

# 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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WINNIPEG, FEBRUARY 13, 1893.

## The Value of Waterways.

The late accident to the coal fleet on the Ohio bears strong testimony to the advantages of waterways. The destruction of the coal, but more particularly the closing of the Ohio, which is frozen nearly solid, has suddenly advanced the price of fuel in all the country tributary to that river, and even further south on the Mississippi.

There are railroads to all the towns affected direct from the coal districts of Pennsylvania, Ohio and West Virginia, and it would seem an easy matter to get all the coal that may be needed by rail; but when it comes to a matter of this kind the railroads are compelled to admit that they cannot compete with the waterways in cheap transportation.

If the closing of the Ohio by ice for a few weeks can send up the price of coal 40 to 60 per cent, we can measure to some extent, at least, the value of water transportation, and how much coal would cost if we did not have a magnificent system of interior waterways to transport it directly from the mines to our very doors.—N.O. Times-Democrat.

## Short Hog Supply.

A feature of packing operations this winter is that the reduction in manufacture of cured product is relatively greater than the decrease in number of hogs handled, for two reasons— one, because the average weight is lighter; also, because the consumption of fresh product has not been reduced proportionately with the decrease in number of hogs.

Last winter's packing was 7,760,000 hogs, for which packers paid an aggregate of \$75,000,000. This winter's packing may be calculated as approximately 5,000,000 to March 1, for which packers will pay \$80,000,000, according to present indications, or more money than last year by 6 1/2 per cent, for about 33 per cent less product.—Cincinnati Price Current.

## Binder Twines.

*Firm Implements and Hardware*, a journal published at Minneapolis, Minn., says:—In considering the topic of binder twine, there is usually little attention paid to it but the hard fibre grades. There is a growing inclination in some sections to give more consideration to the soft fibres, and the time will not be long before they assume an important position in the calculation of twine handlers. From some cause jute and American hemp twines are this year lower than ever before, perhaps in sympathy with the lower price of manila, and perhaps from improvements in methods of manufacture. The firm of Smith & Train, Chicago, are making vigorous efforts to get American hemp twines in favor, and to them we are indebted for the following table, showing more conclusively than by any other method, the relative value to the consumer of the various grades of hard and soft fibre twines:—

GRADE OF TWINE.	Price per lb. cents.	Av. Lg'h per lb. feet.	Cost of 500 ft. cents.
Sisal . . . . .	8 1/2	475	.0884
Standard . . . . .	9	475	.0947
Standard mixed . . . . .	9 1/2	525	.0904
Manila . . . . .	10	600	.0833
Pure Manila . . . . .	10 1/2	650	.0798
A 1 American Hemp . . . . .	8 1/2	550	.0772
Extra India Hemp . . . . .	7 1/2	500	.075
Standard Hemp . . . . .	7 1/2	550	.0681

According to this tabulated statement, the price of hemp twine of any goods is lower than any other kind, the pure manila ranking next. When it is remembered that pure manila has displaced sisal in many places because of the relative economy in its use, it is reasonable to suppose that a demonstration of the cheapness of the jute and American hemp twines will eventually lead to another change, this time to the soft fibre twines.

It is but just to state in this connection that the grades of sisal, standard and standard mixed, are usually credited with respectively 500, 500 and 550 feet to the pound instead of 475, 475 and 525 feet, as given in the tabulated statement. This would work a slight reduction in the cost per 500 feet of those three grades, but would not bring them as low as the soft fibre twines, nor even on a par with the manilla twines. The National Cordage company has withdrawn its quotations from the market, and called its traveling men in, and speculation is rife as to the cause. The supposition is that an advance in price is contemplated, and that at an early date it will be announced. This will afford more than ever a reason for seeking a cheaper article, and the opportunity was never better to investigate the merits of the American hemp and jute twines, which will be found occupying a position of unprecedented importance in the twine markets and calculations by the next season.

