which have arrived from England, and are now being unloaded and put into store. The manifests of the above ships appear in this issue. The Banffshire is also discharging general cargo from Liverpool at Vancouver. Stocks of liquors and heavy imported merchandise should be fairly well assorted.

The West Coast Indian trade begins in June, and merchants are looking forward to the business usually received from that source. The celebration on the Queen's birthday will draw numerous visitors to this city, and it is expected a number of country buyers will avail themselves of the opportunity of visiting the wholesale warehouses.

The West Coast Trade Review, Tacoma, says: "Business for the past week has moved briskly and rounded up satisfactorily to the jobbing interest. The usual number of visiting buyers have been in the market, orders by wire and mail have been unusually good and road orders have averaged well; in fact it is generally conceded that spring trade up to date has been more than up to expectations. This situation is largely due to the special and untiring efforts of our jobbers to satisfy the varied wants of the retail trade by offering ample stocks from which to make selections and quoting prices which meet the sharpest competition, and it is very gratifying to know that their work in this direction has been crowned with a fair measure of success."

FRUITS AND VEGETABLES.

The following are the receipts of fruits and vegetables from San Francisco by ss. Umatilla on May 12: For Victoria—155 cs oranges, 19 cs lemons, 20 crates bananas, 9 pkgs containing 23 bxs cherries, 14 pkgs containing 40 bxs strawberries, 1 bx pineapples, 109 sacks potatoes, 48 crates cabbage, 36 sacks onions, 10 cs peas, 1 bx artichokes, 1 bx tomatoes, 3 cs vegetables; total, 135 pkgs. For Vancouver—80 bxs oranges, 34 crates bananas, 4 bxs pineapples, 3 bags peanuts, 6 cs vegetables, 1 bx horseradish, 3 cs celery, 5 bxs beans, 6 bxs asparagus, 8 cs peas, 5 bxs cucumbers, 25 crates cabbage, 26 sacks potatoes; total, 206 pkgs. Grand total, 641 pkgs. The receipts by the previous steamer amounted to 672 pkgs. Recent advices from San Francisco state that the recent wet weather there has, to a great extent, injured the crop of cherries, and it is not expected that cherries will be any lower on this market than present quotations, until the Island crop, which promises to be heavy, is put on the market. Reports say that the supply of potatoes last week was rather short. Some 600 sacks were, however, received, Monday, from Port Angeles and are quoted by jobbers at \$18 per ton. Black cherries are quoted 25 cents lower than last week, and

Sicily lemons are also quoted lower. quotations are: Oranges—Riverside seedlings, \$3; navels, \$4.75 to \$5.50; Los Angeles, \$2.75; California lemons, \$3.50 to \$4.75; Sicily lemons, \$5.00; bananas, \$3.50 to \$4.00; cabbage, 2c per lb.; asparagus, \$2.75 per box; apples, \$1.75 to \$2 per box; potatoes, \$17 to \$18 per ton; rhubarb, 5c; cranberries, \$3.75@4 per box; new potatoes, 1½c per lb; strawberries, \$1.00 a drawer; cherries—white, \$1.75 per box, black, \$2.25 per box; red California onions, 2½c per lb.; pineapples, \$6 a doz.; coconuts, 90c a doz.

FLOUR AND FEED.

The Victoria Mills reduced the price of their Delta and Lion brands of flour 25c per barrel, last week and local jobbers have lowered 25c in sympathy. The Columbia Mills have also reduced their price on Premier, in car lots, 10c per barrel, in sympathy with the late reduction in Manitoba Hungarian. The American flour market is weak, but no change in quotations is advised.

The Columbia Flouring Mills quote: For Enderby flour in carload lots, Premier, \$5.40; XXX., \$5.30; Strong Bakers or XX., \$5.00; Superfine, \$4.00. Quotations to the trade are:

Delta, Victoria mills.....	\$ 25 @ 0 00
Lion, " ".....	5 25 @ 0 00
Premier, Enderby mills.....	5 75 @ 0 00
XXX., " ".....	5 55 @ 0 00
XX., " ".....	5 25 @ 5 50
Superfine, " ".....	4 25 @ 4 50
Oglvie's Hungarian.....	5 85 @ 0 00
" Strong Bakers.....	5 50 @ 0 00
H. B. C. Fort Garry Hungarian.....	5 85 @ 0 00
Benton County, Oregon.....	5 75 @ 0 00
Snowflake.....	5 75 @ 0 00
Portland Roller.....	5 75 @ 0 00
Royal.....	5 45 @ 0 00
Wheat, per ton.....	35 00 @ 40 00
Oats.....	30 00 @ 00 00
Oil cake meal.....	35 00 @ 00 00
Chop feed.....	30 00 @ 00 00
Shorts.....	28 00 @ 30 00
Bran.....	26 00 @ 27 50
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.....	30 0 @ 0 00
California oatmeal.....	4 35 @ 0 00
California rolled oats.....	3 90 @ 4 00
Corameal.....	2 75 @ 3 00
Cracked corn.....	45 00 @ 50 00
Hay, per ton.....	18 00 @ 20 00
Straw, per bale.....	1 25 @ 0 00

RICE.

The Victoria Rice Mills quote wholesale:

Japan rice, per ton.....	\$77 50
China rice ".....	70 00
Rice flour ".....	70 00
Chit rice ".....	25 00
Rice Meal ".....	17 50

GROCERIES AND PROVISIONS.

The following are the receipts of California butter by the steamship Umatilla, May 12, from San Francisco:—For Victoria—71 cs, 8,185 lbs.; 15 tubs, 1,000 lbs.; 15 kits, 450 lbs.; total, 9,635 lbs. For Vancouver—1 cs, 110 lbs.; 45 kits, 2,500 lbs.; total, 2,610 lbs. Grand total, 12,245 lbs. The market in San Francisco is said to be firmer owing to the large quantities that are being packed both by dealers and country dairymen. The local price still remains at 20c per lb. for California fancy roll. Manitoba creamery has already been offered in this market, and stocks will probably be received by the end of May.

Canadian cheese is quoted at 14c, and small quantity of new California cheese at 10c. Eastern Eggs are quoted at 18c and fresh Oregon at 22c. In meats there are no changes to advise.

Quotations are: Hams, 14c per lb.; breakfast bacon, 14c; backs, 13c; short roll, 11½c; long clear, 11c; pure kettle lard, 50 lbs, 13c; pure steam do., 12c; lard compound, 10½@11½c; lard tins, 12½@13½c.

Sugar quotations by jobbers are as follows: Granulated, 5½c; extra C, 5½c; yellow, 4½c; golden C, 4½c.

Falconer's Victoria Vinegar Works' goods are now carried by the leading wholesale grocers, comprising pure malt vinegar, tomato catsup, Worcesterst. sauce, mushroom catsup, apple and quince cider, lemon and vanilla extracts and fruit syrups—of home manufacture.

LUMBER.

The Chilean ship Antionietta, 990 tons arrived in Royal Roads last week, and is awaiting orders. The Chilean ship Hindostan is on the way from Valparaiso to load a return cargo of lumber at the Moodyville Mills. The Barunga has received orders and gone to Tacoma to load for Australia. The Palawan, under charter for the West Coast, has arrived at San Francisco, and is expected up shortly. There are, at present, seven vessels loading at B. C. ports for foreign. Quotations are as follows for cargo lots for foreign shipment, being the prices of the Pacific Pine Lumber Association: Rough merchantable, ordinary sizes, in lengths to 40 feet, inclusive, \$9 per M feet; rough deck plank, average length 35 feet, \$19; dressed flooring, \$17; pickets, \$9; laths, 4 feet, \$2.

FOREIGN COAL SHIPMENTS.

The following are the shipments for the two weeks ending May 14:—

NEW VANCOUVER COAL CO. SHIPPING.		
Date.	Vessel and Destination.	Tons.
3.	America, sp, Port Townsend.....	2,954
3.	Mogul, str., Port Townsend.....	45
5.	Angeles, str., Port Townsend.....	53
6.	General Fairchild, bk., Dutch Harbor, Alaska.....	2,354
7.	Hundaleer, bk, San Francisco.....	1,423
7.	Mogul, str., Port Townsend.....	28
10.	Big Bonanza, shp, San Francisco.....	2,251
13.	St. Charles, shp, San Francisco.....	2,904
Total.....		11,912

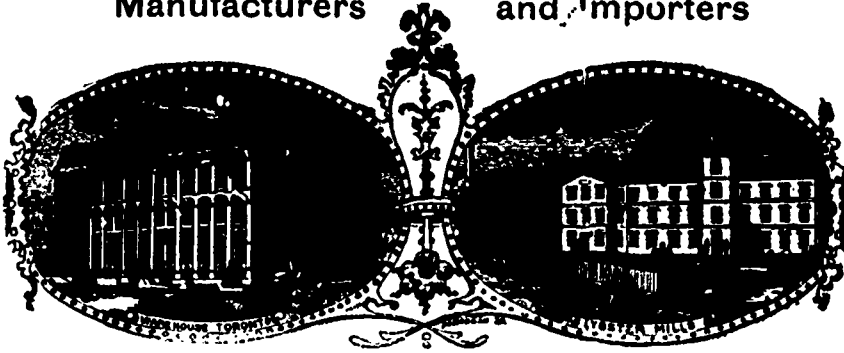
The experiment of shipping salmon by express from the British Columbia to the New York markets is being undertaken by the C. P. R. company, and last evening one of the first shipments passed through Golden attached to the Atlantic express. The outside of the car was set off by streamers bearing the words, "British Columbia Salmon," and the names of the shippers, "Port and Winch."—*Golden Era, May 14.*

Mr. F. G. Walker, barrister, Victoria, has been committed for trial on a charge of misappropriating \$6,500 belonging to Mr. H. Fiennes Clinton, of New Westminster. Other claims of debt are being civilly prosecuted against Mr. Walker, to an amount, it is said, of more than \$100,000. Mr. Walker, who is out on bail under bands for \$10,000, provided by Mr. Justice Crease and the Hon. C. E. Pooley, has made an assignment in trust for creditors. His downfall, it is said, can be traced largely to hazardous speculation in foreign townsite property.

