

No Second Price.

Those who have had a business training in old centres of trade, can remember how general was the above principle in connection with mercantile transactions, and with what profound contempt some merchants of standing would view the habit of allowing an abatement of the price asked for goods. Such a principle had no doubt a protective effect so far as the interests of the unposted purchaser was concerned, as is a safe one to follow, even at the risk of bringing down the displeasure of those who believe that it reduces trade to a level, and does away with any necessity for ingenuity or shrewdness on the part of either buyer or seller. Such an argument bears dishonesty on its face, and it is also far from being true. The conduct of business in the present days of fluctuating markets and other subjects of calculation, furnish a wide field for commercial ingenuity and shrewdness without exercising the same upon the gullibility of a customer.

In eastern centres of trade, the carrying out of this principle in business is a matter comparatively easy of accomplishment, but in a new country it is totally different. Ways have said of the settlers of the western United States that they hold almost as a sacred privilege their right to "Dicker" in trading; and the same may to some extent be applied to the North-western Canadian. The people of this country have been in the habit of acquiring possession of real estate and mercantile goods, the value of which were subject to so many and so sudden changes, that they are to be pardoned if they do adopt dickering as a means of discovering the best manner of marketing their possessions. Considerable wealth has been acquired by many during the past few years, owing to sudden rises in the values of certain goods or property, and all are naturally on the look-out for where the largest profits can be made. Indeed one of the principal reasons why dickering has not become so general as in the United States is the employment of that noisy but useful individual—the auctioneer; and troublesome and annoying as he may have been, he has certainly prevented a great amount of dickering.

As trade in Manitoba has got down to a natural flow, and the days of excitement have glided into those of steady commercial and industrial prosperity, the days of dickering should now be at an end. The prices of staple goods can now be as definitely known as in eastern provinces, and the real trade prosperity of the province in the future depends upon every branch of business getting down to system, and one of the elements of that system should be the principle of "No second price." There is no difficulty in carrying it out in wholesale branches, and indeed it is already general in such. In retail business, however, there will no doubt be some difficulty experienced in enforcing it.

Unscrupulous and inexperienced traders may be loath to give up the unsatisfactory system they have hitherto carried on, and consumers who like to impress merchants with their shrewdness, may insist upon their "Dicker"; but the straight principle is steadily gaining ground throughout the province, and the time is but short until the whole retail trades of our towns

and cities as well as the wholesalers will hold strictly to the principle of "No Second Price."

New Arrangements for the Storage of Grain.

Under this heading the *Montreal Gazette* of the 29th November has an article which is of interest to grain shippers of the North-west. We publish it in full.

Arrangements have been made between the Grand Trunk Railway and the Montreal Warehousing Company, whereby grain can be shipped from the West and stored here during the winter months, with the privilege of a through rate of freight from the point it was first shipped from to Great Britain, in the event of its being exported. For instance, a lot of wheat is shipped from a point West to this city at, say a 15 cent freight rate, and is put into winter storage, which we believe is 2c per bushel up to May 12th. Should this wheat be sold for export, the shipper will have the benefit of the through rate of freight from where the wheat was originally shipped, and a rebate allowed off the 15c freight paid in the first instance to this city.

This arrangement will be of vast benefit to Western men who will no doubt avail themselves more largely than ever of the superior facilities which Montreal offers for the storage of grain.

American Currency Report.

The report of Comptroller Knox of the United States Treasury up to November 1st has been made public, and is in some respects a compilation of rather congratulatory figures.

The following is a synopsis of it:

The treasury notes outstanding	\$346,681,016
National bank notes outstanding	302,827,747
Gold in the treasury, less certificates held by the banks	148,435,473
Standard silver dollars in treasury	92,714,777
Subsidiary silver coin and silver bullion in the treasury	30,761,935
Coin in the national banks	102,302,063
Coin in State and savings banks	17,892,500
Estimated amount of coin held by the people	387,562,793
Total	\$1,488,838,554

The total currency on November 1st was 433,000,000 in excess of that of the same period of 1879, and 186,000,000 above that of November 1st, 1880.

Among the items of the report is an advice against note issues by private banks or any corporations not furnishing a security deposited with the government. Another fact noted by the Comptroller is the increase of \$288,000,000 in the quantity of gold since the resumption by the government. These figures should be a killing argument to the advocate of the first currency to be issued by the nation. No doubt the exceptional prosperity which has been general in the United States during the last three years has contributed this increase, but the acts of national honesty which the government carried out in resumption is no doubt greatly to be credited in the matter. The financial ruin predicted by many at the time of the act going in force is certainly long in coming.

Campbell & Bayne, grocers, of Regina and Virden, are about to dissolve partnership and close out their Virden branch.

THERE seems to have been an unusually heavy crop of barley all over Ontario this spring. An exchange mentions that the receipts of the season up to Nov. 20th at New-castle have been over 28,000 bushels.

A movement is on foot at Warkworth, Ont., for the construction of a railway from some point on the Quebec & Ontario line to Presque Isle Harbor on Lake Ontario. Several towns are prepared to grant bonuses to aid the scheme.

THE rush of grain to market since the freezing up of the roads may be understood from the fact that the receipts at West Lynne during the past ten days have been in the neighborhood of 5,000 bushels a day.

AN EASTERN exchange notifies its country correspondents to mail their letters a day earlier so as not to be too late for publication, and adds now that railways there are under Grand Trunk management the mail service is sure to be uncertain.

THE *Prince Albert Times*, published by Spink & Mabeety, has reached the office of THE COMMERCIAL. We published some time ago an account of the difficulties encountered in transporting the plant of this paper, and now that it is before us, we assert that it is a credit to the publishers, and a monument of enterprise and perseverance.

GEORGE STODDART, formerly clerk, and Chas. Johnson, formerly bar-manager at the Hotel Brunswick, have leased the old Princess House in the Henderson Block with the bank offices next door added, and in a few days will open the premises as a hotel under the name of the Kerby House. They have many friends among the travelling public, and will no doubt meet with success.

The St. John, N. B., *News*, of Nov. 22, has an editorial sounding the praises of the southern slope of the Hudson's Bay territory. Among other things it says that a railway from the southern shores of James Bay to the lower waters of the St. Lawrence would not be so formidable an undertaking as the road from Thunder Bay to the Red River.

THE Portage Manufacturing Co. have wisely decided upon making Winnipeg a wholesale depot for their goods. Hitherto McMartin & Clark, their agents, have only carried samples of the company's manufactures, but in future they will carry a full line of all their goods, and be prepared to supply the trade of the city on a moment's notice.

THE *Toronto Budget*, every issue, keeps hammering at the blanket policy system of fire insurance. That journal is a stickler for insurance on what it calls business principles, but which really means the loading of fire insurance policies with a host of conditions and details that would puzzle a Philadelphia lawyer, and which would allow a score of loop holes for an insurance company to crawl out of paying their obligations; and it is well known that many companies require a very small hole to get through. The absolute safety of the insurer should be the first point to be considered in any kind of insurance, and the *Budget* should discuss matters from that standpoint.