

The Commercial

A Journal of Commerce, Industry and Finance, specially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia and the Territories.

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The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desks of the great majority of business men in the vast district designated above, and including northwest Ontario, the provinces of Manitoba and British Columbia, and the territories of Assiniboia Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, NOVEMBER 27, 1893.

Wheat Prices in Britain.

The London Miller reviews the course of British wheat markets, during the month of October as follows:—

"The month's trade in Great Britain has been marked by very few price changes, though the firmness of tone which we regard as likely has been experienced and is still maintained, though the receipts of breadstuffs from all sources have been decidedly ahead of the wants from week to week. The London market of the 2nd was fairly steady; a wheat "top price" of 31s. 3d. was made for fine long-berried New Zealand grain, while the cheapest sort was inferior Persian, containing perhaps 10 per cent of harley. For this 23s. 6d. was taken, and at 480 lbs. to the qr. it was not dear, even as a feeding stuff. Liverpool on the 3rd, under weak American advices, was the turn against holders, and Glasgow on the 4th was 6d. per qr. lower for both wheat and flour. Manchester on the 5th was rather lower on the week, but Birmingham and Bristol merchants held their own for foreign, and English wheat at both Newbury and Maidstone was decidedly firm. On the 6th at Liverpool 5s. 8d. per cental was taken for Californian, and 5s. 5d. for red winter wheat. On the 9th London gave way 6d. for American flour, but was steady for English, and on the 11th Liverpool was once more firm, though the prices of the 6th were not exceeded. No changes occurred on the 12th or 13th, and on the 14th the country markets were firm and steady, with scarcely an exception. On the 16th at Mark Lane some sorts of foreign wheat were a little cheaper, but there was, as a rule, no change, though No. 2 Calcutta was sold as low as 26s. 6d. per qr. On the 17th at Liverpool 5s. 3d. was taken for red winter, but not less than 5s. 8d. for Californian. The Scotch markets of the 18th came unexpectedly weak, and so did Bristol and Birmingham on the 19th. Liverpool on the 20th was unsettled, red winter recovering to 5s. 4d., but Californian being sold for 5s. 7d. per cental. London was steady on the same day, with a local average of 27s. 9d. quoted. The country markets of the 21st admitted no change. On

the 24th 5s. 5d. was asked for red winter at Liverpool. There was no quotable alterations between the 25th and the 28th, but on the 30th Mark Lane was fairly strong, and red winter wheat was held for 6d. advance. The price of Calcutta wheat was 3d. better than previous lowest terms. On the 31st Liverpool wound up the month with a firm feeling; 5s. 9d. asked for Californian and 5s. 8d. paid.

October has been a fine sowing, threshing, working month; over-supplied with grain, as is usual with the second of the twelve cereal months, but not so excessively as to be subject to any serious depression. The worst of the situation, indeed, has been that the flood of new grain gives no time to reduce stocks of the old. The Continental enquiry is not quite all that had been expected; this is due not so much to the actual total purchases of Germany, the Netherlands, France and the Iberian Peninsula being disappointing, as to these countries at present buying of the East instead of the West and the Antipodes. The result is that the total of Californian, Argentine and Chilian wheat on passage to English ports is large and unrelieved. The news of the growing crops in Australia and Argentina has been a depressing element, for no matter what discount is allowed for hopes that may after all be falsified, it is not denied that on the 1st Oct., about answering to early June here, the wheat in both these antipodean regions was of fine promise, and that, in the Argentine Republic, over a materially extended area.

November came in with a touch of frost, and this has its due effect in hardening the market. Values are so very low that all legitimate allowance may be felt to have been made for stocks. The price of English wheat is about the same as last year, but intrinsic values are 1s. to 1s. 6d. lower to millers. The price of Californian has fallen from 33s. to 29s.; of No. 2 red winter from 31s. to 27s.; of Calcutta from 30s. to 26s.; of Odessa Ghirka from 30s. to 26s.; while on Argentina the fall is greater still—from 32s. to 25s. per qr. The top price of flour is a nominal 28s., that of Norfolk about a guinea, and the London Produce Exchange grade of American flour, about the lowest really usable by bakers, is 17s. per sack. At these prices the market should surely find business possible. November is usually a dull month in London, but a better state of things should hardly be postponed beyond the arrival of December and the beginning of the actual winter. The two influences which seem to be almost hopelessly outside the market and its powers, though their effect on values is most serious, are the importations of wheat in the form of flour, the "manufactured article" instead of the "raw material," and that other question which, when spoken of as "the silver crisis," or brought up as "bimetallism," resolves itself into a bounty on wheat shipments from countries where the standard money is silver to countries where the standard of money is gold. Millers and farmers, factors, and even wholesale merchants, are for the most part possessed of becoming humility before their political masters, and seek not "to meddle with things too high for them." But all classes connected with agriculture and commerce seem at least entitled to ask about that, *one way or the other*, these issues should be decided. The unsettled state of opinion, the want of consistency in political dealings with both landed, fiscal and commercial interests, are worse evils than a definite settlement either way would be.

Toronto Grocery Trade.