GORDON, MACKAY & CO.

TORONTO.

Manufacturers and Importers



REPRESENTED BY R. S. NORTON, WINNIPEG.

BUSINESS CHANGES.

D. C. Heal, tins, etc., Victoria, is dead.
C. W. Busk, general store, Balfour, has sold out.

Wm. Kirkup, stoves and tinware, Nelson, has sold out.

Trites Bros., hotel, Steveston, contemplate making a change.

Purdy & Hill, brick-makers, Port Haney; sheriff is in possession.

Crawford & McDonald, furniture dealers, Steveston, have dissolved partnership.

E. C. Booth, fruits, etc., has assigned to Sol. Oppenheimer for benefit of creditors.

R. E. Lemon, merchant, Revelstoke and Nelson, is about to build a store at Nakusp.

Jowett & Haig, real estate and mining brokers, Revelstoke, are opening a branch at Nelson.

Hugh McCutcheon, printer and publisher of the *Inland Sentinel*, contemplates making a change.

Fred Adie has purchased the Turkish Baths on Yates street, Victoria, from Hamlin, Bouchier & Co.

J. A. Tomlinson, flour and feed, Vancouver, has admitted Mr. McTaggart, under firm style of Tomlinson & McTaggart.

Crane, McGregor & Boggs, real estate, financial and insurance agents, have dissolved. The business will be continued by J. E. Crane, Messrs. McGregor and Boggs retiring.

PROVINCIAL TRADE NOTES.

Mr. C. H. Beeton, the Agent-General for British Columbia, has left for England.

L. Godbolt, representing J. & T. Bell, Montreal, manufacturers of fine shoes, Montreal, will shortly visit British Columbia.

A movement is being made at Vernon for incorporation. It is not yet settled whether it shall be a town incorporation or a district municipality.

P. W. W. King, for many years a tea broker in the Mincing Lane Market, London, has taken the local management of the Oriental Traders Co., in Vancouver.

The William Hamilton Manufacturing Co. are exhibiting, at their warehouse in Vancouver, a full-sized working model of the sub-aqueous miner patented by H. T. Scurry.

It is stated that there has been found on a claim at Cariboo, bonded by Mr. Dunlevy and Major Dupont, a mass of cement richly impregnated with gold. If the assay bears out the indications, a very valuable mine will be developed.

It is said that the promoters of the Nelson & Fort Sheppard Railway have made arrangements with eastern capitalists whereby the construction of that road will be commenced almost immediately and completed by the end of 1893.

A. B. Dixon, sawmill, Mission City, who recently assigned to H. Yondall, had liabilities amounting to \$4,800. The assets are composed of—Machinery and plant, \$4,000; switch track to C. P. R., \$1,000; live stock, \$300. Total assets, \$5,300.

SAN FRANCISCO TRADE.

In four days last week 26,146,300 pounds of sugar arrived at San Francisco from the Hawaiian Islands.

The receipts of coal at San Francisco for the month of April were 72,073 tons, against 108,360 tons in the same month of last year. There was not a ton of coal from Europe last month until the last day, when a cargo came in from Swansea. The receipts this year are at the rate of 1,300,000 tons per annum, while the receipts last year up to this time were at the rate of 1,500,000 tons per annum.

The receipts last month of wine and brandy at San Francisco were 866,200 gallons wine and 26,400 gallons brandy.

The imports of coffee at this port for April were 28,762 bags, mostly from Central America.

The receipts of barley at this port last month were 174,800 centals, against 126,400 centals for the same month last year. The exports of barley by sea from this port last month were 141,520 centals, valued at \$157,000. Of the total amount 123,040 centals went to Great Britain, while Honolulu and New York took the remainder.

The receipts of quicksilver at this port

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18 BROAD STREET

for April were 1,856 flasks. The exports by sea were 385 flasks, valued at \$15,817.

During April 211,491 centals of wheat were exported from San Francisco. In the same month of last year the exports were 1,574,848 centals.

Last month we exported 79,800 barrels of flour, against 127,545 barrels in April of 1901.

The value of the cereals exported from this port during the first ten months of the cereal year was \$25,960,400, against \$21,337,400 during the same period of last season.—*S. F. Coast Seamen's Union.*

CANNED GOODS.

Salmon has again been the chief feature of interest. Jobbers' stocks are melting down in a manner that causes some anxiety about supplies to tide over near future wants, in view of the small quantity remaining in receivers' hands, and the moderate supply due to arrive here during the next sixty days. This anxiety has not reached the stage where distributors climb for goods or bid prices up recklessly, but that it has caused a decided hardening of values for red Alaska fish is beyond all question. In any event, it is as difficult to buy at \$1.10 now as it was at \$1.07½ a short time ago, and \$1.12½ to \$1.15 has been paid for certain favored brands. The latter prices, so some of the knowing ones say, will be strictly inside value two weeks hence, and it is intimated that affairs are in such shape that the market will be no lower when the ship *St. Mark* arrives with those much-talked-of heavy consignments. It is reported that the well known English firm, Pelling, Stanley & Co., have purchased 40,000 cases in their market and the close associations between that firm and certain packers conspicuous in the formation of the Alaska "pool" leads to the belief that the "pool" or some of its members were interested in the purchase. The idea has got around that the "pool" will, directly or indirectly "protect" the market by relieving any holders who may become weary or bearishly inclined. No body has connected the Armsby Company with anything in the way of active interest in bracing the market, but there is good reason to believe that the old vet has not gone to sleep.—*Chicago Grocer.*

The Chilean bark *Antonietta*, 900 tons, Capt. Shack, from Valparaiso, arrived in Royal Roads May 11, and is awaiting orders.

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COMMERCIAL DEVELOPMENT.

FIRST PAPER.

The history of commerce, taken generally, presents, amongst other instructive lessons, the fact that governments often impose injurious restrictions, especially on maritime trade. Indeed, it has been found difficult to account for these restrictions, except, perhaps, it is to be attributable to a certain degree of pure meanness founded on a suspicion that commercial business was too lucrative and needed a check to remind the merchant that there was a mundane power superior even to merchant princes. Thus then these restrictions were not always imposed for the purpose of raising a revenue but very often with a questionable object without the least benefit to the state.

Lindsay, in his history of ancient commerce, writing on this subject, says: "It is alike curious and instructive to examine the many and inconsistent laws passed about this period to regulate maritime commerce and to compel Englishmen, as well as foreigners, to conduct their business otherwise than they would have preferred for their own interests. Thus, in 1300, foreign merchants bringing goods to England were required to give security to the officer of customs at the port of landing that they would invest half of the proceeds in wool, hides and laths, tin or other English commodities, while another law passed in the same year provided that a merchant drawing a bill of exchange on Rome, or elsewhere, should lay out the whole money received for it within three months on articles of English growth and manufacture."

Let it be conceded, then, for present purposes, that the history of the world's commerce presents numerous instances which amply testify that the relations of government and commerce have not always been of a just or amicable character, it then follows that in the present enlightened period of the world's history this relation between government and the mercantile class is frequently repeated though not to the same degree, of ignorant severity as in the distant past.

Of the nations which have become eminent in commerce, the British, undoubtedly, stand at the head of the list.

The American people who undeniably possess much originality as well as enterprise, are largely indebted for their knowledge of commerce to the old English houses of Boston, New York and San Francisco, some of which are still representative of English methods. It is the same with the Canadians. Their knowledge of commerce may easily be traced to the old British firms established in Halifax, St. John, Montreal, Toronto and Victoria.

These firms have been excellent schools for young men of provincial origin who are largely indebted for their commercial training to these houses.

In pre-confederation days, the merchants of Nova Scotia, New Brunswick, Quebec, Ontario, or British Columbia were men remarkable for great self reliance, energy, enterprise and a certain distinct character born of the stirring times in which they lived.

There was then no Ottawa. Every

province, more or less, regulated its own affairs of trade and commerce and every merchant in his own province felt an importance that he has not experienced since the provinces became confederated, though by this it is not meant to convey the impression that confederation was a mistake. In a purely provincial sense, it may be so regarded by some, but in a broad Dominion sense the conclusion must be different.

The surrender of commercial matters by the various provinces to the Central Government at Ottawa did not contemplate a decline of mercantile enterprise on the part of the business men of the various provinces so represented. On the contrary, while some of the older class shook their heads and said, "We are giving up all to the politicians," there was perhaps some ground for the statement but none for the apprehension that a central government could not follow a broad and liberal trade policy just as well as a provincial cabinet could frame such a policy under similar circumstances, or circumstances as nearly similar as it is possible for them to be. In a fair spirit there could be no just apprehension that a patriotic government would, in its commercial policy, be illiberal or unjust to the mercantile class, at all events, to that degree which would reduce the merchant to the rank of a huckster or petty jobber.

The majority rule, and the faint echoes that reach the public now and then of repeal and secession do not come from the great mass of the people, who accept confederation just as the great mass of the American people accept the Union.

A new order of things was created in the Dominion by confederation, and it is in the light of this new era that the Dominion commercialist must be guided. To look back is to mean opposition and perhaps failure. Less than thirty years ago there was a process of education in force in America of which all America to day feels heartily ashamed in the light of the New Education. This New Education is an apt illustration of the age. And so with commerce, which has been modernized by the steamship and railway and telegraph, while the old principles remain sound the methods of conducting business have greatly changed, and this is but an evidence of the progressive character of modern life. The principle to be deduced is that a central government at Ottawa having dominion over a large territory will necessarily be more enlightened in commercial affairs, or at least more likely to become so than a petty provincial government, whose powers at best would be necessarily limited, and it is fair to assume that such government would not escape the influences which the past history of provincial governments show have been advantageously plied from all sources, and which governments have too often yielded to influences which in the public interest they should have resisted.

TRIREME.

Ontario brewers have now to take out provincial licences. In Toronto, despite a considerable increase of population, only one new licence has been granted, replacing an old one. The temperance cause is there, as elsewhere, making headway.

IMPORTS AND EXPORTS.

IMPORTS.

