

London Views Concerning Wheat.

In commenting on the wheat trade the London *Economist*, of December 12, says: "The very heavy imports of wheat from the United States last month, coupled with large entries from India, and, strangely, from Russia as well, have within the past fortnight caused a tendency to weakness at Mark Lane, which may be measured by a drop of 1s to 2s per quarter. Far from our supplies of grain, whether of wheat, barley or oats, being curtailed by the generally and gravely deficient wheat harvest of Europe, we have so far obtained larger quantities from abroad than hitherto; and the unusually large 'visible supply' in America is taken as pointing to further large supplies in the immediate future.

There can be no doubt whatever that the rise of 30 per cent. in wheat since last winter has tempted farmers to market their grain early, both here and elsewhere. Naturally the advanced price appears very tempting to them, and if they sell forthwith they appear certain to secure the full benefit of that advance, whereas the future is always doubtful. Hence our present large supplies, and the decided tendency to reaction in the market here—a reaction which has affected all kinds of grain. But such fluctuations cannot influence the world's supplies prior to next year's harvest.

If the calculations which have been put forth on the part of those best able to judge mean anything, the world's stores of grain must be materially reduced beyond their usual bulk before next August, and the present hurrying forward of crops can not go on indefinitely. Probably, therefore, any sharp relapse in wheat would be followed by a marked curtailment of the supplies; and while this country is not likely to run short in the end, because her ports are so accessible, and the market price is so speedily obtained, there is sufficient evidence that, if prices relapse shortly now, they will recover later. We may defer the purchase of cottons, or wooleens, or iron; but wheat is, according to modern ideas, an essential, and sharp movements in prices tend to right themselves.

Commercial Travellers' Association of Canada.

There was disclosed much of an encouraging nature to the members of this body at its annual meeting, held in this city on Wednesday last, when President John Burns occupied the chair. The annual report submitted was the nineteenth, showing that soon the association will reach its majority; then, judging from present indications, it will have attained a corresponding vigorous growth.

Mr. James Sargant, the secretary, told the meeting that notwithstanding the demands upon the funds had been larger than usual, a steadily increasing surplus was indicated, as also a gratifying addition to membership. There were to-day 3,290 on the roll, 157 more than during the previous year. The receipts for the year ending November 30th, were \$40,175.62, leaving a balance of \$9,976.70 over disbursements. Payments under the annual mortuary benefit allotment were \$21,648. The maximum mortuary benefit for 1892 was fixed at \$1,290. Accident claims amounting to \$1,777.30 were paid. The report referred to the accident insurance scheme; to the new rooms

of the association, to the anticipated amalgamation with the Northwest Travellers' Association; to the friendly attitude of the railway companies, emphasized in reduced fares and increased baggage facilities. Not a single certificate has been cancelled for breach of railway privileges. Hope was expressed that every member would become a contributor to the relief fund, and devoted loyalty and zeal to the interests of the association was urged. The removal by death of twenty-four members during the year is touchingly referred to, and the sympathies for the relatives put in the form of a resolution. A motion was also carried that an amendment to the charter be procured, with a view to the extension of the association's insurance benefit. It was also decided to take steps for the formation of a Commercial Travellers' Executive Association, looking to the affiliation of all the associations. Amendments to certain articles of the by-laws gave the board power to enter into contracts with accident insurance companies, providing for the payment of \$5,000 at death, and a weekly indemnity for temporary disability, of \$25. The annual premium for such insurance is not to exceed \$12. The following directors for 1892 were elected: For Toronto—Messrs. Joseph Kilgour, W. B. Dack, M. C. Ellis, John Everett, Hector Morrison, John Orr, H. S. Stanbury, James Haywood, and John A. Ross. For Hamilton—Messrs. John Hooper, H. Bedlington, E. A. Dalley, W. E. La Chance, W. G. Reed and J. H. Hering.

The annual meeting of the Mutual Benefit Society, in connection with the association, was held on Tuesday, and a satisfactory report presented. An amendment to the by-laws gives an additional thousand dollars insurance to members under fifty years. The following officers were elected for 1892: President, Jos. Bonnick, Toronto; vice-president, Jas. Greenfield, Toronto; treasurer, Warring Kennedy, Toronto; trustees for Toronto—T. M. Bayne, Robt. Crean, Thos. Dunnatt, W. B. Dack, H. Goodman, Hector Lamont, John A. Ross, Jos. Taylor, S. R. Wickett. Trustees for Hamilton—Wm. Bremner, E. A. Dalley. Trustees for Winnipeg—W. M. Ronald.—Toronto *Monetary Times*.

