

The Commercial

A Journal of Commerce, Industry and Finance, specially 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 country 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 great majority of business men in the vast district designated above, and 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, MARCH 6, 1893.

The Tea Situation.

The *Grocers Gazette* of London, of February 11, says there is an easier market in China tea. "The two or three breaks of black leaf offered at auction were bought in, the bulk of the tea printed consisting mostly of new makers and Capers, the former selling down to 5½d per lb., and the latter at 5d per lb. There has been more common tea offered privately, and a good quantity of Kaisow down to 5½d per lb. has been on the market. Quality, however, is very low, and we do not hear of much business in them. Green teas passed with fair spirit, there being evidently some good orders in. The terminal market opened very flat, but hardened up towards the close, March and April selling at 6s 8-10d. In India tea the week opened with a very flat tone, and prices for almost all grades went back. Quality of some of the Souchongs and Pekoe Souchongs was very poor, and this led to quotations of 7d and 7½d per lb. but useful tea was making 8d per lb. Pekoes again went easier, and teas with wonderful styles could be bought at 8½ and 8¾ per lb. Finer grades of tea sold worse than ever, and over 1s per lb. a large proportion was again taken out. That there is little belief in any permanent depression is shown by the fact that towards the end of the week there has been a decided inclination to come in at the drop, and both at Wednesday's and Thursday's auctions it was very evident that the late low rates had begun to attract general attention. The extraordinary feature of the late fall is that there never was, as far as can be seen, less reason for a knock out, as the position of Indian tea—on paper, at any rate—looks most satisfactory, and we shall be much surprised if this week's rates do not prove to be about the lowest seen for some time to come. Holders of tea evidently think so too, as they are not anxious sellers, except where

they can get their prices bid. Tippy teas are becoming very scarce, and, as we hear that a large business has been done in Ireland in fine broken, it is probable that these grades will shortly be more enquired for. Finest kinds round about 2s per lb are wanted, but there is now very little of this class coming forward in auctions, and it is impossible to follow early bought parcels either as regards style or liquor. Fine Darjeelings have been in demand, and with many gardens now printing their last of the season invoices, it is probable that these teas will be dearer. Ceylons generally have shown a further falling off as regards quality, and with a lot of brown-leaved poor liquoring kind on offer there were again some lower quotations, Souchong selling down to 6½d per lb. for commonest, while Pekoes was to be bought at 7½d per lb. Pekoes in the range of 9½d to 9¾d per lb were showing wonderful value, and broken Pekoes, too, sold entirely in buyers' favor. All teas appeared to be well taken at the easier rates, Pekoe Souchongs being in most demand. The average of price was rather under last week's, the very small proportion of fine tea included partly accounting for this. Blenders and packers must have had rather a sickener of the 1s per lb and kindred mixtures for the past few months, and it is much to be hoped that the market will keep firm, if only to put a check on the consumption of rubbish."

British Boards of Trade.

The thirty third annual meeting of the Association of Chambers of Commerce of the United Kingdom will be held at the "Whitehall Rooms," Hotel Metropole, Whitehall Place, S.W., on Tuesday, Wednesday and Thursday, the 21st, 22nd and 23rd March, 1893. Following are a few of the resolutions which will be discussed:—

TRADE RELATIONS WITH THE COLONIES.—Proposed by the Birmingham Chamber—That as in the opinion of this meeting the future prosperity of British commerce must increasingly depend on our commercial relations with our colonies, and recognizing the fact that Canada has, by resolution of her Parliament, invited the mother country to enter into an arrangement for reciprocally preferential duties, we hereby urge upon the Government the necessity of taking that invitation into their immediate and most serious consideration. The resolution of the Canadian Parliament is as follows:—"That if and when, the Parliament of Great Britain and Ireland admits Canadian products to the markets of the United Kingdom upon more favorable terms than it accords to the products of foreign countries, the Parliament of Canada will be prepared to accord corresponding advantages by a substantial reduction in the duties which it imposes upon British manufactured goods."