The following is a summary of the quantity, value and duty on imports at the port of Victoria for the month of April, 1892:

ARTICLES.	QUAN.	VALUK.	DUTY.
Acids.....		\$ 334	\$ 239 05
Agricultural imple- ments.....		259	90 81
Ale, beer & port'rgls	0,331	3,820	1,735 84
Animals.....		6,823	1,036 00
Books, pamph's, etc.		949	299 57
Brass & manuf's of..		1,150	208 45
Breadstuffs, etc, viz			
Grain, of all kinds			
bush	330	328	43 90
Flour, brls.....	1,100	4,970	829 30
Meal,.....	606	1,722	324 71
Rice and all other			
breadstuffs.....		3,301	1,372 28
Candles, lbs.....	1,000	90	22 50
Chicory, lbs.....	1,120	42	44 80
Coal and coke, tons,	93	633	49 50
Coffee, from U.S. lbs	4,667	953	127 10
Copper and m'fs of.		803	158 45
Cordage all kinds...		74	219 04
Cotton, manuf's of		19,150	5,831 25
Drugs and medicines		29,725	11,035 31
Earthen, stone and			
China ware.....		1,010	338 00
Fancy goods.....		4,258	1,290 35
Fish.....		1,120	276 01
Fruit, dried.....		2,588	798 78
Green.....		4,984	734 57
Glass.....		116	29 00
Furs.....		2,783	718 97
Gump'er, exp sub's		2,007	559 45
Hats, caps, bonnets.		3,240	973 20
Hops, lbs.....		23,790	7,142 63
Iron and steel m'fs of		16,151	4,518 09
Jewelry and watches			
and m'fs of gold and			
silver.....		909	197 00
Lead and manuf's of		695	100 37
Leather and m'fs of.		2,910	710 58
Marble and stone			
and manuf's of...		62	19 00
Malt, bush.....	309	219	48 35
Metals, composition			
and m'fs of.....		664	211 23
Musical instruments		1,236	430 15
Oils, coal and kero-			
sene, gals.....	12,917	2,983	930 00
All other, gals.....	6,535	2,133	537 88
Paints and colors,		373	103 35
Paper and m'fs of...		2,119	692 75
Perfumery.....		100	30 00
Provisions,			
Bacon hams, etc.,		11,537	2,891 09
Salt, not from Great			
Britain or British			
possessions, or for			
fisheries, lbs.....	151,900	560	105 17
Seeds.....		1,153	134 30
Silk, manuf's of.....		8,551	2,559 65
Soap of all kinds...		45	9 11
Spices of all kinds..		66	18 50
Starch, lbs.....	2,927	106	58 54
Spirits,			
Of all kinds, gals..	4,129	6,248	8,830 93

ARTICLES.	QUAN.	VALUK.	DUTY.
Wine, other than			
Sparkling, gals...	1,325	975	798 32
Winosparkling doz	85	489	311 70
Sugar above No 14 lbs	21,123	919	168 98
Notab've No 14 lbs	6,311	168	7 90
Sugar, syrups, cane			
juice, etc., lbs.....	22,129	492	331 93
Molasses.....			
Tea, from U.S. lbs...			
Tobacco and cigars..	2,	1,809	1,973 42
Wood and m'fs of.		4,390	1,269 25
Woollen m'fs.....		26,713	8,058 48
All other dutiable			
articles.....		36,581	9,649 50
Total dutiable goods		\$253,148	\$83,173 65
Coin and Bullion ..		5,500	
Free goods, all other		120,958	
Grand total.....		\$379,606	\$83,173 65

EXPORTS

From the port of Victoria, for the month of April, 1892—the produce of Canada:

THE MINE.	QUANTITY.	VALUE
Coal.....		
Gold bearing quartz, etc.....		13,651
THE FISHERIES.		
Fish of all descriptions...		10
Furs or skins of creatures		
living in the water.....		46,004
ANIMALS AND THEIR PRODUCE.		
Other articles.....		12,485
AGRICULTURAL PRODUCTS.		
Flour of wheat and rye, bls	520	2,324
Other articles.....		97
MANUFACTURES.		
Spirits..... gals	7	26
Other articles.....		254
Grand total.....		\$ 75,161

Goods, not the product of Canada, for the month of April, 1892:	QUANTITY.	VALUE
Animals and their produce—		
Horses.....	1	50
Manufactures—		
Iron—pig and scrap, cast-		
ings, hardware, &c.....		26
Manufactures of leather..		160
Sewing machines.....	5	240
Tobacco, snuff, cigars, lbs	240	50
Wood m'fs of all kinds...		1,038
Other articles.....		3,425
Miscellaneous articles.....		1,126
Coin—gold.....		285
—silver.....		6,423
Grand total.....		\$ 12,823
Total exports of all kinds.....		\$ 87,984

COMMERCIAL SUMMARY.

Another serious dock strike is threatened in London.

An anti-Chinese movement is on foot at North Yakima.

The Ontario Canoe Company's at factory Peterboro was burned on Monday.

Serious labor troubles are reported from St. Petersburg. At Lodst 30,000 men are on strike.

It has been practically settled that liquor will be sold on the ground of the World's Fair in Chicago.

A good fishing season is anticipated at Port Essington, where an eighth cannery will shortly be built.

The S'ormont cotton mill at Cornwall, Ont., has closed down, throwing some six hundred employees out of work.

Thackeray's saw and planing mill at Ottawa was burned on Tuesday, the loss being \$80,000, with only \$10,000 insurance.

Under the new Dominion Redistribution Bill, Montreal receives five members for her 216,000 people, and Toronto four for her 181,000, a very nearly equal distribution of membership.

Cornelius Vanderbilt has passed over a quarter of a century in the service of the New York Central, having been a clerk in the office of the Hudson River Road before the consolidation.

The Robinson Woollen Company, of Kansas City, dealers in cloth trimmings, etc., with branch stores at St. Louis, Topeka and Wichita, has assigned. Assets estimated at \$1,000,000; liabilities unknown.

Prince Edward Island, being at present greatly depressed, it is not altogether surprising to learn that its legislature has passed a resolution regretting that the Dominion Government intends to cut down expenses by reducing the number of the staff employed on the island railway, an enterprise which yearly shows a deficit, and, therefore, specially needs economic working.

A LIGHTNING CHANGE.

The three members of a manufacturing firm and two of the salesmen are in the office of the firm, having a discussion as to the cause of the present stagnation in their trade. As the opinions differ, the discussion becomes a hot argument, and rather exciting. The game is suddenly interrupted by the head of the firm, who happened to look out of the window, and exclaiming in a commanding tone, "Here! you fellows, shut up instant, and cease that talk about our trade being dull. Here comes the correspondent of the trade journal! now put a bright side on."

It takes but a few minutes to convince the correspondent that the firm is doing a rushing business, way behind in their orders, and have to refuse several very large ones. Glad to see him, of course, but there is no necessity of advertising in the paper, otherwise they would. Good-day! drop in again.

The discussion of the bad state of their trade is again resumed, but ends with no conclusion being reached.—*Carpets, Wall Paper and Curtains.*

THE C. P. R. ANNUAL REPORT.

The eleventh annual report of the directors of the Canadian Pacific Railway Company was submitted at the annual meeting of the shareholders held at Montreal last Wednesday. The gross earnings for the year were \$20,241,095.98, the working expenses were \$12,231,436.11, and the net earnings were \$8,009,659.87. Deducting the fixed charges accruing during the year, \$4,004,403.45, the surplus was \$3,345,166.42. From this two supplementary dividends of 1 per cent. each were made and paid on August 17th, 1891, and February 17th, 1892, amounting to \$1,300,000, leaving a surplus carried forward of \$2,445,166.42. The surplus of the previous year was \$2,656,422.83. Total surplus carried forward, \$4,701,589.25. The working expenses for the year amounted to 60.43 per cent. of the gross earnings, and the net earnings to 29.57 per cent., as compared with 61.94 and 38.06 per cent. respectively in 1890. The earnings per pas-

senger per mile were 1.70 cents, and per ton of freight per mile 0.91 cents respectively in 1890. The earnings and working expenses of the South-Eastern Railway, which is worked by the company for the account of the trustees, are not included, nor are the earnings and working expenses of the Qu'Appelle, Long Lake and Saskatchewan or Calgary and Edmonton Railways included. The last harvest in Ontario and Manitoba was an abundant one, but in Manitoba it was followed by a long period of wet weather, which impaired the quality of much of the grain and delayed its marketing. A large quantity of grain yet remains in the hands of the farmers in Manitoba, as well as in Ontario, and the outlook for traffic for the present year is good.

Immigrants are now making for the Northwest from the states of Maine, Nebraska, Minnesota, Kansas and Michigan, as well as the Dakotas.

THE BRITISH COLUMBIA COMMERCIAL JOURNAL

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D. M. CARLEY

EDITOR

L. G. HENDERSON - - BUSINESS MANAGER.

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VICTORIA, TUESDAY, MAY 17, 1892.

BRITISH COLUMBIA'S CLAIMS.

Recent despatches announced that the Ottawa authorities, while recognizing the necessity of the early extension and improvement of the public buildings in certain towns in British Columbia—Victoria in particular—hesitated to make the required expenditures this year, because of the falling off which had taken place in the revenue, principally because of the removal of the duties on sugar. Since, however, that announcement was made, it would appear that Messrs. Earle and Prior have, with considerable force and effect, been bringing their influence to bear upon the Government, with the result that there is a very great probability that an appropriation will be made so that work on the public offices may be started during the present year. The course of the government in hesitating to carry out these works because of reduced revenue, is not sound policy. The expenditure would not be on current or revenue account; but on that of capital, and the requirement being unmistakable ought to be met at once, the more especially as Victoria is in no way responsible for the diminished receipts, her customs revenue having been materially increased during the year, with the prospect of its being still more largely enhanced this year.