## Cattle Quarantine Declared.

Secretary Rusk, of the United States has issued an order reciting that whereas under the act of August 30th, 1890, the department of agriculture requires that all cattle imported into the United States from Great Britain and the continent of Europe must be held in quarantine for a period of ninety days; and whereas it has recently been officially declared by the authorities of Great Britain that cattle imported into England from the Dominion of Canada have been affected with contagious diseases, known as contagious pleuro-pneumonia, and have communicated the same to British cattle, and that said disease exists in the said Dominion of Canada, and whereas the existence of that disease in Canada is injurious to the stock interests of the United States, and the lack of quarantine might again lead to the introduction of this destructive disease into the United States, which disease has recently been exterminated at great

expense, it is ordered that all cattle to be imported from the Dominion of Canada into the United States are hereby made subject to the regulations of the department of agriculture of October 13th, 1890, and the exceptions contained in the third and sixth regulations of said date and applicable to Canadian settlers are hereby rescinded and cattle imported from Canada are subject to the same condition and requirements as if they were imported from Great Britain or the continent of Europe. It is further ordered that all meat cattle imported from the Dominion of Canada must be entered at the port of Buffalo, N.Y., which is hereby designated as a quarantine station, and as much of regulation I of the regulations of the department of agriculture of October 13th, 1890, and all other ports of entry along the Canadian border as quarantine stations for cattle are hereby suspended.

## Production of Precious Metals in 1892.

According to the report of Mr. Valentine of Wells, Fargo & Co., there appears to have been a decrease in the output of the gold and silver mines in the United States in the year 1892. As regards gold the decrease was only about \$500,000, but that makes it less than for either of the past six years. The production of lead also shows the moderate decrease of \$950,000. But the production of copper greatly increased, from \$13,261,663 in 1891, to \$19,370,516 in 1892, which is a gain of \$6,108,853. The value of the silver produced in 1892 is given as only \$50,607,691, against \$60,614,004 in 1891, but this difference in value is to be attributed largely to the low price of silver bullion which prevailed, the estimated average value in 1892 being 87c per ounce, while the estimate for 1891 is 98c per ounce. The actual decrease in quantity was about 3,631,365 ounces, the product of the American silver mines being indicated to be in 1891 about 61,851,020 ounces and 1892 about 58,169,655 ounces. The Mexican silver mines on the other hand appear to have increased their output from 43,977,551 ounces in 1891 to 52,586,207 ounces in 1892, showing an increase of 8,608,656 ounces. Thus it appears that the aggregate production of the two countries in 1892 was about 110,755,862 ounces against 105,728,571 ounces in 1892, a gain of over 5,000,000 ounces. Taking the two countries together there has undoubtedly been an increase in the output of silver, but as the estimate is based upon an assumed price of silver bullion the quantities may not be accurate, although they may be approximately so, and seem to indicate that the quantity of silver bullion finding a market in New York was larger in 1892 than in 1891.—Cincinnati Price Current.

## Weather and Crops in Europe.

From the North Cape to the Riviera and from the Bay of Biscay to the Caspian Sea "Winter presides in his cold icy car," and with little exception has flung a mantle of snow over the wheat fields of Europe. Complaints as to covering being insufficient to protect from frost are heard from the regions round about Odessa, but this deficiency apparently has been rectified, as yesterday's advices spoke of heavy snow in the Crimea and Southern Russia. In North America also winter is unusually severe, with the natural result of blockaded communication and congested traffic. Even the North of Africa has not escaped the touch of winter, and snow has fallen heavily in Algeria and Tunis, causing gratification on account of its beneficial influence upon the young crops. In England the action of frost on the heavy clay lands is regarded with satisfaction. Compared with the continent our snowfall is moderate, but no serious complaints are made as to condition of the winter sown cereals. The entrances to Danubian and Russian ports remain blockaded; the narrow waterways which constitute the Northeast passage to the Baltic are rendered impassable, and the harbors and bays of Denmark, North Germany and Northern Russia are full of ice.—[From Dornbusch, Jan. 20,