

The Visible Supply.

The amount of wheat in store at the principal points of accumulation in Canada and the United States (east of the Rocky Mountains), on the dates named, with corresponding week last year, was as follows:

| | Bush. 1886. | Bush. 1885. |
|---------------------|-------------|-------------|
| November 27th | 59,572,340 | 55,539,993 |
| December 4th | 59,539,331 | 56,783,410 |
| December 11th | 59,989,660 | 57,981,156 |
| December 18th | 61,460,330 | 58,388,469 |
| December 24th | 62,261,330 | 58,320,974 |

By this statement it will be seen that the visible supply of wheat increased 801,000 bushels for the week ended Dec. 24th.

WHEAT IN STORE.

The following shows the stocks of wheat (expressed in bushels) in store at the places named on Dec. 24th, 1886: Duluth, 8,943,378; Minneapolis, 6,579,441; Chicago, 12,771,973; Toronto, 22,500; Montreal, 204,541; New York, 11,160,199.

Breadstuffs and Provisions Exports.

The following table shows the exports of breadstuffs and provisions from the principal Atlantic seaboard ports for the week ending Dec. 24th, 1886, and for the corresponding week last year:

| | 1886. | 1885. |
|-------------------|-----------|------------|
| Flour, bbls. | 164,800 | 87,315 |
| Wheat, bu. | 1,198,600 | 147,650 |
| Corn, bu. | 958,000 | 1,638,634 |
| Oats, bu. | 5,100 | 31,104 |
| Pork, lbs. | 3,770 | 3,788 |
| Lard, lbs. | 6,888,100 | 3,949,312 |
| Bacon, lbs. | 9,564,400 | 10,717,838 |

Grain and Milling Notes.

A leading Chicago speculator says: "Not until we have reached a point where our visible supply begins to show weekly decreases, instead of increases, can we expect to reap the full benefits of the improved conditions abroad, and the indications are that we shall not reach that point until about the 1st of February."

The Montreal *Bulletin* says: Since the close of navigation a large export business has been done in Canadian grain via Portland, Halifax, and Boston to Liverpool, London, Glasgow, Bristol, Antwerp and Hamburg. In fact some of our large shipping firms have already handled three times more grain this winter than any former season, and it is stated that they could have doubled this volume, if sufficient ocean tonnage had been offered. There has been lively times in the wheat market along the line north and west of Stratford, some large sales having been effected at 78c. per bushel for red winter, on a through freight rate to Liverpool via Portland of 35c. to 36c. per 100 lbs.

Trade Circular.

The Winnipeg branch of the mercantile agency of Dun Wiman & Co., have issued the following circular:—The year just closing has been rather an uneventful one in a commercial sense. Upon referring to our wholesale men, we find some say the volume of business has not been quite equal to former years, but from the freedom from losses by bad debts renders it

actually a better paying year than some when the turnover was larger. With reference to the retailers, we find the majority of them are carrying much lighter stocks than formerly and it is the exception to find a country merchant overloaded; the tendency seems to be to buy more in local markets and thus avoid large purchases. They have also curtailed the credit system to much narrower limits and many who adopted the cash system are quite willing to adhere to it. One noticeable feature among country dealers is the small amount of insurance carried; we have met instances where a stock of \$6,000 or \$7,000 has been totally uninsured, with no adequate fire protection at hand. This is a serious matter and should, we think, be carefully looked into by the wholesale trade.