A somewhat similar resolution is also proposed by the Middlesborough chamber.

LANDLORD'S PREFERENTIAL CLAIM FOR RENT.—Oldham Chamber—That the Executive Council be again requested to take such steps as they may deem most expedient to get the law of distress altered so as to give effect to the recommendations comprised in the resolution passed at the last three annual meetings of the Association, which resolution was as follows:—"It is the opinion of this Association that during recent years new conditions have arisen in the conduct of certain trades and manufactures which cause the landlord's present right of distress for rent to operate most unjustly towards the tenant's other creditors. This Association therefore recommends (1) That landlords should not be allowed to distress for rent in advance, nor for more than twelve months rent in arrear. (2) That landlords should have power to distraint for rent of land, tenements and hereditaments only, but such power of distraint should not extend to any sum contracted to be paid for the supply of steam or other motive power,

nor for the hire of machinery, nor for any other sum other than for rent as hereinbefore defined in this paragraph."

BANKRUPTCY LAW.—Bradford Chamber—That this Association views with satisfaction the suggestions of the Inspector-General in Bankruptcy in his recent report, that the Bankruptcy Courts should be enabled to deal summarily with offences mentioned in the Debtor's Act, and is of opinion that the failure to keep proper books of account and the continuing to trade after clear knowledge of insolvency should be added to the offences so dealt with. And that the Executive be accordingly requested to take steps for promoting or supporting legislation in the directions indicated.

DECIMAL SYSTEM.—Sunderland Chamber—The Executive Council is requested to continue to use every means towards the furtherance of the adoption of a decimal system of coinage and weights and measures in the United Kingdom.

Platinum in British Columbia.

Matheson and Grant, of London, England, writes *Chamber of Commerce Journal* of that city as follows:—"In your journal of January 10th you quote from the *Huntley's Museum* a statement that Russia is the only source of supply for this metal. We have before us a sample of platinum from mines in British Columbia which are in full operation, and from which a considerable quantity has been sold in London during the last two years, as much as 1000 to 1,500 ozs. having been annually produced since 1886, all from placer mining. From the present hydraulic mining the production, it is anticipated, will be considerably increased."

Crop Value of Alfalfa,

The *Kansas Farmer* publishes a portion of a paper recently laid before the annual meeting of the State Board of Agriculture, John H. Churchill, of Dodge City, from which the following are extracts:

Of all the forage plants, this is the most valuable to the western and central Kansas farmer, and its cultivation should deeply interest every man who owns an acre of bottom land or land under irrigation canals. It should interest every farmer in the west half of this great state whether his land lies on the high plain or lower valley, for I am persuaded, by observation and experience, that the year it will not produce two good crops on the high land your other crops will prove a failure. There is no crop that will bring so great and sure a return for the investment as this, for blow the winds high or low, be the season dry or moist, alfalfa on bottom lands or lands under irrigation grows night and day from the middle of April till November 1. Four crops can be cut in an ordinary season. On the high lands, outside of irrigation two crops can be safely relied on.

Does it pay? It would seem so when you look over your fields after the last cutting and stacking and see the great ricks of hay, one after the other, and later, when you bring your cattle home and turn your steers into the fields to graze on the pastures and run to the stacks for a mouth or two, and a cattle buyer comes along and seeing the sleek, well filled and rounded out steers and offers you right at home, more money for them than you get in Kansas City or any other market, and within a small fraction of what grain-fed cattle are bringing, we believe it pays.

It does pay, and pays well, and once rooted on the rich bottom lands or high plains it is a perpetual source of income; no planting, cultivating or seeding, only the pleasing task of harvesting, and to-day alfalfa stands high above all other crops for profit. Easy of culture, and as sure return for the investment, it has no peer. It is not hard to get this plant started, and after the first year it takes care of itself.