

## BRITISH CAPITAL.

The London *Economist* in its review of the financial history of 1882, refers to the exceptional activity in floating new securities in England between July and January last, which was unparalleled in the history of Great Britain. The chief mania in that direction was for electric light and power company shares, most of which are already at a discount, and some are in process of liquidation. These enterprises have contributed £7,000,000 to the year's total. The foreign government loans in the London money market aggregate £30,400,000, of which sum Italy took £14,600,000, Russia £8,900,000, and Turkey £3,000,000. The foreign railway demands called for £23,500,000. This sum includes notes floated for the United States, Mexico, Argentine Republic, while the British railways called for £11,000,000 and colonial lines for £12,000,000. The land and mortgage companies are said to have covered another £9,300,000. Canadian requirements being most important, but including also North Borneo requisitions, demands for United States cattle ranches and the like. It is added that in the Canadian North-west the land fever may have been a little verdeneo. In these and similar ways £115,000,000 out of a total of £148,000,000 are accounted for. A French journal states that the "creation of capital" in the United States in 1882 amounted to £35,985,000, against £17,729,900 in 1881, £19,080,000 in 1880, and £160,000 in 1879. Certainly a very creditable showing.

## MOOSE JAW.

The town of Moose Jaw is rapidly taking its place as an important town, and bids fair to become one of the largest cities in the new territory of Assiniboia. The amount of building now going on at this place is surprising, considering the drawbacks that our citizens have had to undergo in getting material from the east. The town now consists of about sixteen permanent buildings facing the streets, and about ten others are in course of construction, besides the buildings of the C. P. R. and Messrs. Langdon & Shepard, which I shall not mention here. Of these buildings several are stores and some are particularly fine for such a new town. Among them are the stores of Mr. Bogue, hardware merchant, Gagen Bros., Folger & Hunter, general store. There are other merchants still in tents awaiting the opportunity to build.

On the 3d inst. the business men of the town held a meeting in the store of Copeland & Euehn to consider the question of incorporation. This step was taken chiefly on account of some

persons squatting on the streets in front of the lots. This is a great wrong to the owners of property; men coming here, investing in lots, building on them and spending their all to improve the town, while the squatter simply dumps his tent down in the most convenient part of the street and opens out his stock and there is no law to prevent him until the town is incorporated. The business men of Moose Jaw, profiting by the experience of Regina, and alive to their interests, resolve to stop this if possible, and came to the conclusion to telegraph to Ottawa to find out if they had time to apply at the present session of the Dominion Parliament. This was accordingly done, and meanwhile they wait in suspense.

A large immigration is expected to this place in the spring, as there is yet a large amount of fertile land north and south of here to be taken up yet. Besides it is the best point to reach the large tract belonging to the Temperance Colonization Company, which is said to be very fine land.

In regard to the land around this place, I think it is about the best for all purposes in the North-west, and a good portion of the lands, even in the hills west of this point, will eventually be taken up, although now passed over in the hunt for better.

Recent reports from German consuls in Austria discuss the prospects for German shipping between the English colonies there, the continent and Great Britain itself. It is pointed out that the coal shipments to New Zealand and British Columbia, and the quantity of wheat exported to England, offer remunerative engagements. German steamers are even now engaged in carrying Australian frozen meat to England, and German insurance companies have secured a strong footing in Austria. A German firm in Brisbane has urged that a direct German line would prove remunerative, considering the mineral productions, the timber and ornamental woods, and the merino wools for consumption in German spinning mills with which Queensland could supply Germany.

A Polish nobleman, Count Caskowisko, is in Toronto. He means to do the North-west thoroughly, and then proceed by way of Japan to Eastern Siberia, and make his way through that country to St. Petersburg. He expects to accomplish the round trip in a year.

## WINNIPEG MONEY MARKET.

In monetary circles there is everywhere noticed a decidedly easier feeling. Money cannot be said to be much more plentiful or more easily obtained than it was a week ago, but the near approach of spring has inspired business men with fresh confidence in the future. The demand for bank accommodation is still considerable, and in most cases the managers show an inclination to assist business men to the utmost of their ability. We have heard of one agency which has been disposed to be sharp with some of its customers, but this we are happy to say is not the rule. Rates of discount remain about as they were, and there will not likely be any change for a week or two yet,

when the tide of emigration will set in and bring with it a large amount of money into the country. First-class commercial paper cannot yet be discounted below 9 per cent, and 10 is the more common figure. Good ordinary commercial has still to be negotiated at from 10 to 12 per cent; the latter figure being nearer the rule than the former. Money can be obtained from the loan companies on undoubted security at 16 per cent. Exchange to eastern Provinces is from 1 to 2 per cent; on New York, 2 to 3 per cent.

Money for real estate speculation is still hard to get, and can only be obtained from private sources. The banks are very conservative in this direction, in fact they refuse altogether to make advances for such purposes.

In the eastern Provinces money is reported very tight, and in the United States as well. This all has its effect on the money market here, and accounts perhaps in some measure for the continuance of the stringency here longer than was expected.

Still there is nothing particularly to complain of now, and another fortnight will, we hope, see a changed state of affairs, so far as monetary circles are concerned.

## WINNIPEG WHOLESALE MARKETS.

The better feeling in wholesale circles which we noted last week continues to increase as spring time draws near. From nearly all branches of business the reports are of a very hopeful character. Orders for spring are coming in as freely as was expected, and collections generally show an improvement, if not a decided change for the better. Another week it is expected will see the last of the dull times which have characterized the past few months.

## AGRICULTURAL MACHINERY.

Large quantities of machinery are being daily received by the leading houses in the business. There is a good deal of inquiry being made, and the prospect of a large business so soon as the proper season arrives is looked forward to with confidence. Actual sales at present, as was to be expected, are few. The attention of the houses is mainly directed to applying country agents, and so soon as shipments arrive they are forwarded on to the outside points. Collections have been rather slack for the past week, but now that the weather has moderated an improvement is expected in a few days.

## BOOTS AND SHOES.

There has been a fair trade during the week. Spring orders are being received from outside points, and several who are going out West to start in business are having their stocks made up to take with them. A fine season's trade is expected. Collections are very fair, some houses reporting nothing to complain of in that way.

## CLOTHING.

An excellent feeling pervades the clothing trade. Business for the past week has been very brisk and a decided improvement upon that which has been reported for some time. Travelers on the road have sent in encouraging additions to the order book, and they report a fine prospect for future trade. Collections are