

ize their speculative intentions. There is reason to believe that now the stock has fallen into the hands of parties able to carry it, and an advance from 41 to 62 in three weeks certainly indicates such. But the whole history of the North-west Land Company forcibly illustrates the fact that everything connected with the North-west is accepted by many in Eastern Canada only as a basis of speculation; and until a few more lessons as expensive as that of the company in question, are administered to such people they must continue to materially retard the actual progress of the Great North-west. Steady progress without dangerous reaction can only be established in the prairie land, when those seeking investments there recognize the fact, that only steady, although liberal returns can be expected from capital placed in a country, whose development requires long and patient labor and years of incessant toil from those who practically engage in the work.

THE NORTH WESTERN R.V. TERMINUS.

The Marquette Review of the 16th contains an editorial on the above subject, which has some reflections on an article in a former issue of THE COMMERCIAL advocating the extension of the above railway to Winnipeg. Looking at the matter with but one eye, and that one exceedingly limited in its vision, the Review concludes that our aims are the interests of Winnipeg to the injury of all other towns of the North-west. How such an inference could be drawn from the article complained of must be a mystery to any logical mind, unless the Review starts from the assumed axiom, that what benefits Winnipeg must necessarily injure Portage la Prairie. The latter, with the shops and other institutions connected with the North-western located within its limits would certainly have all the advantages that company could confer, and these are certainly not likely to be decreased any by additional railway facilities to and from Winnipeg, the commercial as well as the legislative centre of the Province. The maze of doubt and expectancy in which the Review professes to be regarding the probable political course of THE COMMERCIAL furnishes a claim for our commiseration, and our contemporary has that in the fullest sense. The maze is unnecessary, however, as commercial and not political considerations are what prompt us, and we are not at all astonished, that our motives should be

misunderstood by a journal, which without any change of managers boxed the political compass from Greenway to Norquay between two semi-weekly issues. The editor of the Review should lay aside his political spectacles, when he undertakes to write upon a subject of commercial importance, and it might be that he would then advocate less of a "dog in the manger" policy in connection with railway affairs.

TO OUR COUNTRY FRIENDS.

The severe cold season may be said to have now run its course. Judging from the experience of the past the back of the winter has been broken. Milder weather may be now expected, and with it a revival of trade in the country districts. This will doubtless put a considerable amount of money in circulation and relieve business men in the country and city to a comfortable extent. Farmers will have an opportunity of marketing the grain hitherto stored in their granaries. With the ready cash thus procured the country storekeepers will have their accounts settled, who will in turn remit to the wholesaler. Thus will all classes of trade be relieved from the difficulties the recent protracted cold spell has brought about. Prompt payment all round is what is wanted, and then the wheels of commerce will move as freely as they were wont to do in the palmy days of a year ago. But after the mild weather which we may now confidently expect there comes towards the latter end of March the equinoctial season, which ushers in a period more or less stormy in its character. For this the merchants in the country also want to prepare themselves. Railway travel is sometimes considerably blockaded and consequent difficulty in obtaining fresh supplies of goods ensues. The tide of immigration sets in, and if any derangement should occur in freight traffic there is the possibility of some running short of goods wherewith to supply the demands of the large numbers who are expected to seek homes in our country during the coming season. Therefore, merchants should provide themselves to the best of their knowledge with good stocks before-hand. Caution should, however, be exercised not to discount the future to too great an extent, but always keep on the safe side. Keep a stock of goods such as are suited to the actual wants of the people. Necessaries must always find

ready sale, and by doing business as nearly as possible on a cash basis, customer and merchant alike will find themselves in a much better position at the end of the year than if credit had been given more freely.

The volume of trade throughout the country will next season be largely increased. In fact if the reports received from steamship companies, and from immigration agents in Great Britain and on the Continent, are correct—and we have no reason to doubt their reliability—the amount of business to be done in 1883 will be fifty per cent. more than that of 1882. The class of immigrants expected are said to be as a rule well equipped financially, and in a position to establish themselves in a tolerably good position at once. Then those who have been a year or two in the country have already secured a fair competence and will spend more than they have hitherto been wont. The supplies brought with them are becoming exhausted, and their requirements will more perceptibly affect the business of the country merchants than heretofore. So on the whole the outlook is assuring and such as to inspire fresh confidence into trade generally. But business to be a success must be done on business principles and that is what we desire to impress upon everyone.

Dominion Statistics.

The public accounts and trade returns for the fiscal year of the Dominion have been laid on the table of the House of Commons. The following are some of the principal figures: total receipts to 30th of June, \$43,383,455; expenditure, \$27,067,103; expenditure on capital account \$7,351,052; amongst the items being \$4,589,075 for the Pacific Railway, and \$511,882 for Dominion Lands. This expenditure was provided for by the sale of Dominion lands, \$1,744,456, and the surplus revenue, \$8,316,351. The public debt was \$153,661,654; \$4,000,000 of the debt was retired; increased circulation of Dominion notes \$1,250,000. The balance in Government Savings Bank increased \$5,931,389. The Ministers advise the creating of Canadian consols to meet the large debt. About \$32,000,000, are coming due within the next two years in England. The interest on the debt is \$7,740,804; charges of management, \$191,075; sinking fund, \$1,290,724; subsidies to Provinces, \$31,530,599; cost of the administration of justice in the North-west, \$7,591; Mounted Police, \$68,456, an increase of \$80,000; Indians in Manitoba and the North-west, \$1,099,196, an increase of \$206,000; loss in working the Prince Edward Island Railway, \$91,000; building the Canadian Pacific Railway \$221,599, an increase of \$704,371, total duty collected \$1,054,606, an increase of \$610,000; increase of exports \$40,000.