Other places not possessed of the same augmenting resources have had more than their share of the national outlays, and to withhold what is now so necessary would be unjust and improper. It is upon this western country and its connections, of which Victoria is the present and prospective outlet, that the future of the Dominion much depends and it is surprising that, in view of all the facts, it should have been necessary for the people's representatives to have been so urgent in presenting our claims. Many a small place out east whose sole claim to consideration was the religion or nationality of its people, has been at once most liberally dealt with, yet we, one of the great mainstays of the future, have been compelled to go hat in hand like beggars, in order to secure what is only our just due. For our part, we don't believe in this kind of thing. Our trade can be immensely developed; let it not be hampered by nigardliness on the part of those who, year by year, are drawing such handsome sums out of our customs, inland revenue and post offices.

THE COLLIERY DISASTER.

Since our last issue, has come the news of a terrible colliery explosion at the well-known Roslyn collieries, involving the

loss of many lives. The affair, as all such casualties are, was attended with the usual harrassing scene, to which the sensational journalist has done ample justice, finally arriving at speculative theories as to its cause, with an endeavor to place the blame upon some one's shoulders. It is said that there has been much carelessness in the conduct of the work down below, the most serious charges being apparently that men have been permitted to go into parts of the mine in which gas often accumulates with the ordinary naked or unprotected miner's lamp, and that herein is to be found the secret of the disastrous occurrence. It will be matter of general satisfaction to the public to be informed that Governor Ferry and the State authorities have expressed their determination that the inquiry shall be of the most rigid character, and that the guilty shall have but slight chance of escape from the severe punishment provided by the law that exists on the subject. Moreover, it would seem that the enterprising lawyer has set himself to work, and that not only is the criminal law to be invoked, but all possible substantial redress will be sought on behalf of individuals who have been bereft of their relatives and breadwinners by the casualty.

It is too early to talk of apportioning blame, for at present there is a great deal to be solved before a fair understanding of the matter can be reached, and until one becomes better acquainted with the facts it is premature to make any extended comment. It is safe to say that there must have been some very great blundering somewhere, and if the owners and managers are to blame there cannot have been other than contributory negligence on the part of the miners themselves. The old saying is that familiarity breeds contempt, and, as has many a time been proved, it frequently happens that it is the most experienced of men who render themselves liable to the greatest dangers. The mine management, the State inspector and the men themselves are already under fire, but as dead men tell no tales, and no one living has come out to give his version of the occurrence, there will necessarily be very much that must of necessity never come to the surface, however strong the suspicions may be. There are many who say that Roslyn is the most dangerous place in which to dig coal on the Pacific Coast, owing to the quantity of explosive gas that is accustomed to accumulate. The accident is spoken of as the most serious of its kind that has ever happened in Pacific Coast Territory, and its very magnitude is not unlikely to secure the most rigid investigation and the application and employment of the most efficient preventatives for the future, that is if the public sentiment which is at present at fever heat, does not cool off, for political or other reasons, before the accomplishment of what reforms are required. Meantime, it is satisfactory to notice, that the hand of charity is being extended to those who have been deprived of their means of maintenance by the removal of their breadwinners. No doubt the people of Victoria and the rest of the Province will be as usual generous, and the sad circumstances emphasize the fact that those who give earliest do the best service.

WHAT OF THE FUTURE?

In the series of contributed articles which have appeared in the *Monetary Times* on the subject of "West Coast Commerce," the following remark is addressed to the subject of British Columbia: "Here is a province which has been called, long ago, it is true, 'Sea and mountains,' as a term of reproach, having scarcely 70,000 of a white population—which is the latest addition to the Dominion—which measures its productions of fish by the millions of dollars, its timber export already distancing two of the older provinces of the Dominion, while its gold output since 1862 is upwards of forty millions of dollars, and yet it has taken but a single step in the march of industry." It is next asked—What may be expected when a dozen steps have been taken in the development of the marvellous resources locked up in the bosom of our hills and valleys, and it is suggested as the true policy of the possessors of capital to stretch forth, having as their base the cities in which they live, and assist and participate in the development of the rich resources which are the marvel of the world?" In our opinion, one of the reasons of the lack of progress in these respects has been and is the existing tendency for a few individuals to secure possession of what are really the most eligible properties and hold them until people of possibly quite as many brains but fewer scruples than they have entered the field and exploited far less promising enterprises—many of them of really no promise at all, which having unloaded upon investing capital they succeed not alone in exhausting available capital, but in destroying the prospects of really good things which have been locked up, when they might have been successfully handled by these men who have followed the dog-in-the-manger policy above referred to. In connection with many matters of this kind, there is no use in a few persons endeavoring to build a wall round about all the good things there are; that course being always productive of small satisfaction, even to the parties who are making such an endeavor. Competition is the life of trade, it means the circulation of more money and both money and money's worth is what most people are striving for. The miser does no good either to himself or any one else, and the miserable policy of some people never tends to their own advantage.

A CONTEMPORARY has observed, "It takes a long time for a young man to become a good carpenter; but he can learn enough of the trade in six weeks to join a strike." There is a great deal of truth in this statement, since as a rule the parties who are most prominent in labor misunderstandings are usually the least skilled in and the men worst informed as to trade matters generally. They are like the Irishman who, according to the story, was called upon to vote at an election in New York almost immediately after he had landed. "For whom do you vote?" was asked. "I don't know," was the reply, "but I'm agin the Government, anyhow." So with these half-skilled people; "they're agin the Government anyhow."

THE CANADIAN PACIFIC.

During the week, among other noteworthy events, has been the annual meeting in Montreal of the Canadian Pacific Railway, whose stockholders, representing something like 323,000 shares, reaffirmed their confidence in the present management by re-electing their well-known and thoroughly experienced president, Mr. W. C. Van Horne, as the head of its administration. The people of Victoria have had good reason to take exception to some portions of the policy of the railway as affecting themselves; but there can be little doubt that, in the interests of his road and of the majority of the people served by it, Mr. Van Horne is well entitled to the confidence reposed in him. He is astute, far-sighted and enterprising, and so far rival managers who have tried to cut him out have been beaten at their own game.

The report makes an excellent showing, and indicates that the C. P. R. is really flourishing. The concern has been economically and efficiently administered, while all the time such repairs, improvements and additions have been made to the roadbed and rolling stock as to make them even better than they previously were. As every one is aware, some of the "permanent works," as at first carried out, were not of a character to last; but masonry, steel and solid embankments have of late replaced wood, iron and trestle work, and the same change continues to go on. Thus the comfort and safety of the customers of the road are increased, and the stockholders have to represent their money what is additionally durable and substantial.

The company's steamship line to the Orient has from the first been a paying venture, and managed as they have been the vessels are especial favorites, while all the outside services which, in addition to the steamships, have been tributary to the road—such as the telegraph, the grain elevators, the express, the steamers and the sleeping cars—have served to add considerably to the volume of profits. Each has been made to pay its way and more. The Canadian Pacific Railway has been and is a success, and though, as we have said before, we may take exception to some of its acts of administration, we are bound to give the C. P. R. that credit to which it is justly entitled as a business enterprise and as one of those institutions on which we as Canadians have to depend in our endeavors to hold our own with our American neighbors.

BOARD OF TRADE.

In his last communication on West Coast Commerce, "Maxime Maritime" says: "There is a feeling of unrest everywhere in the Dominion. I have heard it said more than once, and in more than one place and province, that Canadian Boards of Trade submit too much to the dominion of the politicians, and that so long as this is the case there is a tendency on the part of such boards to become local and uninfluential." There is more truth than poetry in these remarks whose force was felt when the Dominion Board of Trade was in existence, and, in consequence that institution which might have

been exceedingly useful became numbered with the things that had been. It is "the politicians" and not the statesmen or those who are actuated by public spiritedness who unfortunately have too much to say, even in the regulation of matters in which the guiding principle should be "strict business." It may be that, at the Imperial Board of Trade Congress, to which British Columbia has sent its delegates, something beyond the mere dictation of the politicians—whether Imperial or Colonial—will be developed. Some of the Canadian representatives are men who have been built and developed upon the broad gauge principle. It is such men only who can be of use at a convention of this kind; but it is unquestioned that there are others who will return the better fitted to serve the interests of their fellow merchants for having been taken, for the time being, from the pent up Utica by which they have been restricted. There are those people who do not hesitate to say that Boards of Trade in Canada are really handicapped too much and ought to have their powers enlarged. That may very easily be the case, and, if so, a comparison of the notes of the different delegates may have the effect of showing wherein the system can be improved, besides demonstrating how much in common there is among the merchants of the different parts of the Empire. There are those who say that there is no sentiment in business; but we all know that there are certain people with whom we would prefer to deal than with others—for instance those between whom and ourselves there is a common feeling of friendship rather than with those who, having no such feeling, lay themselves out to gouge and cheat us every time.

U. S. FINANCES.

The total debt of the United States on May 2, less \$31,518,160 net cash balance in the treasury and the \$100,000,000 gold greenback redemption fund, was \$538,729,093, of which (\$559,029,030) was interest-bearing debt (\$559,064,530, 4 per cents and \$25,364,500, 2 per cents.) National banks hold \$17,378,363 of the surplus and treasury gold coin and bullion assets aggregate \$273,025,455, and silver assets \$139,013,957. Against the coin and bullion assets there are \$175,644,579 in gold certificates, \$330,499,002 in silver certificates and \$93,288,490 in silver treasury notes outstanding or in circulation. The revenue in April was \$27,488,354, against \$26,045,831 in April, 1891, and customs receipts were, in April, \$13,709,989, or \$1,250,000 more than in the corresponding month last year. For the last ten months of the fiscal year, customs receipts were \$150,022,176, against \$194,276,139 for the last ten months of the last fiscal year, and the internal revenue receipts were \$125,320,455 during the same period, or \$6,250,000 more than the receipts during the corresponding period in 1891. The expenditures during the last ten months were \$299,652,557, or about \$24,000,000 less than during the same period in 1891. The interest charge during that period was \$19,106,889, about half the amount paid the preceding year, same time. During the first two years of

the Harrison administration, the interest bearing debt in 4 per cents and $\frac{1}{2}$ per cents was reduced by \$205,000,000, the surplus being used to purchase the bonds in anticipation of their maturity, while the rate of interest on the remainder was reduced.

EDITORIAL NOTES.

ADVICES from the East continue to announce the increasing success of the shipments of fresh B. C. salmon on ice to the Eastern markets. The better they are known the more highly are they appreciated.

