

## The Fur Trade.

The growth of the fur trade in Canada during the past few years has been something enormous. The increase in the prices of fur goods seems also to have kept well pace with the growth of the business. Although the need for fur garments in Canada is confined to but a few months each year the manufacturers have their hands at work during the whole of the year preparing for the cold season, which generally comes with a rush, and dealers who have an eye to business make it a rule to load up their stores with big stocks. During the present season the sealskin is the chief feature in the fur trade. In fact, if the seal-skin interests were taken away the fur trade would be small. The demand for sealskin goods compared with the supply has caused the values to increase during the past year about 35 per cent. From present appearances the prices will go up fully 40 per cent. by next season. This belief is based on the question of demand and supply. A year or two ago \$250 was considered a high price for a sealskin mantle, while to-day \$300 would not pay for the same article. Still, in the face of this enhanced value, the furriers of Toronto and other cities in Canada, have sold more costly seal-skin mantles during the present season than ever before. This fact shows that, notwithstanding the croak about hard times in certain quarters, there is money in the country somewhere, because furs of this character, as a general rule, are sold for spot cash. And the season has not been a favorable one either, owing to mild weather. What would have been the sale of sealskins had the weather been hard and frosty?

The next article of value in the fur trade just now is the bearskin. This coarse-grained fur is stripped up into boas, which are so fashionable at the present time with the ladies. This long boa forms the whole trimming of any garment which a lady might desire to wear. Even if she wears light clothing with her fur boa hanging around her neck she looks as if she was comfortably clad. Like the sealskin, the bearskin is not a drug on the market as far as prices are concerned. This year the furriers are paying \$50 for a skin, and are glad enough to get it at the price, while for the same class of skin three years ago they would have thrown the seller out of their stores who would have asked the exorbitant sum of \$10 for it. Of course, as the backwoods districts of Canada become settled the bear fast disappears, and the fact that the price of bear skins has quadrupled in three years is as much due to the scarcity of the article as to the greatly increased demand.

Garments lined with fur are in big demand, chiefly in the populous districts. The fur linings are principally of grey Siberian squirrel for the ladies, while the overcoats are lined with mink and muskrat skins. This increased demand has also caused the prices to go up. The price of mink skins has jumped about 50 per cent., while the same can be said as to the value of muskrat skins. Otter collars and cuffs are still in fashion, with the usual fashionable increase in value.

Persian lamb overcoats are still the rage for gentlemen. This is a fur which it appears has come to stay. The more bright and glossy skins are used. In fact many of the furriers are making Persian lamb collars and cuffs for the

cloth jackets worn by ladies. The prices of Persian lamb skins have increased about fifteen per cent. since last winter. Last winter there was a good stock of Persian lambskins in Canada which had been purchased in the United States, but last fall the demand in New York increased to such an extent that the American furriers came over to Canada, repurchased the stock of skins at an advance of ten per cent. in price and paid the duty to the United States to import the same skins back there. The Astrachan fur coats for ladies are not worn much in the cities, but are bought for a serviceable coat by the women of the country. In fact to the farmer's wife the Astrachan coat is cheaper in price and a warmer garment than the cloth one.

The trade in buffalo skins has "gone up the flume." To-day buffalo skins are so scarce that a skin that could be bought for \$10 seven or eight years ago cannot be had for \$30. What few skins the wholesale dealers have on hand will be kept for the retailers to display as signs for fur stores.—*Toronto Empire*.

## Dressed Hogs.

Parties just returned from the West state that the hog crop of Upper Canada is even bigger than that of last year, although the average weight of hogs is admitted to be not as heavy. Owing to the mild weather farmers have not killed as freely as they otherwise would have done, but as soon as a steady cold spell sets in killing will become more general, and dealers expect that the bulk of the supply of dressed hogs will be rushed into this market altogether, as the season is already pretty well advanced. Packers here have handled very few hogs so far, owing to prices being too high, but they will soon be prepared to take hold if values will warrant their doing so. The season opened at \$6.25 to \$6.50 per 100 lbs., but have since declined to \$5.50 to \$5.75 for fair to choice lots. Some of our packers, however, state that it will not pay them to barrel hogs at over \$5.25, and one party says he will not pack at over \$5.00. It is scarcely thought, however, that this low figure will be reached for prime stock. The receipts of dressed hogs in this city from Nov. 1st to Dec. 19th, 1889, were 18,233 head, against 14,996 head for the corresponding period of last year, showing an increase of 3,237 hogs. It is anticipated, however, by parties who have been through the hog sections of Western Ontario, that there are larger quantities to come forward than was received during the balance of the season last year.—*Montreal Trade Bulletin*.

## C. P. R. Earnings.

At a meeting of the directors of the Canadian Pacific Railway company at Montreal on Dec. 30, statements of the results of workings for the year were submitted, which, estimating for the month of December, showed the net earnings for the year above the working expenses to be \$5,029,000, affording a surplus above fixed charges for the year of \$2,250,000, which, added to the surplus from last year, would make a total surplus of \$2,578,000 at the close of the present year. The question of an extra dividend was considered, and it was decided to declare a supplementary dividend of one per

cent., payable February 17th, with the regular one and a half per cent. half yearly dividend from the annuity fund, in the hands of the Dominion Government, making a total for the half year of two and a half per cent., with the intention of continuing a similar half yearly supplementary dividend until the expiry of the annuity in 1893, earnings permitting, and of accumulating further surplus earnings as a dividend reserve fund.

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