Toronto Leather Prices.

There is no new phrase in the leather situation, and trade is moving along very quietly. Sales are about up to the average of last year's for this month. Dealers look for much better business at the beginning of the year. Prices are: Sole, slaughter, medium heavy, per lb, 23 to 25c; Spanish, No. 1, per lb, 23 to 25c; Spanish, No. 2, per lb, 21 to 22c; Spanish, No. 3, per lb, 18 to 20c; calfskins, Canadian, light, 65 to 70c; calfskin, Canadian, medium, 70 to 75c; calfskin, Canadian, heavy, 65 to 70c; calfskin, French, \$1.05 to \$1.30; upper, light, medium, 30 to 33c; splits, 15 to 25c; harness, prime, 15 to 18 lbs, 24 to 26c; harness, light, per lb, 22 to 24c; bluff, 14 to 16c; pebble, 14 to 15c; oak harness, American, 45 to 50c; oak harness, English backs, 65 to 70c; oak bridle and skirting, English, 75 to 80c; Cordovan vamps, No. 1, \$5.50 to \$6; do., No. 2, \$5 to \$5.50; Cordovan goloshes, \$11 to \$12; Cordovan sides, No. 1, 16c; do., No. 2, 13c; do., No. 3, 11 to 12c; oak cup, soles, \$4.50 to \$8; hemlock taps, \$3 to \$3.75; coal oil, per gal, 45 to 50c; Degras, per lb, 4½ to 5c; japonica, per lb,

6 to 6½c; oak extract, 4c; hemlock extract, 3c; lampblack, 20 to 30c; sumac, per ton, \$65 to \$70; roundings, white oak, 20 to 25c; roundings, black, 18 to 20c; roundings, hemlock, 15c. Toronto *Empire*.

Loafing in Stores.

Sitting around, sitting around—that used to be the order of the evening in the country stores. We doubt if there is as much of this store-loafing as in olden days, but probably it is not entirely obsolete. In the country stores in our native town we can well remember that you would find the same men in the store night after night. We could call them by name—and it would be a long list, too. The store for them took the place of the lodge-room. It was stage-coach days in that town, and the latest news wasn't flashed into town every day and Sunday as it now is. If we were to visit those stores of an evening now we would find few of those "old-timers" there for Father Time has mowed them down and they rest from their day-time labors and evening discussions. We doubt if their sons have followed their example in the "store loafing" direction. Whether they have adopted a better course—whether 'tis better to leave the country for the city and substitute the theatre and ball for the store is perhaps a question of some doubt.—New England *Grocer*.

European Crop Conditions.

The December report of the United States department of Agriculture says: "The December report of our European agent in London shows a generally favorable condition for the prosecution of autumn seeding in the different countries of Europe. In Great Britain the weather has been quite favorable, while in France the sharp frosts toward the end of November, which excited some apprehension, have been followed by milder temperatures. The wheat area in that country has been largely increased over that of last year. In Austria-Hungary the October drought was broken, but frosty weather was followed by milder temperature and abundant moisture, making the prospect all that could be desired. The news from Russia is somewhat conflicting, but the consensus of opinion is that the prospect is not as favorable as usual. The autumn was not entirely favorable to sowing, and the condition of affairs in the provinces in which famine prevails has prevented the usual attention to farm work."

Canadian Literature.

Ought to be more widely read and better known in the Dominion. We have several poets and story-writers of more than American reputation, and many others of great merit and growing fame. You will meet with most of them in *Canada*. The new national magazine started in January last, now entering upon its second year. This magazine is handsome, cheap, most varied and interesting in contents. It compares favorably with the best of English or American magazines, although smaller and less expensive. Only one dollar a year. Write for free sample copy. Matthew R. Knight, Benton, New Brunswick.

THE Brandon *Times* is out with a very good holiday number, devoted to a write-up of our pushing western city. It is illustrated with cuts of a number of Brandon's leading business men, and other features of local interest.