

The Commercial

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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 desks of the great majority of business men in the vast district designated 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, NOVEMBER 20, 1893.

Legal Points.

The removal of mortgaged property from Dakota to Manitoba does not invalidate the mortgage. The mortgages can follow and take possession of the property, even if it has been re-mortgaged in Canada. This is the result of a case which lately occurred at Killarney, in which one Steel brought six horses into Manitoba from Dakota, and secured a mortgage upon them here, the original mortgages following from Dakota and securing the property.

Fur Trade Items.

Furs caught in the summer, particularly bear, are worth hardly anything. Beaver caught during October and November will class as No. 2 or 3, the same with bear, and muskrat classes as "fall." These articles when caught in December will pass as No. 1. Muskrat classes as "winter." Skunk is the first kind of fur to become prime.

Following is a report of the result of C. M. Lamson & Co.'s recent London sales of raw furs, showing a heavy decline in furs. This report appeared in THE COMMERCIAL last week, but as some portions were omitted we reproduce it in full again this week: Bear, black, 10 per cent lower than in March, brown, 25 per cent lower than in March, grizzly, 20 per cent lower than in March; raccoon, same as in March; muskrat, N. Y. and eastern, spring 10 per cent higher than March, winter, same as March, western and fall, same as March, black, 40 per cent lower than March; opossum, 40 per cent lower than in March; fox, grey, 40 per cent lower than in March; beaver, 10 per cent lower than in March; otter, same as in March; dry hair seal, same as in March; lynx, 22½ per cent lower than in March; wolf, 27½ per cent lower than in March; fox, red, 12½ per cent lower than in March; marten, 5 per cent lower than in March; mink, 30 per cent lower than in March; Russian sable, 10 per cent lower than in March; skunk, 10 per cent lower than in March; wol-

vorine, 25 per cent lower than in March; Australian opossum, 15 per cent lower than in June; wallaby and kangaroo, same as in June; wombat, 25 per cent lower than in June; fox, Japanese, 2½ per cent higher than in June; lamb, Persian, 10 per cent higher than in June; chinchilla, bastard, 40 per cent higher than in June; nutria, furriers', 20 per cent lower than in June; cutting, same as in June.

The British Grain Trade.

The *Mark Lane Express*, of Nov. 13, in its weekly review of the British grain trade, says: "English wheats have fallen 6d. In foreign wheats, red American, hard Manitoba and the Duluth are firmly held. California has dropped 6d. Spot flour is down 6d. December delivery is off 3d. Corn is firm pending the arrival of new crops. Barley is weak. Oats are steady. To day the markets were dull. English wheats were neglected. Foreign white wheats were steady; reds were rather lower. Flours were weak. American was down 6d. Barley was 3d lower. Oats and corn were firm."

Live Stock Market.

At Liverpool on Nov. 13, there was a steady demand for cattle, but owing to the general heavy supply of cattle, prices were lower, 5d being the outside for finest steers. The supply of Canadian and United States cattle was small. The range of quotations was as follows:—Finest steers, 10c; good to choice, 9½c; poor to medium, 8½c; inferior and bulls, 5 to 6½c.

The *Montreal Gazette* of Nov. 14, says.—"The live stock export season is fast drawing to a close, the most unsatisfactory close in the history of the business. One boat sailed this morning with only 30 head of cattle, and several boats will go without a hoof on board. In fact it is not likely that more than 600 more cattle will be shipped this season. The British markets seem to get worse instead of better, under heavy home supplies and enormous quantities of South American beef, which the salesmen say is equally as good as the best Canadian beef. The supply of cattle in Canada is not so large as it was generally supposed. Shippers and distillery feeders who have been on the lookout for cattle claim that it is almost impossible to fill their wants. Owing to the shortage of pasture the young cattle have not developed sufficiently to allow of fattening to be commenced as early as usual. The farmers who have cattle of any quality are holding them, having lots of feed on hand."

At the Montreal stock yards during the week, there were fair receipts of export cattle; but little demand. Good butchers' cattle sold readily at fair prices. There was no particular change for inferior grades, there being the usual large supply. The receipts of hogs were medium, but not much change in prices, with several lots left over. Sheep and lambs in fair demand. Good calves sell well. We quote the following as being fair values:—Cattle, export, 4 to 4½, cattle, butchers' good, 3½ to 4c; cattle, butchers' medium, 2 to 3c; cattle, butchers' culls, 1½ to 2½c; calves, \$5 to 8; lambs, \$2.50 to 3.25; hogs, \$5.75 to 6.

