

stalled, many a wagon mired, and we came to the conclusion that there were mules—and mules. In one case, as distinct in memory as if we had seen it only yesterday, a team mired. Two or three members of it made up their minds that they wouldn't try, and sinking to their girths, resisted every effort of encouragement, whip-stock and fence-rails to get them out of their trouble. One little mule didn't need much persuading, but did his level best to pull out. He lifted up his voice, made an effort and reached *terra firma*, and when sure of his ground turned to gaze upon his associates, and again lifting his voice, laughed them to scorn. The application of this is, that if people think because trade is dull or because they are not selling all of the goods they hoped to, they must fold their hands and "wait until the clouds rolls by," they are making a grand mistake. There is always a large amount of business doing, and they who seek it early and often will find it. Use your trade paper, change your "ad." as frequently as you can—if not in substance, change the form—make it striking and effective and put it so that the buyer's eye will meet it again and again and with a diversity which will be refreshing. Don't try to make business, but pick up what is going; there's a plenty of it. Then you can turn around and he-haw!—*American Stationer.*

A Game of Brag.

Option trading is a kind of speculation that is so near akin to gambling, that except for the disagreeable odor which attaches to the latter term, it is difficult for the unprejudiced observer to distinguish between them. Option trading is not dealing in actual merchandise. The buyer of an option in wheat or coffee or petroleum never expects to take delivery, much less does the seller expect to deliver; they are merely betting on the fluctuations of price, and are looking to nothing more than paying or receiving a difference which is determined by formulated rules. A merchant, according to the old acceptance of that term—and the definition has not changed—required not only special business training, but long experience, sound judgment, ample credit founded upon substantial capital, boldness as distinguished from rashness in executing well matured plans, uncompromising integrity, and untarnished reputation. These requisites have always been recognized as essential in the past, and are held to be to-day a *sine qua non* of success. To be an operator, as that term is used at present, requires no special training, but a kind of innate shrewdness that deals continually with deception, and is a constant struggle to gain the advantage by appearing to be doing one thing while actually engaged in another—a systematic game of brag, a disregard of the interests of every one but self. The success of one is the result of long and patient labor the success of the other is expected to reward the feverish activity of ten or a dozen years. The one tends to intellectual development, the other narrows and dwarfs the intellect. The one has rarely blunted moral rectitude, but, on the other hand, has strengthened the foundations of mercantile honor and honesty, while the other has developed a class

of genteel criminals who generally manage to escape punishment, and who look upon themselves as reputable members of the community. Option trading has the countenance of many worthy merchants, because by joining these gambling associations they have imagined they were keeping abreast of the times, but the evil tendency has been too clearly demonstrated within the past month, and if there is any value in these expensive lessons of experience, they ought to be heeded at once. *N. Y. Shipping List.*

Advance in Railroad Freight Rates.

Commissioner Fink furnishes the following: At a meeting of the Joint Executive Committee, held recently, it was agreed that the following articles in car loads, now in the eighth class, be placed in a special class, viz.: Grain, flour, feed, bran, meal, middlings, oilcake and meal and cotton seedcake and meal, and that taking effect on Tuesday, June 24 next, the rates thereupon shall be on the basis of 20 cents per 100 pounds from Chicago to New York, and that taking effect 21 proximo the rate be advanced to the basis of 25 cents per 100 pounds; also that, taking effect on the same date, the rate on the seventh class and live hogs will be on the basis of 25 cents per 100 pounds, and on the ninth class 30 cents per 100 pounds from Chicago to New York; and taking effect July 21 proximo, the rates on these classes will be further advanced to the basis of 30 cents on the seventh class and live hogs, and 35 cents on the ninth class from Chicago to New York; also that, taking effect June 24, the rates on the following articles will be on the following basis: Chicago to New York—Eighth class (excepting articles included in the above-mentioned special class), 25 cents per hundred pounds; highwines, whisky, alcohol and domestic spirits in car loads at \$20 valuation O. R. of leakage, 35 cents per hundred pounds. Rates on high-wines, etc., on less than car loads, and on grass seeds of all kinds in any quantity will be restored to the published tariff rates on the several classes in which they are placed in the official classification of east bound rates.—*Ex.*

The City of London.

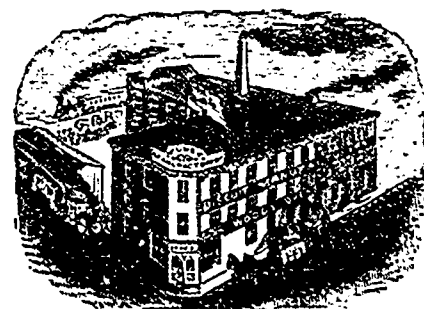
London, says an exchange, is without a rival as regards size and population, not only in the present, but as far as is known in the past history of the world. London, or the Metropolis, as defined by the Metropolis Management Act of 1855, contains at present nearly 4,000,000 people, covering an area of 117 square miles, upon which are built 500,000 houses. Its population is equal to that of the whole State of Holland, is greater than that of Scotland, and double that of Denmark. At the same rate of increase, by the end of the century it would equal that of Ireland, as indeed outer London now does. Its population has quadrupled since 1801, when it numbered 950,000; and it is now increasing at the rate of 70,000 per annum, equivalent to the addition to London every year of a city as large as Geneva or of Plymouth. The ratable value of property in London has grown from £6,000,000 in 1841, to £28,000,000 at present, or nearly five-fold in 43 years. But the

traffic through London has risen even more rapidly. The arterial lines of thoroughfare, wide enough half a century ago, are now altogether insufficient. Thus, although the Strand and Chancery have been relieved by the formation of a new route between Charing Cross and the Bank, along the Victoria Embankment and Queen Victoria street, and Holborn has been relieved by a new route from Oxford street to Shoreditch, and new and widened streets continue to be made through the city and other crowded localities, the old lines of thoroughfare still remain congested by traffic. There now pass over the Metropolitan bridges daily 384,000 pedestrians and 75,000 vehicles, the annual increase being at the rate of 4½ per cent. and 13 per cent. respectively. The traffic on three Metropolitan railways has risen from 79,000,000 passengers in 1871 to 136,000,000 in 1881, or to 373,000 daily.

The export of wheat from Australia to Europe for the present year is estimated at 20,000,000 bushels.

In an article on Russian petroleum, Engineering says: "The Noble Brothers turn out 450,000 tons of liquid fuel yearly and as in the Walker hydro-carbon furnace, a ton of petroleum fuel does the work of three tons of coal, it follows that this establishment alone produces yearly the equivalent of 1,350,000 tons of coal. On the Caspian and Volga, hundreds of steamers burn nothing but oil fuel. The same is the case with the railways of that neighborhood. In the factories at Bakue oil is the sole fuel employed. The apparatus for using the fuel are of many kinds, and are every year reaching nearer to perfection as their use increases. At present the various southeast Russian Railways are beginning to burn the liquid fuel in their locomotives. In Moscow it has replaced English coal in many factories, and on the Black Sea the Russian government have inaugurated its employment on an experimental scale, with a view to fitting all their men-of-war with liquid fuel furnaces. Judging by present prospects there is strong ground of probability that in a few years the liquid may even replace English coal on board the steamers plying to the East.

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