At present there is an accumulation of something like \$160,000,000 in the hands of the Canadian Banks, as compared with \$142,000,000 last year and \$131,000,000 the year previously. In consequence of this surplus supply the rate of interest has been reduced to $\frac{3}{4}$ per cent., with the announced determination on the part of our financial institutions to keep the rate down.

ACCORDING to an Ottawa dispatch, before Colonel Baker's departure Premier Abbott informed him that he believed the recent decision of the Supreme Court would permit the construction of the Nelson and Fort Sheppard to the boundary under a provincial charter, altogether irrespective of the Dominion House, and that the same remark would apply to the British Columbia Southern branch to the boundary.

The superintendent of the New York State Insurance Department, says, in reference to the New York Life, "Its solvency remains substantial and unimpaired, and its full reserve against all legal liabilities is supplemented by a large and satisfactory surplus. The announcement of these facts, together with the admirable changes in and additions to its official force, has fully restored the company to that public confidence which previous criticism of its management had somewhat affected."

It is remarked that when the United States House of Representatives proposed to admit the two largest vessels of the Inman Line of Atlantic steamers to the American registry, on condition that the owners would build two similar vessels in the Republic, the fact that these vessels form part of the British naval reserve and cannot be released from the contract or detached from their present connection in this way, was ignored. After all their bluster on this subject and their underhanded endeavors, the United States have been forced to learn that Great Britain holds the owners of these vessels which were built under special conditions with her to the bargain into which they had entered and for once Yankee smartness has discovered that an attempt to display it has, in this particular, only resulted in properly exhibiting what appear to be characteristic traits—contemptible meanness and unpardonable bad faith.

MANIFEST.

British bark Irvine, 665 tons, Capt. R. Jones, from Liverpool Nov. 28 for Victoria, arrived May 9, Turner, Beeton & Co., consignees.

For Victoria. 1,500 bxs tinplates, order; 30 cs aerated waters, order, 2,240 sacks fine salt, order, 2 cs naturalist's specimens, C Phillips Wooley; 2,000 bxs tinplates, 400 ingots tin, 96 pigs lead, 150 tons pig iron, Turner, Beeton & Co; 250 cs whiskey, Boucherat & Co; 1,700 sashweights, 1,150 do, 655 do, order; 75 cs stout, 225 cs ale, Boucherat & Co; 8 crates earthenware, Edward Boote; 115 cs whiskey, 8 qr esks do, 68 cs, A B Gray & Co; 13 crates and 2 esks earthenware, Gowens, Kent & Co; 1,163 cs whiskey and beer, 12 esks whiskey, Hudson's Bay Co; 1 cs clothing, S Lywood; 3,000 bxs tinplates, order; 85 bxs and 2 cs window glass, Taylor Mill Co; 100 bxs and 3 cs window glass, A Haslam, Nanaimo; 37 cs window glass, Muirhead & Mann; 50 cs whiskey, Turner, Beeton & Co; 5 crates pipes, J A T Caton & Co; 100 cs gin, order; 100 cs whiskey, Turner, Beeton & Co; 1 cs piano, Wm Greiz; 1 esk and 16 crates earthenware, 6 hhd's ale, 1 esk hardware, 114 esks ochre, 200 cs whiskey, 1 qr esk sherry, order; 35 cs oils, 185 cs oilman's stores, 20 cs sauce, 10 cs salt, 15 cs cocoa, 5 cs mustard, 185 cs oilman's stores, 50 cs lime juice, Cowan & Wilson; 110 cs oilman's stores, 3 cs blue, 45 cs sauce, 200 cs candles, 1 tank mustard, 20 kegs bi-carbonate soda, order; 57 cs oilman's stores, 3 cs marmalade, 35 cs oilman's stores, 26 cs do, 15 cs sardines, 1 cs furniture polish, 1 cs Brunswick black, 3 cs mustard, 4 cs candles, 3 cs cocoa, 15 cs oilman's stores, 1 cs enamelled ware, 4 crates earthenware, 10 bbls Hessians, 153 cs glass, 75 cs empty flasks, 1 bale brown paper, Turner, Beeton & Co; 6 bbls ale, 6 drums soda, 15 cs beer, 1 tank and 12 cs cocoa, 2 cs carriage shafts, 100 kegs nails, 30 cs lime juice, 22 syphons sanitary ware, 2 trunks private effects, 1 cs, 1 esk china, 3 cs sundries, 1 cs knife cleaner, 6 entrance gates, 1 cs fittings, 5 cs bell glasses, 20 cs wine, 12 cs do, 7 cs do, 1 cs private effects, 2,002 4-inch fire clay pipes, 151 6 inch fire clay bends, 200 4-inch do, 200 3-inch do, 22 gullers, 22 grids, 1,515 3-inch fire clay sewer pipes, Turner, Beeton & Co; 1,162 esks hardware, 3,300 sashweights, 1,908 bars white and 252 bbls bar iron, 50 plates iron, 2 esks zinc, 46 bbls iron tubes, 208 bbls hoop iron, 6 bbls and 26 covers wens, 2 bbls steel, 1 cs do, 1 bdl do, 3 anvils, 4 vices, 160 grindstones, 6 chains, 25 bbls tubes, 2 esks zinc, 14 plates iron, 1 roll lead, 1 bdl spades, 1 cs rivets, 9 bbls and 1 cs steel, 40 sheets iron (white), 6 bbls containing 23 bars steel, Matthews, Richards & Tye;

For Vancouver—36 bars steel, 2 bars iron, order; 1 bx private effects, E H Heaps, 5 qr esks port, Baker Bros & Co, Ltd; 3 cs preserved provisions, order; 25 red cs and 25 green cs gin, order; 75 cs wines and spirits, order; 2 qr esks and 31 cs whiskey, order; 50 cs whiskey, 150 cs bottled beer, Baker Bros & Co, Ltd.

MANIFEST.

British bark Ariadne, 1,167 tons, Capt. G. Croft, from London, November 28, for

Victoria, arrived May 4; Robert Ward & Co., Ltd., consignees. For Victoria, with part cargo for Vancouver—817 bxs tin plate, order; 651 bxs do, order, 817 bxs do, order; 1,179 bxs do, order, 100 bxs do, order; 1,281 bxs do, order, 818 bxs do, order, 651 bxs do, order, 818 bxs do, order; 26 bxs do, order, 2,000 bxs do, order; 1 hhd brandy, 3 qr esks brandy, 41 cs do, Fell & Co, 76 crts, order, 5 hhd's brandy, 40 octvs do, Boucherat & Co, 15 qr esks sherry, Evans, Coleman & Evans, 42 pgs lead, Locke & Co, 195 ingots, order, 5 qr esks wine, Fell & Co, 1 cs, H M Lamb; 1,236 steel rails, 222 bales iron plates, 300 loose do, order, 755 pgs lead, order, 100 cs, Boucherat & Co; 1 cs, Mrs R W Fawcett; 100 cs spirits, A B Gray & Co, 100 cs brandy, 50 cs do, Boucherat & Co; 17 cs, staff surgeon, Royal Naval Hospital, 250 cs spirits, 16 hhd's wine, Boucherat & Co; 25s bars, 39 bbls, order; 8 bales, order; 15 brls, order; 15 qr esks wine, Evans, Coleman & Evans; 50 cs bottled beer, Boucherat & Co; 60 cs brandy, 40 cs whiskey, 10 qr esks rum, A B Gray & Co; 2 anvil blocks, 2 base plates, 2 cs, order; 19 cs, order; 1 cs, C Harrison; 50 cs, W Urquhart; 4 hhd's, claret, Evans, Coleman & Evans; 400 cs bottled beer, Turner, Beeton & Co; 50 cs wine, 2 hhd's, 17 cs, H Saunders; 12 hhd's port wine, 1 qr esk do, Boucherat & Co; 3 qr esks brandy, 3 esks rum, 5 esks brandy, 50 esks whiskey, 12 qr esks do, 2 qr esks sherry, 85 cs brandy, 158 cs gin, 155 cs whiskey, 2 cs, Harrison & McAllister; 75 cs beer, A B Gray & Co; 40 cs bottled beer, Boucherat & Co; 83 bbls, order; 5 qr esks wine, order; 70 cs wine, 45 cs spirits, 15 cs liquors, 1 cs, order; 20 cs, Dixi H Ross & Co; 2 cs, C E Pooley; 3 cs, J B Hewartson; 2 cs gin, 2 cs whiskey, 1 cs, C Marshall; 5 qr esks brandy, 15 octvs do, 20 hf octvs do, Boucherat & Co; 70 cs, 7 esks, order; 6 cs order; 100 cs whiskey, Boucherat & Co; 2 cs whiskey, 8 cs do, Admiral Hotham; 61 cs, 1 esk, 6 cs, Dixi H Ross and Co; 30 cs wine, A B Gray and Co; 7 pkgs, 8 cs, order; 6 cs, order; 40 bars, 4 bbls, 5 esks, 10 cs, 30 bxs tin plates, 31 cs, 1 esk, 139 bbls, Matthews, Richards and Tye; 16 bbls, 1 cs, D R Harris; 1,000 esks cement, for Vancouver, order; 1 crt, Mr Goward; 25 cs whiskey, Boucherat and Co; 25 cs gin, order; 25 cs brandy, 2 hhd's gin, 25 cs do, 20 cs, 10 cs whiskey, 3 hhd's brandy, 10 cs do, Baker Bros. and Co, Ltd; 2 boilers, 11 pieces, order; 13 drums, 50 brls, 14 esks, 66 esks, order; 4 cs, 15 pieces, order; 58 pipes, 30 castings, 7 valves, 1 cs, order; 5 bales, 2 cs T N Hibben & Co; 20 esks, Nicholles and Renouf; 1 crate, 1 esk, 6 cs, order; 507 cs, 23 esks, 5 pkgs, Hud. Bay Co; 4,423 cs, 25 bbls, 31 baskets, 300 drums, 112 bales, Hudson Bay Co; 8 cs, 43 pieces, order; 1 cs, 32 pieces, order; 40 bales, 42 bales, 15 bales, order; 27 esks, 7 bbls, 1 bag, 1 cs, order; a large quantity of stores, Naval storekeeper, Esquimalt.

