

# 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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The Commercial certainly, enjoys a very much larger circulation among the business community of the vast region lying 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 majority of business men in the district designated above, 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, AUGUST 9, 1897.

## THE KLONDYKE CRAZE.

The Klondyke craze adds another to the wild rushes after gold, and it is quite as remarkable in its nature as any which have preceded it. One point to be considered in connection with this present craze, is the fact that this new gold district is situated in a far northern country. The mouth of the Clondyke river is about latitude 64 north, or less than three degrees south of the Arctic circle. It is quite reasonable to suppose that many of those who have gone or who are endeavoring to get to that country, have little or no idea of the rigors of an Arctic winter. The gold districts are far in the interior, without adequate means of communication with the outside world. The trip by any of the routes is a difficult and hazardous one. It is greatly to be feared that there will be extreme suffering in that far away region during the coming winter. The country produces nothing, or next to nothing, in the way of foodstuffs, and with scant supplies of provisions and lack of knowledge of preparing for an Arctic winter, there is sure to be great suffering among many who manage to reach the country. It is to be hoped the fears expressed of a general shortage of provisions will not be realized.

One favorable feature of the Clondyke craze will be to bring Canada still more rapidly to the front as a mineral country. Within the boundaries of this Dominion is undoubtedly

the greatest area of undeveloped mineral country in the world. The discoveries in the Kootenay and in north-west Ontario have already attracted worldwide attention to Canada, and now more fabulous discoveries than ever have been reported. It seems probable that gold will be found in the mountainous country all the way from the southern boundary of British Columbia to the Arctic ocean. There is a vast region yet remaining to prospect, which has every indication of containing gold in paying quantities, as about all the streams running from the mountains, carry gold in their beds. The Clondyke discoveries will lead to a more thorough prospecting of all the vast region supposed to be within the gold bearing belt.

## MANIPULATING PRICES.

Macy & Pendleton, brokers, of New York, in a recent circular say

"The work of raising prices of industrial products is, like that of working up stocks, tolerably easy for men with sufficient money. Selling large amounts of either, at the advance, is more difficult until the public are educated to believe the advance is natural. The men who have raised larger crops will likely view higher prices for manufactured products less critically in consideration of their own profits. That a very small group of men now have power to raise prices of manufactured articles is conceded. That they will do it soon or later on is likely. Such a movement may bring the general public to more active interest in stocks. Thus a rise in commodities may bring a higher and broader market for securities."

This little paragraph points a commercial moral. It is admitted that large capitalists are able to manipulate the stock markets to suit their own personal aims. The same principle of manipulation is not generally understood as applicable to the prices of industrial products, but it is applicable all the same to a greater or lesser extent, according to circumstances.

It is one of the beauties of tariff taxation, that it not infrequently operates as an aid to those who undertake to manipulate prices.

## MUNICIPAL AFFAIRS.

The loose way in which the affairs of many rural municipalities are conducted is shown by the report made public the other day of the defalcations of the treasurer of Simcoe county, Ontario. It is stated that the treasurer has misappropriated funds to the amount of \$64,000, his stealings having been going on systematically for twelve years. It is no doubt the duty of the provincial government to look sharply after the auditing of municipal accounts. A periodical revision of municipal accounts, under the authority of the provincial government, should be insisted upon.

## ANTI-BRITISH FEELING IN FRANCE.

Since the conclusion of the Jubilee celebration in London, Premier Laurier has been spending a season in France, and has met many celebrities there, from the president downward. Sir Wilfred reports what is already well known, namely: that there is a strong anti-British feeling in France. If our premier could accomplish the removal of this feeling, he would do the empire a great service, but of course it is too much to hope for anything of the kind. The French people, however, are supposed to be somewhat fickle in their fancies, and their anti-British sentiment may soon disappear. It is to be hoped this will be the case. The present hostility in France to everything British seems difficult to understand. France and Britain would seem to be natural allies. Their commanding position in Western Europe should not make them more than friendly rivals. In civilization they have much in common, as the two most advanced nations among the great powers of Europe. The alliance of republican France with a military despotism like Russia is a strange picture. Surely the more advanced of the French people must inwardly acknowledge the incongruity of such an alliance. The cultivation of friendly intercourse with the British would seem to be good policy for France, and it is almost certain that any advances of this nature would not be repulsed by the British in their present temper. At any rate, the anti-British feeling so popular in France does not appear to have any counterpart in the United Kingdom, where the sentiment prevailing, judging from the tone of the press, is rather favorable to encouraging a more friendly relationship with the French people.

## EXCHANGE ON CHECKS.

Jobbers and other merchants in Winnipeg have frequently complained to The Commercial regarding the custom of sending checks in payment of small accounts. Many country merchants do not appear to be aware of the fact that the banks charge 25 cents for cashing checks drawn on some outside bank. Country merchants who have a bank account in the city, as many do, are of course at liberty to send checks, as there is no exchange charge on these; but when the check is drawn on an outside bank there invariably is a charge for exchange. The Commercial perhaps suffers more from this cause than most jobbers. We frequently receive checks in payment of subscription, which means a loss of 25 cents in exchange, or 12 1/2 per cent of the price of a year's subscription. This