Our crop for 1886, while not so abundant as in some other years, in sample has been unusually good, and our wheat export is calling forth favorable comment both in Eastern Canada and Europe. Our farmers are gradually getting their burden of debt removed and many of them are making substantial improvements in the shape of building, etc. The open fall enabled them to get their land prepared and everything points to a large acreage being put under crop next spring. The business of the Northwest Territories seems to be largely represented by the coal and cattle industry, which are rapidly resuming vast proportions. The returns show a fairly satisfactory emigration into our country during this year, and from well-informed sources we hear the opinion expressed that 1887 will witness a substantial increase in this respect. Our figures indicate those who have come to be largely of the artisan class, as at the beginning of 1886 there were 3,029 traders in Manitoba and the Northwest Territories, during the year we added to the list 425 traders, while 317 gave up business, leaving an actual increase during the year of 108. This increase embraces all lines of trade, and being scattered between Port Arthur and the Rocky Mountains, makes no perceptible increase in any particular place, unless it be at points along the extension of the C.P.R. in Manitoba, where some magnificent farming districts have been reached by the road and thrifty towns are springing into existence.

With reference to commercial disasters the past year presents a favorable record compared with some previous years. During the first quarter of this year there were in Manitoba and the Northwest Territories 14 failures with liabilities of \$116,299.92; estimated assets, \$100,000. Second quarter there were 8 failures; liabilities, \$23,400; estimated assets, \$12,000. Third quarter there were 10 failures; liabilities, \$28,300; estimated assets, \$13,150, while during the quarter just closed we have 11 failures with liabilities of \$48,776.47; estimated assets, \$41,810. Of the 43 failures there were only 5 in which the liabilities exceeded \$10,000, and the majority were under \$5,000. It will be seen the total liabilities for the year were \$216,776.39, with estimated assets of \$166,960.00, leaving an apparent deficit of \$49,816.39. In 1885 we recorded 66 failures with liabilities of \$722,514.00, with apparent assets of \$701,908.00. It will be seen there has been a reduction in the number of failures this year as compared with last of 23, which in itself is a fact worthy of note.

Volapuk.

The plan for a "universal commercial language" originated about five years ago by Herr Schleyer, of Switzerland, seems to be meeting with greater favor than has been accorded other projects of the kind. It is reported that Volapuk is already spoken with facility by thousands of Europeans; knowledge of it is being disseminated by more than fifty societies scattered over England, Germany, Austria, Sweden, Holland, Asia Minor, and other countries; Volapuk grammars for the use of Hottentots and Chinese, besides all the European nations, are either in the market or in course of preparation; and two reviews, one entirely in Volapuk and the other with a translation on alternate pages, are regularly published. The special advantage of the new language is the ease with which it can be learned, eight lessons having enabled a Parisian class to correspond readily with students in foreign countries.

The Drummers.

The annual dinner of the Northwest Commercial Travellers' Association came off on Wednesday evening of last week, in Trinity Hall. There were about 250 present at the dinner, including the members of the association and invited guests, among the latter many leading citizens, — the Lieutenant Governor, local politicians, and ministers, clergy, merchants, etc. Immediately after dinner, further proceedings were commenced by the presentation to Mr. Thos. Johnson, retiring president with a silver tea set. The presentation was accompanied by an address expressive of the appreciation in which the president had been held by the members, and of his valuable services in the interest of the association. All the usual, loyal, commercial and social toasts then followed, eliciting many felicitous and instructive replies. The most successful dinner of the season was brought to a close at an early hour in the morning, thus concluding a most happy and enjoyable evening.

Boots and Shoes.

Manufacturers are well satisfied with the business of the year now drawing to a close, both as regards volume, and the generally healthy features of the trade. Profits, it is true, have not been as large as they ought to have been, owing chiefly to the reckless underselling of a firm, that was recently hoisted by its own petard, and so shattered into fragments, that it is scarcely probable it will again resort to its destructive raid upon regularly established prices. Still, in spite of this great drawback, the year's total transactions have shown better returns than for the past seven or eight years, according to the testimony of leading men in the trade, whose reliability is above doubt. A healthy sign at the close of 1886, is the fact that the demand for spring goods has been exceptionally good, and some houses have obtained orders for certain lines of boots at an advance in prices of 5 to 10 per cent. This is very encouraging, and the prospects for the boot and shoe trade of 1887 have seldom been more cheering than at present.—*Montreal Trade Bulletin.*