The steamship Lake Huron left Montreal last week with the first cargo of live cattle for Britain this season—552 head.

The Brantford City Council has decided to petition the Dominion Government to grant a subsidy for the extension of the B. W. and L. E. Railway to Simcoe and Port Dover.

SAWING OFF PRICES.

The crazy habit of cutting prices cannot be too severely condemned. We have reverted to the matter more than once in these pages; and will give place here to some utterances that we have found in an exchange, from one who knows how to size up the question in vigorous English and apt simile. The writer says: "Some men have a mania for cutting prices, and where the habit is strongest it is the least frank and open handed. It condescends to trickery, and is in trade relationships what Judas Iscariot was in the councils of the twelve apostles. It is, of course, impossible to manipulate business morals on a pancake basis of even justice. It may have its revivals, but these are usually restricted to sales, and leaves the sinner still unregenerated. Saints are scarce both in churches and shops, and, if a pity, it is still a fact; and if Moses falls with the ten commandments, it is not reasonable to suppose any trade law can escape the usual violation. The evil, however, is none the less for being too common, for it is to this spirit of rivalry and cupidity we find so many men making meat of their noses to spoil their neighbor's face. It is this frenzy that makes competition homicidal. It simply does a butchering business and fills the modern shambles with debtors and creditors, financial skeletons and busy sheriffs. This, of course, is foolish; but as fools seldom die when young, they have to be endured in whippers. They are practically immortal, and never die. They co-exist with the mosquito and the gadfly, and the wart that spoils the beauty of a Roman nose. Everybody knows that two-thirds of our business failures, bad debts and ruined creditors are traceable to these unrepentant sinners, and that their delinquencies in the long run have to be balanced in the big clearing house of the public purse. All kinds of schemes are devised to limit this business evil. We cork it up in conventions, committees and organizations, and frame all kinds of affidavits to keep the modern Ananias from his old habit of going back on his veracity. Men travel hundreds of miles, frame constitutions and employ the national mails to distribute resolutions and schedules in printed forms, but still the cat gets into the pantry and the dreaded camel gets through the needle's eye. In fact, men who would adhere to living prices and save themselves from the sheriff are frequently compelled, by the law of self-preservation, to take to the water on a plank when the bottom is kicked out of the business boat. Competition keeps its knife on the grindstone and the trader's throat, with the criminals sitting before a ledger, and their names on the official roll of fair and honest trade. It may be safely said that it would pay, with a handsome profit, to give a life pension, with board and lodging and free rides on Sundays, to this class of men, who are strangling themselves and their neighbors by undue and injudicious competition."

A delegation of New England farmers who have been looking over Manitoba, have returned east for their families, being delighted with the western country.

CANADA'S BANKING SYSTEM.

An article which appears in the May issue of *The Forum* dealing with the advantages of our Canadian banking system will attract wide and merited attention. The author, Mr. D. R. Wilkie, is well known throughout the Dominion as General Manager of the Imperial Bank of Canada, and, in this article proves himself to be possessed of marked literary ability, as well as skill in the art of banking. He has certainly presented his readers with a most valuable and interesting description and analysis of the principles and practice of Canadian banking.

Mr. Wilkie claims, and, we think, is fully warranted in doing so, that under the Bank Act which came into force on July 1, 1891, the three features aimed at and successfully attained were safety, convertibility and elasticity—all without monopoly. Taking these qualities up in order, we find that, although six banks failed between 1880 and 1890, with a combined capital of \$3,000,000, yet every dollar of their note circulation has been paid or provided for. But, in order to avoid all contingencies, this evidently safe basis was strengthened still further by the re-arrangement of 1890, and the establishment of a redemption fund, by which each bank paid into the Government's charge a specified amount which would total up to \$1,600,000 on July 15, 1892. In case of the suspension or failure of any bank, this fund, which, in the meantime, draws 3 per cent. interest, becomes available for payment of the liability, and, in order to avert the disastrous sale of the notes of a suspended bank by holders who could not, or would not, wait for their redemption, interest is to run upon them at 6 per cent. from the date of suspension to the time at which the fund is used to redeem the outstanding notes. The holder of a Canadian bank note has, therefore, at his security:

1. A first lien upon all the assets of the bank.
2. A first lien upon the double liability of the shareholders.
3. The bank note circulation fund.
4. The absolute guarantee of every other bank in Canada up to one per cent. of its average circulation.

Mr. Wilkie well illustrates the position by quoting the figures of January 31, 1891, the circulation of our banks, which amounted at that time to \$32,705,400, being secured by:

Assets (including fund)	\$275,356,236
Double liability of shareholders.....	62,717,432
	\$338,073,668

The second principle referred to—convertibility—is fully described by section 55 of the Act itself:

"The bank shall make such arrangements as are necessary to insure the circulation in any and every part of Canada of all notes issued or reissued by it and intended for circulation; and towards this purpose the bank shall establish agencies for the redemption and payment of its notes at the cities of Halifax, St. John, Charlottetown, Montreal, Toronto, Winnipeg and Victoria."

This has been done, and the result is that the notes of every bank in Canada pass freely through every city and hamlet of the Dominion. But, perhaps, the most

important feature of our system, and one upon which Mr. Wilkie, as well as other authorities, lays special stress, is its elasticity. By means of our plan of circulation the normal expansion of about \$7,000,000 during the harvest months is provided for without trouble or difficulty. In the autumn of 1891, the unusually heavy crop of wheat brought calls from all parts of the Dominion for money to move it to market. The demand was easily met without advancing the rate of interest and the banks were able in addition to increase the net balances to their credit in Great Britain and the States from \$19,000,000 in August to \$23,000,000 in December, besides lending large amounts to grain dealers in Chicago, St. Paul, Minneapolis and other western centres.

But the banks through their branches are able to render the country still greater services, which perhaps are not always fully appreciated. As Mr. Wilkie points out, branches of Montreal banks may be found equally upon the Atlantic and the Pacific coasts, at Halifax or Vancouver. Edmonton in the far Northwest, 250 miles from Calgary, is aided by having a branch of a Toronto bank in its midst, thus obtaining possession of facilities and conveniences similar to those of a suburb of Toronto itself. Nelson, in the heart of the Selkirks, has two branches of different institutions.

"But for the branch system the Canadian Northwest could not possibly in so short a period have reached its present state of development; the construction of the Canadian Pacific Railway could not have been so speedily completed. The wholesale merchants of Winnipeg are paying no higher interest charges than the merchant princes of Montreal. Compare the hardships endured by the Dakota settler, if he have the misfortune to require a temporary loan—the one, two, if not three per cent. per month that he is compelled to pay as interest—with the comfort enjoyed by his brother in Manitoba, who can, warehouse receipts in hand, approach his banker with ease and satisfaction, knowing that the needful amount may be obtained at a moderate rate of interest."

Mr. Wilkie is anything but a pessimist, and we may sum up the contents of this most valuable contribution by saying that not only has he given us a good picture of an excellent banking system, but has also afforded us, indirectly, a panorama of Canadian prosperity, and individual superiority in general comfort to the American citizen upon our southern borders.—*Toronto Empire*.

ALUMINUM GOODS.

Sir Henry Bessemer has written to the *London Times* suggesting the use, instead of £1 notes, of aluminum token coins, bearing a promise to pay just as a banker's note does. The first impression, says Sir Henry, produced on the minds of many persons by this proposal will naturally be the door which it apparently opens to fraud by the casting of such coins in plaster of Paris moulds and the coating of them by the electrolyte process, just as base silver coins are now made. Some ten years ago such fears would have been well

founded; but the science of metallurgy has given us a new metal which effectually bars the way to this mode of forgery, while its distinctive character is so clearly defined that a child could tell even in the dark a genuine coin from a spurious one. The new metal (aluminum) may be slightly alloyed so as to harden and increase its durability, and at the same time raise its fusing point, and thus render the casting of it in plaster moulds quite impossible. The specific gravity of aluminum is 2.50, while that of silver is 10.47, so that an aluminum coin of the exact size and thickness of a common florin would weigh a minute fraction less than a silver sixpence. Hence, as I before observed, if taken from the pocket in the dark, it would be instantly recognized by its extreme lightness, and could never be mistaken for any coin made of gold or silver, while the great weight of all lead or pewter alloys which are capable of being cast in plaster moulds could never be passed off as aluminum coins, however their external surface might be coated or colored in imitation of that metal. There are some other important details giving great security against the forgery of aluminum coin, which in the interest of the public it is undesirable to mention at this moment.

WHAT RETAILERS ARE SHOWING.

- Sage green again.
- Red crepon for house dresses.
- Quantities of blue serge and vivogne.
- Long Russian wraps lined with moire.
- Fancy buckles for fastening ribbon belts.
- Embroidered ribbons for a flat trimming.
- Many smooth, rough and corded tan coats.
- Russian belts and buckles in silver and gilt.
- Black grenadines having figures of silk muslin.
- Bedroom wrappers of striped "outing" cloth.
- Pink flowers, hats, crepes and ribbon for millinery.
- Black sun umbrellas with Dresden China handles.
- Spangled passementeries for trimming black grenadines.
- Blouse vest fronts of China silk, chiffon and silk muslin.
- Cheviots in green and blue mixtures for tailor-made gowns.
- Glace surahs trimmed with ribbon and Point de Genes lace.
- Medium-sized lace nets having single figures of a finer mesh.
- China and Japanese printed silks of every color and design.
- Sage and myrtle green for combining with tan and gray shades.
- Chamois bags for opera glasses painted with sprays of flowers.
- Fancy lawn aprons trimmed with the inevitable Point de Genes.
- Speckled silks of the surah, taffeta and fine gros grain weaves.
- Many crepon weaves that take especially well in the finer qualities.
- China silk for little blouse fronts and sleeves, for girls' jacket suits.
- Reefer jackets of box-cloth, trimmed with a collar of dark velvet.—*Dry Goods Economist*.

THE COMMERCIAL JOURNAL'S SHIPPING LIST. BRITISH COLUMBIA SALMON FLEET 1891-2.