At the East End abattoir, Montreal, on Nov. 13 demand was good, especially for the best cattle offering, which made about 4c, while fairly good cattle sold at 3½ to 3¾c, and the poorer class at 2 to 3c per lb. Calves were in good demand at \$8 to 12 each. All sheep fit for export were readily taken at 3c per lb. Lambs sold at 3½ to 4c.

The Bank of Montreal issued its half-yearly statement on Tuesday. The profits for the half year ended Oct. 31, after deducting charges of management and bad and doubtful debts, were \$635,010, or a little over 5½ per cent on the capital of the bank, which is \$12,000,000. The statement is over \$30,000 better than last year, and is regarded as an admirable showing.

British Columbia Paragraphs.

[Note.—Owing to the accident on the Canadian Pacific, by which the mail car was thrown into the river, these items did not reach us in time for insertion last week.]

Steps are being taken to form a telephone exchange in Golden.

The Wellington Investment and Improvement Co., Ltd., has been organized with a view to develop certain industries in and about Wellington.

The foreign shipments of coal for October amount to 46,208 tons—by the New Vancouver Coal company, 25,553 tons; Wellingon, 20,935 tons; East Wellington, 1,930 tons.

Capt. Sanderson, who owns a quantity of land at the Hot Springs on Upper Arrow lake, has sent down 80,000 feet of lumber for the purpose of building a hotel at that health resort.

The Buse mill, at Hastings, with all buildings and appurtenances, has been sold to a syndicate of Japanese. The purchase price was 45,000 yen. These Japanese have extensive timber limits on Howe Sound.

The B. C. Wreckage, Salvage and Carrying Company has now been organized and a first-class wreck saving steamer will soon be at the service of the associated owners in place of the *Magotte*. The need of such a craft is much felt in and about Victoria.

Following are the customs returns for the port of Westminister, for the month ending October 31: Duty collected, \$14,787.60; other revenues, \$70.90; total collections, \$14,858.53. Dutiable goods, \$47,941; free, \$12,710; total imports, \$60,651; exports, \$555,665.

The customs duties collected at Nanaimo last month amounted to \$4,551.62, a sum which miscellaneous dues brought up to \$5,016.24. Goods were imported to a value of \$19,805, of which \$14,703 represented those dutiable. The duties for the same month of 1892 were \$5,766.02. Hence last October showed on these the considerable decline of \$1,214.40.

Application has been made for the incorporation of the Wellington Investment and Improvement Company, Limited, with a capital of \$200,000, in 10,000 shares of \$100 each. J. A. Thompson, A. J. McMurtrie, E. Patten and R. McManus are the directors. The company was organized for the purpose of erecting a hotel, theatre, brewery and other buildings, on the new town site, Wellington, and to engage in such industries as the shareholders may consider fit and proper.

In their report for October, R. P. Rithet & Co., Ltd., say: "Owing to the unsatisfactory state of the grain market in Europe and a local 'corner' in wheat, freights from San Francisco have declined; it is impossible to export grain at a profit at the rates lately current. The market closes quiet, at about 32½ to 33c to Cork, f.o.b., unusual options. In the lumber business there is very little doing, and rates of freight would, no doubt, speedily decline if there were any pressure of vessels on the market. As it is, however, freights are in most cases steady, at about last quotations. In view of the general interest excited by the Bering Sea controversy, and judging that reliable information upon any part of the subject will be of value to at least some of our friends, we have this month added a supplement to our circular, showing the Canadian catch of seals during the past season. The point which, in our opinion, deserves most notice, that the total catch of 69,741 skins, although large, is nothing like so large as anticipated, and in some quarters confidently expected. This fact, when it becomes widely known, ought to have a very favorable effect upon the market for sealskins. The only lumber charter for the month from the British Columbia mills was the American schooner *J. D. Tallant*, which is loading at Victoria for Sidney at 29s, with the option of Melbourne, Adelaide, or Port Pirie at 39s.