

# The Commercial

A Journal of Commerce, Industry and Finance, especially 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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Publisher.

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 desks of a great majority of business men in the vast district described above, and including Northwest 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, DECEMBER 30, 1895.

## Manitoba.

F. H. Francis, lately general merchant at Headingly, is dead.

J. R. Marsh, general dealer, Niverville, is dead.

Two Carberry implement dealers, Alex. May and Arthur Mack, have formed a partnership.

T. V. Wheeler, general store, Fort Ellice, is succeeded by Lewarton & Son.

The business of R. F. Staples, general store, Carman, will be continued hereafter by Staples & Carthew.

The firm of J. C. Sproule & Co., dealers in dairy products, Winnipeg, has been dissolved. The firm consisted of J. C. Sproule and J. E. Dawes. The latter will continue in the produce business alone.

The Central Dry Goods company, Winnipeg, have purchased the gents' furnishings and clothing stock of F. A. Young, next to their own premises, and intend to utilize the building in adding a clothing department. The Young stock was purchased under chattel mortgage sale at 57½ cents on the dollar.

A correspondent at Rosenfeldt writes: Business in our little town is still improving, the stores doing a rushing business. There is room for other branches starting up, such as a harness shop, tinware in connection with hardware business. The Massey-Harris machinery company have established a branch for the sale of their goods here, with H. M. Klassen as manager. The Stewart Bros. have completed a feed and livery stable, and the Massey-Harris implement building is already under way, besides other smaller buildings. The farmers are spending their surplus funds in buildings and improvements. The flax business taxed the accommodation of J. & J. Livingston's warehouse this season, they having taken in 48,000 bushels, and it is still coming, with a great many stacks to thresh yet. The wheat deliveries are falling off on account of the low price, but still there is a large quantity in the hands of the farmers. About 100,000 bushels have been marketed here, of which Ogilvie's took in nearly one-half.

## Northwest Ontario.

The Dominion and Ontario governments, through the fisheries and crown lands departments recently completed the stocking of

several lakes, in the Lake of the Woods district, with black bass, and other valuable fish. Many of these lakes abound in fine trout and maskinonges, but it is thought it would popularize the district as a sporting resort if they were stocked with black bass and speckled trout. Among the lakes which have been treated this way are Rossland, Ostersow, Flint, Otter, Cameron, Sturgeon, and White Fish lakes. Parent fish were put in in each case.

## Alberta.

S. Dickson, general merchant, Innisfail, has assigned.

Two new butcher shops have started at Calgary. Thos. McClelland and A. Baptie have opened one shop and R. Kelly the other.

Morris & Co., general merchants, Lacombe, have dissolved partnership. McLeod continues.

The Calgary Tribune has issued a very fine Christmas number. Unlike many holiday issues, it is not a "made up" number from some cheap printing house. The whole of the number has been printed in the Tribune office, and all the stories and sketches in it are directly connected with Alberta.

## As Viewed in New York.

Henry Clews' last financial circular, dated Dec. 21., gives an idea how President Cleveland's warlike message is viewed in New York financial circles. He says:

Like a thunder-clap, came the president's arraignment of England on the Venezuelan affair, coupled with the threat of war unless the case were satisfactorily settled. Nobody had dreamed of such a result from Lord Salisbury's reply to our secretary of state, and the president's attitude was so surprising that few were able to take it seriously, and it was therefore suspected to be a bid for the vote of the million for Grover Cleveland as a candidate for a third term. Whether this construction was right or wrong, the opposition seem to have felt they had no safe alternative but to take the message in that sense. Instantly, therefore, the Republicans proceeded to comply with the president's request for a commission of inquiry on the spot, and appropriated a liberal sum for its expenses. Immediately following, from the same party, came a bill authorizing a loan of \$100,000,000 for the purchase of arms and other military purposes. Having thus successfully outbid the president,—if he was really bidding as supposed,—the purposes of party action were satisfied, and no further action has been taken.

The conservative and business sentiment of the city is very strongly opposed to the president's recommendations, and probably an early occasion will be taken for giving expression to that sentiment in an open and impressive manner. It is felt that already very serious injury has been done, which will come to be felt when we need foreign gold for the support of the treasury and for purposes of currency reconstruction; but it is hoped that while the full retraction of the measure undertaken by the administration may not be expected, yet something will be done to enlist England in measures looking to a settlement and yet save our government any unacceptable yielding. In any case, men of judgment hesitate to believe that war with England is a possibility, but yet fear that an indiscretion has been committed which may cost us much more than we can afford under existing circumstances.

This was Wall street's way of looking at the situation. Friday morning showed that estimates of the gravity of the situation had become more serious. Large London orders to sell came on the market, holders of stocks lost confidence, margins became exhausted,

and panic ensued, with an average fall of ten points in prices before noon. The subsequent distrust made it somewhat difficult to get money and high rates had to be paid in some instances. This naturally affected the possibility of exporting gold, and some large contemplated shipments on Saturday have been temporarily deferred, though of course under the present feeling in London they must be ultimately made, as no consideration of interest would induce European bankers to defer settlements as affairs now stand. So large were the London selling orders that no accurate estimates of the valuation of the transactions could be made. It is, however, safe to say that the London realizations of the last three days must range somewhere between \$15,000,000,000 and \$20,000,000,000 in market value. This represents so much addition to the gold exports and to the drain upon the treasury. The situation in financial circles has thus become unquestionably quite serious. The uncertainty about further selling by London and the possible effects of the situation upon the treasury finances are the chief points in the situation, and upon these contingencies no one can form any trustworthy estimate. This we know that the president's message has already cost the investing public some hundred of millions of dollars.

## Green Oranges.

The Fruit Exchange of Riverside, California, has issued the following circular:—

"On account of the scarcity of early oranges in the east, there has been an unprecedented demand for holiday oranges from California, and we regret to say that packers and shippers in Riverside have been so eager to supply the demand, also to have it appear that they control immense quantities of oranges this season, that they have picked and packed oranges entirely regardless of their fitness for the market, and a great many carloads of oranges have been shipped from here that will not average 15 per cent. to the entire carload that were fit for shipment. The majority of the oranges have left here very green, and most of them would not have been suitable for shipment even by the middle of February. It will be utterly impossible for these oranges to arrive east and give satisfaction, but must result in rejection and a general prejudice against early California Navels.

"We issue this circular for the purpose of having it distinctly understood, and we wish to go on record, that the growers connected with this exchange are positively opposed to such green oranges being forwarded from Riverside. We also wish it understood that we do not think any variety of fruit grown in Riverside is mature enough to give much general satisfaction before the 15th of January at the very earliest, and as a rule they would give better satisfaction after February 1st.

"We have received orders for at least 150 carloads of oranges, but were obliged to decline most of them, still we accepted a few orders to oblige our customers for the holidays, but we have been and will be very particular in selecting our fruit, and are willing to have every box examined on arrival, and earnestly request that the color of our oranges and the quality of our packing be compared with others, but if we had had any intimation whatever of the general stoppage of the outside shippers to pack and ship green fruit we would positively have refused to pick or ship a single carload before the first or middle of January. It must be remembered that most of the outside shippers have no interest whatever in this district, and therefore do not have any particular interest in the reputation of our oranges, otherwise they would not allow such absurdly green fruit to be packed."