FLAG.	NAME.	TNS.	MASTER.	SAILED.	FROM.	FOR.	CASES.	VALUE.	ARRIVED.
Br bark	Serica	913	Smythe	Sept. 29	Victoria	London	38,621	\$200,782	Feb. 23
Br bark	Callao	978	James	Oct. 6	Victoria	London	41,610	\$212,000	March 17
Br bark	Lebu	736	Worrall	Nov. 16	Victoria	Liverpool	30,800	161,421	April 5
Br bark	Rothesay Bay	730	Partridge	Nov. 18	A Westminster	Liverpool	32,630	159,553	April 5
Br bark	Wanlock	715	Cooper	Nov. 18	Victoria	Liverpool	29,916	157,743	April 19
Br ship	Titanic	879	T. W. Selby	Jan. 15	B Westminster	London	22,366	107,919	.....
Br bark	City of Carlisle	823	Kendall	Feb. 13	Victoria	London	21,571	113,583	.....

A—Sailed from this port Nov. 21; also 127 cs preserved fruit, \$750, 17 cs merchandise, value \$500. B—From Vancouver with part cargo of lumber

B. C. LUMBER FLEET 1891.

FLAG.	NAME.	TNS.	MASTER.	SAILED.	FROM.	FOR.	CARGO FT.	VALUE.	ARRIVED.	RATE.
Br ship	Stamboul	1215	Weston	Jan 3	Vancouver	Callao	960,300	\$ 9,600	April 2	50s
Chil bark	India	933	Funke	Feb 1	Moodyville	Valparaiso	751,306	8,318	April 20	65s
Br bark	Nineveh	1171	Broadfoot	Feb 28	Vancouver	Sydney	855,352	9,335	April 24	owners ac
Br bark	Pormosa	915	Kain	Mar 21	Vancouver	Arica	744,000	6,000	July 5	55s
Am bkt	Catharine Sudden	368	Thompson	Mar 21	Moodyville	Tientsin	427,539	5,177	June 19	77s Gd
Am ship	Geo F Manson	1333	Crack	May 11	Moodyville	Sydney	865,151	9,752	Aug 5	55s
Br ss	Eton	1716	Newcomb	May 15	Moodyville	Port Pirie	1,765,714	15,891	June 26	Private
Am scl	Olea	475	Atwood	May 22	Moodyville	Shanghai	534,133	5,330	Aug 7	65s
Am scl	Golden Shore	961	Henderson	June 3	Moodyville	Sydney	719,658	8,065	Aug 7	55s
Br ship	Forest King	1602	Morris	June 3	Vancouver	Callao	1,224,816	14,221	Sept. 1	47s Gd
Am ship	Exporter	1312	Kezer	June 7	Vancouver	Melbourne	829,132	8,802	Oct. 2	65s
Am bark	Spartan	719	Anderson	June 11	Vancouver	Melbourne	592,000	5,276	Sept. 22	60s
Am bark	Hesper	661	Sodergren	July 1	Moodyville	Shanghai	688,514	8,365	Aug 27	62s Gd
Swed bark	Svea	603	Afzelius	July 5	Vancouver	Callao	438,913	4,709	Sept 17	47s Gd
Am ship	Great Admiral	1197	Rowell	July 18	Vancouver	Melbourne	816,132	8,716	Oct. 2	63s Gd
Chil bark	Luisa Maria	715	Meyer	July 19	Westminster	Sydney	551,780	5,596	Oct. 9	52s Gd
Chil bark	Leonor	801	Harken	July 22	Westminster	Melbourne	600,333	5,703	Oct. 6	60s
Nor bark	Borghild	757	Haugeland	July 25	Vancouver	Melbourne	564,556	6,000	Oct. 6	65s
Br ship	Duke of Abercorn	1026	McDougall	July 29	Vancouver	Adelaide	688,333	8,213	Oct. 1	62s Gd
Br bark	Cassandra	753	Stehr	July 31	Vancouver	Iquique	515,619	6,430	Nov. 1	47s Gd
Br ship	Leading Wind	1230	S B Savory	Aug 6	Moodyville	Melbourne	723,143	8,317	Nov. 2	60s
Chil bark	Antonietta	495	Stack	Aug 8	Moodyville	Valparaiso	613,241	6,631	Nov. 17	owners ac
Br bark	Orlovic	451	Austin	Aug 8	Vancouver	Callao	613,300	6,516	Dec. 15	50s
Chil ship	Hindustan	1573	Walsli	Aug 11	Moodyville	Valparaiso	1,200,419	11,829	Nov. 11	owners ac
Br bark	H B Cann	1236	Foote	Aug 21	Moodyville	Sydney	1,011,172	12,217	Nov. 2	50s
Nor ship	Sata	1113	Afteahli	Sept. 3	Moodyville	Sydney	960,251	8,777	Nov. 11	50s
Nor bark	Lotus	718	Saltveit	Sept. 25	Vancouver	Adelaide	528,824	5,635	Feb. 26	65s
Per bark	Pisagua	980	Benvenuto	Oct 10	Moodyville	Pisagua	481,583	4,610	Feb. 5	owners ac
Am bark	Newsboy	529	Johnson	Oct 1	Westminster	Sydney	615,792	6,510	Nov. 21	52s Gd
Nor ss	H. W. Jarlsberg	1058	Hague	Sept. 20	Moodyville	Port Pirie	2,013,269	18,289	Oct. 29	Private
Chil ship	Emma Luisa	1450	Beece	Oct 9	Moodyville	Valparaiso	409,868	4,187	Jan. 11	52s Gd
Br bark	Alfred Hawley	412	Lovellson	Oct. 2	Westminster	Port Pirie	300,931	2,858	Jan. 15	57s Gd
Nor bark	Flora	766	Anderson	Nov. 21	Vancouver	Melbourne	557,932	5,241	Feb. 19	62s Gd
Am bkt	Willie H. Hume	632	Brigman	Nov. 17	Vancouver	Callao	791,201	7,295	Jan. 17	60s
Am ship	Benj. Sewall	1361	Swallow	Dec. 2	Vancouver	Valparaiso	755,687	10,230	Feb. 15	45s
Am scl	Olea	478	Rodin	Nov 12	Moodyville	Sydney	512,658	4,413	Jan. 15	44s
Chil ship	Atacama	1225	Cahallero	Dec. 15	Moodyville	Valparaiso	980,001	9,453	Feb. 23	owners ac
Br bark	Nineveh	1171	Broadfoot	Dec. 15	Vancouver	Sydney	710,995	9,225	Feb. 11	owners ac
Am scl	F. S. Redfield	416	Birkholm	Dec. 10	Cheminain	Sydney	579,485	5,233	Feb. 12	45s

A—Also 360,900 laths. B—Composed of 45,000 feet telegraph poles, 110,000 feet rough lumber, 151,000 feet flooring, and 108,000 feet ties. C—Composed of 387,571 feet rough lumber, 32,028 feet dressed lumber, and 587 bundles laths. D—Composed of 23,355 feet dressed and 844,799 feet rough, also 22,916 feet pickets and 231,210 feet laths. E—Also 2,575 bundles laths. F—Composed of 1,114,286 feet rough, 80,560 feet t & g flooring, 21,600 feet box shooks, (5,000 boxes.) G—Also 1,078 bundles pickets, 1,418 bundles laths. H—Also 1,715 bundles laths. I—Also 28,078 feet t & g flooring. J—47,639 feet is on deck. K—Of which 78,615 feet is on deck; also 11,725 feet pickets and 2,091 bundles laths. L—Also 3,500 bundles laths. M—Also 1,053 bundles laths and 163 bundles pickets; deck load 72,066 feet. N—Also 90,411 feet dressed, 2,183 bundles pickets and 1,134 bundles laths. O—Comprising 182,638 feet t & g flooring. P—Also 2,509 bundles laths and 8,679 bundles pickets, deck load 76,879 feet. Q—Also 132,161 t & g flooring, 1,429 bundles laths and 47 spars, deck load 41,312 feet. R—Composed of 484,936 feet rough and 128,304 feet flooring; deck load 57,729 feet rough. S—Also 2,001 bundles laths, deck load 106,197 feet. T—Also 2,138 bundles staves and 1,131 bundles laths. U—Also 22,461 ft t and g flooring, 272 bundles staves and 1,414 bundles laths, on deck 111,457 feet rough. V—Deck load 245,865 feet; sailed from Nanaimo. at 21. W—Also 712 bds laths and 1,463 bds pickets. X—Also 315 bds laths and 1,789 bds pickets. Y—Also 21,737 feet pickets and 56,000 feet lath. Z—Deck load 32,366 feet rough. AA—Also 148,000 feet rough. BB—Also 932 bds laths. CC—Composed of 15,681 ft T & G flooring, 159,453 ft clear and 619,161 ft rough. DD—Also 76,000 laths and 4,200 pickets. Sailed from Victoria Nov. 21. FF—Also 151,237 ft t and g flooring. GG—Also 167,553 ft t and g flooring and 3,596 bds laths. HH—Also 127 bds laths. II—Also 48 bds laths.

