

chance; but, as it is, apparently all he can do is to find fault with the plans of others. A natural consequence of this possibly congenital mood of Lord Rosebery's will not unlikely be the swallowing, by the public, of Mr. Chamberlain's ideas, faults and all.

#### SOME CANADIAN STATISTICS.

Quite a number of instructive diagrams illustrating the growth of the Canadian Northwest appear in the Winnipeg Free Press of 7th October. The essence of some of these may be given as under. For instance, as to the increase of elevator capacity. In 1891 the storage capacity for grain represented only 7,628,000 bushels; the next year it was 10,366,000; by 1898 it had reached 18,368,000; last year it was 26,298,000, and now it is over 39,000,000 bushels. At every point on the railway lines elevators have been built to make easy the handling and shipment of grain. These range from 50,000 to 500,000 bushels' capacity in the towns, but the enormous elevators at Port Arthur and Fort William will hold from one to three millions each.

From the insignificant number of 1857 in the year 1896 the entries for free homestead lands increased to 7,850 in 1900 to 22,215 in 1902, and this year to 33,102. This growth naturally corresponds with the great growth of immigration into Manitoba and the Territories. The 18,000 of newcomers in 1896 have been succeeded regularly by greater numbers in the later years. In 1899 and 1900 the figures of arrivals were about the same, namely, 44,000 each, while in 1901 there were 50,000; the next year 67,000, and last year no fewer than 124,000. The division of these between "European," "British" and "American" is indicated in the diagram. In 1903 there were 47,000 immigrants from the United States, which proves that the greatest influx has been from that country.

Next, we may take the land sales by the great railway companies. These amounted in 1896 to only 108,016 acres, valued at \$361,338, figures which were about doubled in the next year; 1898 and 1899 were nearly equal, sales being, say, 450,000 acres each. Then 1900 and 1901 advanced to 630,000 acres, and in 1902 they leaped to 2,201,795 acres, realizing \$7,746,958. Thus there have been sold in seven years nearly four million acres of our western domain. These are scattered through Manitoba and the Territories. The growth of railway mileage affords another basis for a comparative table. In the Canadian Northwest there were but 64 miles of railway, which length was increased to 630 miles by 1883. With the construction of the C.P.R. in 1888 the figure grew to 2,366 miles, while to-day the total is no less than 4,555 miles, and the network of rails a very remarkable one.

#### OVER-BUYING BY RETAILERS.

If he would only realize it, the retailer loses more than he makes by over-buying, or speculating in merchandise. For this is exactly what he does—he speculates—when at the instigation of some over-zealous traveller, he buys more goods than he can see his way clear to selling again to advantage. He is

gambling against chance. The fault sometimes should be about evenly divided between wholesaler and retailer. To hear retailers condemned for careless buying by the same wholesalers who led them to it is not an unfamiliar feature of the trade. It would be better for all concerned if every retailer was enough of a business man to run his own business: if he made enough of a study of his buying to be his own buyer instead of coining the liberal advice of the salesman into large entries on the depreciation account.

Credit men as a rule advise a conservative policy in buying. The retail merchant who overbought last year can probably call to mind a talk with or a letter from his credit man advising him to buy carefully; to make the wholesaler carry the stock as long as he could. Not to stock his shelves and warehouse with goods which he might not need for months to come. On the other hand, whilst the credit man was giving this advice the sales department was booming sales. The salesmen were coaxing their customers into larger purchases. Is it any wonder that many merchants became confused and did the wrong thing?

It is not the salesman who is to blame. He is out to sell goods. He is after orders. That is the particular reason why the retailer should take counsel from himself, and not absorb too much boom advice from the man who is really seeking to load him. If he accepts the advice of the salesman, and finds that he has made a mistake, he should profit by the error and decide to do his own buying. The education of the retailer, either through the school of experience, through his trade paper, or through the conservative advice of the credit man is the one way out. Conditions which storm around the retailer daily are to blame for much of the over-buying. One of the greatest influences through which these conditions work is the anxiety of the wholesaler to sell goods. This anxiety is natural enough, though it often works afterwards very strongly against the same wholesaler's interests; it should be counterbalanced by the equally strong desire of the retailer not to load himself up with goods beyond his easy capacity to sell.

#### THE LUMBER TRADE.

Business continues good, though it has been hampered by poor transportation facilities, railroad cars having apparently given preference to the shipment of grains and other products. Prices keep up well, and so does the demand. This is referring more particularly to Ontario and Quebec. In Manitoba the farmers as a rule are too busy just now to pay much attention to building operations. In New Brunswick and Nova Scotia the situation is about normal. We have received from Liverpool Farnworth & Jardine's monthly circular, dated October 1st, which speaks of the conditions in Great Britain as follows:

The arrivals from British North America during the past month have been 41,266 tons' register, against 47,645 tons' register during the corresponding month last year, and the aggregate tonnage to this date from all places during the years 1901, 1902, and 1903, has been 352,662, 381,441, and 378,701 tons respectively. The business of the past month has been fairly steady. Imports on the whole have been large, but the deliveries generally satisfactory, and stocks