

## SUPPLEMENT TO THE COMMERCIAL.

been made in the by-laws, which are considered necessary from time to time, to meet the varied conditions that exist from year to year. One of the best of these was, I think, the one providing for the admission of non-resident members at a very low entrance fee of \$25.00, and I think when country dealers begin to recognize the value of a connection with this Exchange, you will find that their numbers will be as great, if not greater, than that of city members engaged in the trade.

Regarding seed grain, this Exchange at considerable expense, took the usual steps to send samples of seed to the different railway agents throughout the country. But farmers have appeared to think it not necessary to take advantage of the opportunity to change their seed, something that I think would be greatly to their advantage. But the Exchange will no doubt this year interview the railway authorities to again secure free transportation of seed to such farmers as desire to make a change.

Another point that will be brought to your notice by the Council is the reduction of elevator rates at Fort William. Not only has the producer been benefited by this reduction, but it also had the effect of reducing elevator rates at interior elevators in the country.

The matter of chattel mortgages on farmers' crops is another matter to which the Exchange devoted considerable attention, and certainly it appears to me that we should have some legislation to make the buying of grain from farmers on an open market less hazardous than it is at present. The board of arbitrators, which in almost every year of existence of this Exchange has appeared to have been a most necessary arrangement, lost their usefulness for the past year from the fact that not a single case was brought to arbitration in the past twelve months. And in connection with this, I might say that very little litigation of any kind took place in this country where the members of this Exchange had anything to do with the business concerned.

With reference to the grain standards, I am certainly of opinion that people who live in the country and grow, handle and mill the crop are the ones who are entitled to, and the best fitted for the fixing of the standards. Perhaps my views are a little extreme in this matter, but I think by a proper representation to the Department at Ottawa, the Inspection Act might be amended so that the standard made for Manitoba would be more in conformity with the character of wheat grown. I believe in a uniform standard, and when one is arrived at, which will give as far as possible general satisfaction, allow that standard to remain. This is following the American principle, which I believe to be a good one, as any foreign importer knows what to expect, and does not look for a change of standard from year to year.

Regarding the finances of the Exchange, the Treasurer's report is, at least, as healthy as usual.

I take my leave of you, by wishing you all a Happy and Prosperous New Year.

### REPORT OF COUNCIL.

Following the President's address, the report of the Council, reviewing the work of the Exchange for the year 1894, was read as follows:—

The Call Board Committee elected for service after the last annual meeting comprised Messrs. S. W. Farrell (chairman), A. Atkinson, A. Cavanagh, G. R. Crowe and S. Spink. They have faithfully discharged their duties, and endeavored successfully, to reduce the cost of market reports while increasing the efficiency of the service.

Amendments to the by-laws of the Exchange were made during the past year, which provided for a new class of non-resident members, defined as Associate Members; for making clear the complete withdrawal of Exchange privileges from members whose annual dues are unpaid; for the withdrawal of members, in good standing, wishing to resign their seats, and for the re-arrangement of the regular annual dues of members. Your Council believe that these alterations were made in the best interests of the Exchange, and necessary to meet altered conditions following the settling of the trade into definite channels.

In February last the railroad companies operating in Manitoba again requested this Exchange to provide, for the use of station agents, samples of grain that would represent "Good Seed," the companies being once more willing to carry, free of charge, the seed grain of farmers. Several hundred samples were accordingly supplied by the Exchange, at its own cost. The Council regret to say that very few farmers took advantage of this liberal action on the part of the railroads.

Early in May last, a deputation appointed by the Exchange joined with one from the Winnipeg Board of Trade, in waiting on Sir W. C. VanHorne during his presence in this city, with a request that freight rates on grain should be reduced. Sir Wm. VanHorne informed the deputation that this matter had been fully considered by the Canadian Pacific Railway Co.'s directorate, and it had been decided that no reduction of rates would be made.

The question of the Fort William elevator rates was also discussed by your deputation with Sir William, with the result that he stated that the C.P.R. Co. would meet any reduction made by elevator companies at the head of Lake Superior. Your Council are pleased to say that shortly afterwards the Duluth elevator rates were reduced as follows:—

Receiving, Elevating and Discharging (including 15 days free storage).....	½c per bush.
Storage for each succeeding 30 days, or part thereof .....	½c "
No charge for cleaning and blowing.	

The Canadian Pacific Railway Co. responded, by reducing their rates at Fort William to:—

Elevating (including 20 days storage)...	¾c per bush.
Storage for each succeeding 30 days, or part thereof .....	¼c "
Cleaning and blowing .....	¼c "

The matter of chattel mortgages on grain in farmers' hands has presented to grain dealers in this country some very vexatious features. The utter impossibility of a buyer at a country elevator being able to detect any difference between grain under chattel mortgage or free, when presented in sacks for sale at an elevator door, or to attempt to identify the original ownership of such, is readily apparent. If possible, the Chattel