

CHICAGO TRADE FIGURES.

The report of the Board of Trade of the city of Chicago for 1882 has reached the office of THE COMMERCIAL, and is a well gotten up and bulky pamphlet of some 200 pages, containing an amount of lucid information, which notwithstanding the bulkiness of the pamphlet, proclaims it a *multum in parvo*. Board of Trade reports are as rule trustworthy documents, although in some instances facts have to be guessed at. In Chicago the system of storage, inspection, and general handling of produce is so complete, that actual facts can be more easily reached there than in any other city of America; and the report now in our possession may be relied upon in every particular.

The figures of Chicago's produce business for 1882, although admittedly lower in many respects than those of former years, furnish a matter of wonder for the statistician, and to the uninitiated in trade affairs appear actually fabulous. The receipts of flour in the city for 1882 have been 4,177,912 barrels or 637,327 less than 1881. The receipts of wheat were 23,008,596 bushels against 14,824,990 in 1881. The receipts of corn were 49,061,755 bushels or 29,000,000 less than the previous year; oats reached 26,802,272 bushels or 2,000,000 over 1881; rye 1,984,516 bushels; and barley 6,188,140, the heaviest receipts of that grain for any year. The figures in connection with live stock are equally astounding, and are as follows: Number of cattle and calves received during the year, 1,607,195, hogs 5,817,504, sheep 628,887, horses 13,856, the whole having an aggregate value of \$196,670,221. An estimate of the value of shipments of farm products from the city for the year gives the following figures: Flour and grain \$90,388,000; live stock \$100,930,000; meats, lard, tallow, and dressed hogs \$117,592,000; butter and cheese \$17,114,600; wool and hides \$24,788,000; seeds and broom corn \$9,358,060; miscellaneous products \$12,375,000, giving a grand total of \$372,544,003.

The above figures are those connected with the trade of a city which fifty years ago was only a frontier village, whose inhabitants were not strong enough in numbers to repel the attacks of the marauding Indians of that district, and which thirty years ago held pretty much the same relationship to the North-Western States that Winnipeg does to the

Canadian North-West. At that time Chicago was only a small city, located in a swamp on the shore of Lake Michigan, and many wiseheads predicted that such a mud hole could never advance to a position of commercial importance. The same class have similar ideas of Winnipeg, although its rapid growth of late years has shaken many in their former opinions. Winnipeg holds a position as good as ever Chicago held, and it will only be by the apathy of her citizens that she will fail to become the commercial center of one of the richest and most extensive sections of the American Continent. To insure her progress to such a position her citizens must strain every nerve to make her the center of the produce business of the North West. Not by a system of compulsion, either, but by taking steps to make it the best interests of the surrounding country, to center their trading within her limits. While other pursuits may to a great extent assist in building up and enriching the city, the handling of the agricultural products of the North-West must be the foundation on which any great city's commerce must be built, and, and it would be well to be careful, and not expect too much effort in other directions. Winnipeg to rise to commercial greatness must be the sun and center of North-Western grain markets, the hub of that country's produce transactions, and the depot for export of these products to foreign markets. As yet but little has been done by the people of Winnipeg towards raising the city to the position indicated, and a concentration of effort in that direction must soon be made or the day of golden opportunity may pass, never to return.

A CONSERVATIVE REACTION.

By the above heading we do not mean to imply any particular movement of political feeling, nor in any way enter into the field of politics. The term, however, applies well to the present feeling in mercantile circles in the North-west, and it may safely be stated that a more conservative system of conducting business generally throughout this country has set in. There is no use in trying to deny the fact that the rapid success which attended the speculative investments of many people in Manitoba during the past few years produced a state of business intoxication which permeated more or less the whole transactions of the country, and

built up a system of reckless trading from which the most staple branches of commerce were not exempt. Thus the little leaven of speculation leavened the whole lump of our business system, and few were the minds level enough in their calculations not to be injuriously affected by this general tendency. Such a state of affairs naturally brings its own cure, although that in some instances is accomplished through a very trying ordeal. Like the atmosphere we breathe, the commercial atmosphere becomes overcharged with explosive elements, and the shocks which occasionally shatter portions of a country's business structure, are merely the sharp electric storms which purify the air and bring it back to a healthful condition. There can be no doubt but that the North-west has, during the past three months passed through such a crisis, and the wonder is that its destructive effects have been so slight. A calm view of the business system of the country at present inspires the belief that the after effects and benefits of the past storm are beginning to be felt in the form of a conservative reaction, the evidences of which are apparent everywhere.

Eighteen months ago wholesale dealers in this city scarcely stooped to inquire into the standing, resources and general reliability of persons asking credit of them. Prosperity was general; money was free; and poor payments were almost unknown. The necessity for inquiry was certainly very little, and credit was a thing easily obtained. In the same way the consumer could get all the credit he wanted from the retailer, for failures to pay were so rare. The hard experience of the winter, now about over, has put an end to this loose system, and while wholesale houses are acting with caution and good judgment in the matter of giving credit, we can hear of contemplations of retailers in quite a number of small towns binding the members thereof to hold to a strictly cash system of trading. The reaction thus setting in may run to an extreme, but that extreme will be in the right direction, and will moderate as the safety of trade dictates. The lesson recently learned will prove a valuable one; and will convince merchants of every description that trade in the North-west can no longer be conducted upon a principle suited to a frontier community; but upon principles in keeping with the wants of a great and growing commercial system.