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	959,793	8,365	March 18	47s Gd
Nor ship	Morning Light	1316	Johnsen	Jan. 22	Vancouver	Melbourne	912,956	9,193	March 25	60s
Am bark	Hesper	601	Sodergren	Feb. 20	Vancouver	Shanghai	716,183	7,781	April 23	50s
Br ship	Angerona	1215	Anderson	Feb. 26	Vancouver	Valparaiso	834,357	7,095	.....	42s Gd
Nor bark	Czar	1324	Christopherson	March 4	Vancouver	Adelaide	1,017,147	10,476	.....	57s Gd
Nor bark	Agnes	811	Hofgaard	Feb. 20	Cheminain	Antofagasta	410,359	4,413	.....	40s
Nor ship	Kathinka	1163	Klevenberg	March 12	Vancouver	Melbourne	1,142,212	9,231	.....	60s
Chil bark	India	933	Funke	Feb. 22	Vancouver	Valparaiso	757,436	7,018	.....	owners ac
Br bark	Glenbervie	890	Groundwater	March 24	Vancouver	Valparaiso	429,897	7,689	.....	37s Gd
Br ship	British India	1199	Lines	March 31	Vancouver	Valparaiso	630,372	9,315	.....	37s Gd
Am scl	W. H. Talbot	776	Bluhm	March 11	Vancouver	Tientsin	929,808	10,272	.....	67s Gd
Am scl	Reporter	333	Dreyer	March 3	Cheminain	San Pedro	416,356	.....	March	Private
Br bark	Hiverdale	1453	Finlayson	April 25	Vancouver	Sydney	1,079,156	9,873	.....	47s Gd
Br bark	Mistletoe	821	Smith	April 21	Vancouver	Wilmington	61,275	7,986	.....	\$16 00
Br bark	Craigend	218	Leithwaite	April 15	Vancouver	Iquique-Callao	1,616,000	19,351	.....	27s Gd & 30s
Br bark	Toboggan	676	Porter	.....	Vancouver	Wilmington	.....	.....	.....	\$15.00
Br bark	Thermopyhe	918	Winchester	.....	Vancouver	Japan ports	.....	.....	.....	Private
Nor bark	Fritzeo	1078	Rolfson	.....	Cheminain	Melbourne	.....	.....	.....	45s
Br ship	Burmah	1617	Newcombe	.....	Moodyville	Valparaiso	.....	.....	.....	35s
Br ship	Crown of Denmark	3629	Smith	.....	Vancouver	Melbourne	.....	.....	.....	37s Gd
Nor bark	Ursus Minor	705	Johnson	.....	New Westminster	Sydney	.....	.....	.....	37s Gd
Br ship	Earl Granville	1149	Flack	.....	Cowichan	P. K.	.....	.....	.....	62s Gd

A—Also 2,380 bds lath and 5,550 bds pickets. B—Also 41,130 ft pickets and 913 bds laths. C—Also 33,741 ft t and g flooring. D—Also 1,053 bds laths. E—Also 157,070 ft t & g flooring and 59 bds laths. F—Also 3,269 ft pickets and 127,170 laths. G—Also 61,636 feet pickets and 25,029 feet laths. H—Also 49,816 feet t & g flooring and 1,015 bundles laths. J—Also 183,121 feet t & g flooring. I—Also 204,913 feet t & g flooring. K—Also 77,539 laths and 75,100 feet pickets. L—Also 60,000 shingles. M—Also 192,000 feet t & g flooring.

THE COMMERCIAL JOURNAL'S SHIPPING LIST.

VESSELS ON THE WAY TO BRITISH COLUMBIA PORTS

FLAG.	NAME.	TNS	MASTER.	SAILED.	FROM.	FOR.	CONSIGNEES OR AGENTS.	DAYS OUT.
Br ss	Bushmills	1188	Denning	April 13	Liverpool	Vancouver	Baker Bros. & Co., (ld)	34
Br ship	Ben Nevis	1611	Eldred	Feb. 13	Glasgow	Vancouver	C. Gardiner Johnson & Co.	94
Br bark	Martha Fisher	1111	Lee	Feb. 27	Liverpool	Victoria	R. P. Rithet & Co (L'd)	80
Br bark	Fernbank	1250	Boyd	April 21	Glasgow	Vancouver	Bell-Irving & Paterson	22
Br bark	Chill	678	McKenzie	May	London	Victoria	Turner, Beeton & Co.	
Ital bark	Eritrea	1069	Olivaro	Dec. 7	Piquiquit	Burrard Inlet	R. P. Rithet & Co., Ltd.	162
Ger bark	Palawan	967	Van Heuvel		San Francisco	Vancouver		78
Ger SS	Romulus	1722	Berendt		San Francisco	Nanaimo	New Vancouver Coal Co.	
Br SS	Empress of India	3003	Marshall	May 7	Gilong Kong	Vancouver	C. P. S. S. Co.	10
Br SS	Zambesi	1565	Edwards		Gilong Kong	Victoria	F. C. Davidge & Co.	
Br ss	Empress of Japan	3003	Lee		Gilong Kong	Vancouver	C. P. S. S. Co.	
Br ss	Batavia	1628	Hill		Hong Kong	Victoria	F. C. Davidge & Co.	
Chil ship	Hindustan	1513	Welch	May 7	Valparaiso	Moodyville	R. P. Rithet & Co., Ltd.	10

M—Lumber to Iquiqui at 33s 9d. P—Via Lebu. To load lumber for Valparaiso on owners' account. A—Chartered to load grain on Puget Sound. G—Via Yokohama May 16. D—To sail May 28. C—Via Honolulu.

SHIPPING INTELLIGENCE.

The Upton steamship Zambesi sails from Kobe, May 17, for Honolulu, Victoria and Portland.

The British ship Barunga, 1,030 tons, Capt. Mayne, has gone to Tacoma to load lumber for Australia.

The C. P. R. steamship Empress of China, 3,003 tons, Capt. Archibald, sailed May 15 for the Orient.

The Chilean ship Hindostan, 1,542 tons, Capt. Welsh, sailed from Valparaiso May 7 for Moodyville to load a return cargo of lumber.

The American bark Hesper, 664 tons, Capt. Sodergren, from Vancouver, Feb. 20, with a cargo of lumber, arrived at Shanghai April 23.

The British bark Chile, 678 tons, Capt. McKenzie, now on the berth at London, is chartered by Turner, Beeton & Co. for the return voyage for salmon.

The ship River Ganges, 666 tons, has been chartered by Findlay, Durham & Brodie, to load salmon for the United Kingdom. She is due to arrive in Sept'r.

The German bark Palawan, 967 tons, Capt. Van Heuvel, from Newcastle, arrived at San Francisco, May 3. She was chartered prior to arrival to load lumber at the Hastings Mill for Iquiqui at 33s 9d.

FREIGHTS.

Lumber freights from British Columbia or Puget Sound are practically unchanged. Quotations are:—Sydney, 30s; Melbourne, Adelaide or Port Pirie, 40s; West Coast South America, 32s 6d to Valparaiso for orders; United Kingdom, calling at Cork for orders, 57s 6d; Shanghai, 47s 6d; and Yokohama, 42s 6d, both nominal.

Grain freights from San Francisco to the United Kingdom are firmer, and may be quoted at 22s 6d, with usual options, for immediate loading and 30s for October loading. From Portland, 30s, nominal.

Tacoma, 25s immediate loading and 32s 6d September loading.

VESSELS IN PORT.

(May 16, 1892.)

VICTORIA.

Nor. bark Dominion, 1,256 tons.
British bark Lizzie Bell, 1,036 tons, Capt. Lewis, arrived April 24 from Liverpool, discharging general cargo. R. P. Rithet & Co., Ld., consignees.

Br. bark Ariadne, 1,167 tons, Capt. Croot, from London, arrived May 4, discharging general cargo, Robert Ward & Co., L'd., consignees.

Br. bark Irvine, 665 tons, Capt. Jones, from Liverpool, arrived May 5, discharging general cargo, Turner, Beeton & Co., consignees.

Chil. bark Antonietta, 999 tons, Capt. Stack, from Valparaiso, arrived May 11, awaiting orders.

VANCOUVER.

Br. bark Toboggan, 676 tons, Capt. Porter, arrived April 2 from Callao, lumber for Wilmington, Del.

Br. bark Thermopylae, 948 tons, Capt. Winchester, loading lumber for Yokohama and Nagasaki.

Br. ship Crown of Denmark, 2,029 tons, Capt. Smith, arrived April 23, loading for Melbourne.

Br. bark Banffshire, 899 tons, Capt. McDonald, from Liverpool, arrived May 9, with general cargo. Bell-Irving & Paterson, consignees.

MOODYVILLE.

Br. ship Burmah, 1,617 tons, Capt. Newcombe, arrived April 21, loading for Valparaiso.

CHEMAMUS.

Am. bark Colorado, 1,036 tons, Capt. Gibson, arrived Feb. 22, laid up.

Nor. bark Fritzo, 1,078 tons, Capt. Rolfsen, arrived April 16, loading lumber for Melbourne.

COWICHAN.

Br. ship Earl Granville, 1,149 tons, Capt. Flack, arrived April 28, lumber for U. K.

NEW WESTMINSTER.

Nor. bark Ursus Minor, 665 tons, Capt. Johnson, arrived April 28, loading lumber for Sydney.

NANAIMO.

NEW V. C. CO'S SHIPPING.

Am. ship Wachusett, 1,519 tons, Capt.

Mackie.

Am. ship Glory of the Seas, 2,109 tons, Capt. Freeman.

Am. bark Wilna, 1,400 tons, Capt. Slater.

Am. ship Rufus E. Wood, 1,400 tons, Capt. Farnham.

Am. ship Kennebec, 2,025 tons, Capt. Reed.

Am. ship Jabez Howes, 1,581 tons, Capt. Henry, loading at Northfield.

Am. ship Oriental, 1,625 tons, Capt. Parker, to load at Northfield.

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

WELLINGTON SHIPPING.

Am. ship Richard III., 954 tons, Capt. Conner.

EAST WELLINGTON SHIPPING.

Am. bark Melrose, 944 tons, Capt. Kalb

RECAPITULATION.

Ports.	No.	Tonnage.
Victoria	5	5,123
Vancouver	4	4,552
Nanaimo	10	15,008
Moodyville	1	1,617
Chemamus	2	2,114
Cowichan	1	1,149
New Westminster	1	605
Total	24	30,198

THE ENGLISH GRAIN TRADE.

LONDON, May 16.—The *Mark Lane Express* says, to-day, that the crops in England are backward, and it is doubtful whether there will be a full yield of any cereal. Much rain is wanted. English wheat in London averages thirty-two shillings and four pence, a price which induced increased sales. The market is generally languid, and a decline of a shilling is likely. Millers approve the English samples that are being offered, and, to-night, bought spiritedly under menaces by the west, of supplies of American wheat. They do not dare to accumulate. Foreign wheat is sixpence lower on the week, mainly owing to improved reports of American winter wheat. The Czar's new ukase, revoking the prohibition of exportation of maize and oats, weakened the spring trade.



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