

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 desk of the great majority of business men in the vast district designated above, and including northwestern 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, APRIL 4, 1892.

British Grain Trade.

The *Mark Lane Express*, of March 28, in its weekly review of the British grain trade, says: English wheats have fallen on the average 10d. Farmers continue to decrease their deliveries on the falling market, having lost all hope of being able to hold out against the enormous imports. Foreign wheat dropped 1s. The cheap freights foster the inpour of arrivals. The quantities on passage from India, Australia and America are excessive. California is quoted at 37s 9d. Oregon at 39s 5d. American spring at 35s, and red winter at 35s 9d. Corn is depressed; American sellers at 20s 9d; barley is 6d lower; oats, bean and peas are flat. At Monday's market English wheats of fair quality were rather firmer 35s foreign wheats were irregular, American red winter were better held. Californian and Oregon were 9d cheaper. Flour declined 1s per sack. Corn was steadier with a hardening tendency, barley was another 6d down, oats were quiet, beans and peas were firm.

The Wheat Outlook.

Bradstreet's does not see much hope for the bulls in the wheat outlook. That authority says: "On March 1, last, as per the government report and estimates of requirements for food, seed, etc., there would have been available for exports to and surplus on July 1, next, 120,000,000 bushels. It would be safe to say, of course, that of this total we could, if necessary, export fully 95,000,000 bushels. If we did it would mean a total export for twelve months ending July 1, next, of 250,000,000 bushels, against an estimated export on August 22, last, of 190,000,000 bushels—a great deal more than enough to meet the then alleged world's deficiency of 32,000,000 bushels. It does not look now as if 95,000,000 bushels of wheat would be called for from the United

States between March 1 and July 1, 1892. Such being the case, if the growing wheat is injured prices may advance, but there is no other prospect of encouragement to higher prices in sight at the moment."

Sorry They Held Wheat.

These farmers who were able to hold their wheat have much of it in the granary yet, and very many others held back some to sell at a big price, which now there is slight prospect of getting, for they can look around and see that there is enough in their neighbors' granaries to fill all demands.

The farmers were all very anxious to get some relief from the reported shortages and prospective famine in other countries and the "hold your wheat" cry encouraged them in the matter, and they are now cursing the crowd that issued the circular. Many held their wheat and hired money at 10 per cent.

We know of some members of the board of calamity howlers who have all of their wheat in the granary yet that they could have sold at home for 55c. They talked "combinations" and "monopoly oppression" until they took great stock in the "hold your wheat" circular and hoped to prove that they were the very elect to bring success and prosperity to all the farmers that would follow them. — *Minneapolis Market Record*.

A Great Belt.

The largest driving belt ever manufactured in Canada is that which is now almost finished and to be seen on a monster 60-inch hydraulic press (erected for the purpose) in the leather belting manufactory of Robin & Sadler, Montreal. This belt, when finished, will be placed in position on the driving pulleys of the Royal Electric Light Company's new engine, and will transmit 300 horse power. It is made without a rivet and is a solid mass of leather, three plies, cemented together by a pressure of 30 tons weight from the press. Its width is 53 inches; length 130 feet and about an inch in thickness, and of 2,600 lbs weight. The outsides of the belt are without a patch, while the whole contains 100 steer hides selected as to superiority from a collection of over 2,000 steers. From the press the belt will be submitted to a special process whereby the surface will be made proof against oil absorption, when it will be ready for use. The firm is also manufacturing a belt 40-inches wide, three ply, for the Royal Electric Co.'s new 600-horse power engine.

Slow Exports.

March 1, there was wheat enough in this country, according to estimates based on official calculations, to spare 88,000,000 bu to Europe, which would be at the rate of 4,000,000 bu a week to August 1. For the past four weeks the exports have been practically 3,400,000 bu, or 600,000 bu a week less than such average weekly allowance, and as the importing countries seem to show no haste to increase their purchases, holders are looking forward to the possibility of there being too great a quantity carried into the next crop year, unless the demand soon picks up. There is a good export demand for No. 2 red and also for No. 1 northern, but the inquiry for the Chicago regular grade is said to be slow, excepting at several cents under No. 2 winter, or No. 1 northern. There are some lots of northwest wheat in Chicago, but they are held apart from the soft grades and at a higher price than the regular receipts. There is a fair accumulation of wheat now in Europe, leaving little present need for active work on their part now, for the cheaper freights from the west by lake is reasonable to suppose, will give them supplies at least as cheaply as they could lay them aside now, paying rail freights from the west, as some are doing. It may be that the present export is below expectation, only on account of a waiting for lake navigation. — *Minneapolis Market Record*.

Prices Yield to Cash.

The Patrons of Industry make a great deal of the plea that they are endeavoring to place the retail trade of the country upon a cash basis. This, they seem to think, ought to compensate the merchant for bargaining away a great part of his profit by entering into a contract with them. The Patrons are the men who can put trade upon a cash basis, if they are earnest in their efforts to do so. They are made up of the very class of people for whose sake trade was put upon a credit basis. If the Patrons, and all whom they aim to include in their organization, would pay cash for their goods, there would be nothing left of the credit system to reform. It is simply a matter of cessation on the part of the individuals included or sought to be included in the Patron movement. There is no need of sweeping away anybody or anything. Let the cash be produced, and before its magic influence the system and all its evils will vanish away. That mode of settling the matter is beautifully simple, and is as natural as it is simple. It does not involve the expenses of association, neither does it call for boycotting or coercion, and prices will sag down under its gentle influence like the mercury of the barometer under the atmospheric pressure.

Then the occupation of the agitator would be gone. That would be a good riddance for consumers, who are being made the mere tools of designing, self seeking fomenters of discontent. There is no lot on this earth that is free from attendant difficulties and disappointments, and the man who wishes to play on the passions of any class of people need have only the knack of railing acceptably against things as they are, to make his hearers dissatisfied with everything outside of themselves. This is a poor business for a man to follow, but there are many who make a livelihood by it. They know how to draw a dark picture, how to make the yoke gall that was never felt before, and how to produce general exasperation.

What evidence has the Patron that the invoice submitted for his inspection is the one relating to the particular goods he is shown? Here he must take the trader's word. So the bargains of the Patrons rest ultimately upon the verbal representations of the merchant. That is not a very satisfactory basis. The sense that it is not will be an increasing cause of distrust with the Patron, especially if he can get the same goods at lower prices from merchants who will join hands to preserve their custom. Thus will wane the Patron support, and there is no need of any gift of prophecy to foretell the speedy decline of the trade system the Patrons are endeavoring to build up. There are some merchants now under contract with the Patrons, who openly say that they do not expect the order to last long, that they have given in temporarily to retain the custom of the Patrons until the latter goes to pieces, and that when they do go to pieces their trade will still be attached to the store to which it is now contracted. — *Toronto Hardware Journal*.

W. F. Henderson & Co., Winnipeg, are handling the celebrated Rox brand of canned meats, put up by the Armour-Cudahy Packing Co. The peculiarity of these goods is first in the matter of quality, and secondly in the mode of canning. Any person who has labored with a knife, or even with the common can-opener, to open a can of meat or fruit, knows well what an awkward, disagreeable and dangerous undertaking it is to open these tin cans. If not an expert at the work, the operator is very liable to tear his hands on the rough edges of the tin. Every can of the Rox brand of canned meats is supplied with a patent key-opening device, and simply by gently turning the key, a clean, smooth strip is cut from the side of the can, and the top can be removed, exposing the contents. By this device the tins can be opened in a few seconds, with the greatest ease, and the danger of torn fingers is entirely removed.