Sugars—Demand for sugars has been steady, with supplies no more than equal to requirements. Prices are steady:—Granulated, 5 to 5½c; Paris lumps, boxes, 5½ to 5¾c; extra ground, bbls, 5½c; powdered, bbls, 5¾ to 5½c; refined, dark to bright, 3½ to 4½c; and bright, 4½ to 5c.

Syrups, per gal. imperial of 14 lbs.—Dark, 22 to 26c; medium, 28 to 32c; bright, 32 to

35c; extra bright, 36 to 38c; extra, very bright, 40 to 43c; special brights, 45 to 48c.

Molasses—West India, bbls, 28 to 35c; New Orleans, open kettle, 45 to 55c; centrifugal, 30 to 40c; inferior low grades, 23 to 28c per gallon.

Teas and Coffees—The satisfactory trade in teas continues in a slightly moderated degree. Low and medium grades of India, Ceylon, China and Japan teas are all in fair request. Some good values are being shown along the street in Ceylons. Coffees are in fair demand at steady prices. Green Rios are still scarce at firm figures. Prices are: Green Rio, 24 to 25c. Roasted coffees—Rio, pure, 25c; choice, 26c; fancy, 26½c; extras, 27c; Maricabos, 30c; Jamaicas, 28c; Javas 31½ for imperial; Java, old Government, 32½ to 34½; private growth standard Java, 36c; Mochas, pure, 33c; genuine Arabian Mochas, 36c.

Dried Fruit—An excellent demand has been experienced for currants and raisins. Both price and quality are strong recommendations, and retail dealers are not hesitating to place liberal orders. "There can be no mistake made," said a leading jobber to-day, "in buying currants and raisins at present prices. Why, at primary markets the growers are not getting cost of production. The consumer this year is getting full benefits, for he is getting a superior class of fruit at unusually low prices. The feature of the week was the advance in Patras of 15 per cent. in currants. Valencia raisins in primary markets are firm at last week's advance. Quotations are:—Raisins—Valencia, 4½ to 5c for off stalk; 5 to 5½c for fine off stalk; 5½ to 6c for selected, and \$1 per 28 lb box for old fruit; layers, new crop, 6 to 7c; Sultanas, old, 6½ to 8c; London layers, old, \$1.25 per 22-lb box, and new, \$2.25 per 22 lb box; black baskets, old, \$2 per box, and new, \$3.25 to 3.40; blue baskets, old, \$2.25 a box, and new, \$4 a box; connoisseur clusters, new, \$3.20 to 3.40 per box; extra desserts, \$1 per box; quarter flats, \$1.25 per box; extra dessert quarter flats, \$1.50; prunes, fine Bordeaux, 5 to 6c. Figs—Comare, 30 lb taps, 5 to 6c; Flemes figs, 3 to 12-lb boxes, 11c; fillets, 10½c. Orange peel, 16½ to 18c per pound; citron 20 to 24c; and lemon, 13 to 16c.

Nuts—Shelled Jordan almonds, 45 to 50c per pound; shelled Valencia almonds at 25 to 28c a pound, and Tarragon almonds, 12 to 14c per pound; walnuts, 11 to 14c.

Canned Goods—Canned goods are quite featureless this week. Prices are steady, but there is persistent talk along the street regarding higher figures for peas, corn and tomatoes before the season is so far advanced. Salmon is quiet and steady. Quotations are:—Fish—Salmon, 1's tall, \$1.20 to 1.40; and flats, horse-shoe, \$1.50; lobster, imperial crown flats, \$2.50, mackerel, \$1.00; finnan haddie, \$1.35 to 1.50; sardines, French ½'s, 9½ to 13c; sardines, French ¼'s, 16 to 23c; sardines, American ½'s, 5½ to 8c; sardines, American ¼'s, 9 to 12c. Fruit and vegetables—Tomatoes, 3's, 65 to 90c; corn, 3's, 80 to 90c; peas, 2's, 85c to \$1.45; beans, 85 to 95c; pumpkins, 80 to 95c; strawberries and raspberries 2's, \$1.75 to 2.10; apples, gals., \$2.25; 3's 95c to \$1; peaches, 2's, \$1.80 to 2; peaches, 3's, \$2.90 to 3; plums, 2's, \$1.65 to 1.75; 3's, \$2.60 to 2.85; pears, 2's, \$1.45 to 1.80; 3's, \$2.60 to 2.75.

Rice and Spices—There has been an unusually good demand this week for rice, chiefly from north shore points, which are now laying in winter supplies. Prices are steady. Rice—Bags, 3½ to 3¾c; do., off grades, \$3.15 to 3.25; do, Patna, 4½ to 5½c; do., Japan, 4½ to 5½c; sago, 4½ to 5c; tapioca, 4½ to 5½c; whole pepper, black, 11½ to 16c; do., white, 18 to 25c; ginger, Jamaica, 20 to 25c; cloves, 15 to 20c; allspice, 10 to 13c; nutmeg, 80c to \$1.10; cream of tartar, 28 to 35c.—*Empire*, Nov. 17.

Mr. Macdonald, representing McIntyre, Son & Co., dry goods, Montreal, is visiting the western trade. His samples, he says, include the latest novelties.