

000,000 bushels have been exported in seven years alone, a total of 3,430,000,000 bushels. Subtracting this from the eight years' production, we have 161,000,000 bushels remaining, out of which reserves and exports for 1889-90 must come.

If exports amount for this year to 90,000,000 bushels, the indicated total of reserves on July 1, 1890, is 71,000,000 bushels, an aggregate closely approximating that reached by the previous calculation. But it should be stated that 40,000,000 bushels of reserves are a very small quantity to carry over, visible and invisible, only about six weeks' supply, for domestic purposes.

These considerations constitute a large share of the statistical reasons why wheat prices are depressed. Others may be found in the following table, based upon data furnished by *Beerbohm*, of London, and by *Bradstreet's*, which point to an unprecedented rapidity of movement of wheat to market in the United States in the face of a slow export demand:

Visible stocks of wheat.	Nov. 1, 1889	Nov. 1, 1888.
Afloat for Europe (wheat and flour)	17,540,300	23,064,000
Stocks in first hands, United Kingdom	15,630,000	19,800,000
Visible in United States, both coasts	56,318,000	50,456,000
Stocks at Odessa	6,800,000	12,000,000
Stocks at French ports	4,800,000	5,000,000
Stocks at Paris	1,086,000	1,736,000
Stocks at Berlin, Danzig and Stettin	2,281,000	1,732,000
November 1, totals, bushels ..	101,914,000	115,008,000
October 1, totals, bushels	79,477,000	93,726,000

We thus find that the visible stocks of wheat accounted for above increased more than 25,000,000 bushels during October, 1889, as compared with an increase of only a little over 15,000,000 bushels in the like month 1888. Notwithstanding aggregate stocks on October 1, 1889, were 20,300,000 bushels smaller than on October 1, 1888, on November 1 last the decrease as compared with one year ago was only 10,200,000 bushels. In other words, immediate supplies have been running ahead of current demands, which, in the face of low prices, point to farmers being pressed to sell their stocks.

On the other side, France is not importing at present, England is buying with caution and Russia is sending of her stocks freely to the United Kingdom, being willing to accept English offers, notwithstanding repeated reports of short Russian supplies.

Most of the well known European writers on this topic have seen fit to regard wheat from the point of view of the bull, and have had a good deal to explain in consequence for several months past. They finally appear to agree that later in the crop year, say in the spring months, it will be found that Germany and France will have to buy foreign wheat with freedom, and Russia's shortage will have had time to show itself.

Recent reports, though contradictory, mention probable larger requirements of foreign wheat by the United Kingdom this year than usual. We are told, therefore, that next spring a foreign demand for our wheat is not unlikely to make its appearance, which, should it tend to expand our now probable total annual exports (say 35,000,000) to 120,000,000 bushels, would undoubtedly do nearly all that our more conservative bulls on wheat may reasonably expect.—*Bradstreet's*.

British Columbia.

W. J. Armstrong, hardware, Revelstoke, has sold out to Wm. Kirkup.

Grassie & Mason, engravers on metals, have commenced business at Vancouver.

Jas. Breunan, of the Grotto saloon and restaurant, New Westminster, has sold out to W. Collier.

The Columbia River Transportation Company at Arrow lake intends building a steamer to ply on the Columbia river.

The old Bank of British Columbia building on the corner of Government and Bastion streets, Victoria, has been sold to T. C. Nuttall for \$25,000.

In the supreme court on the application of Capt. Jno. Irving a rule filed to quash the Victoria Saanich railway by-law has been granted by the chief justice.

Ellis & Co., of the *Victoria Colonist* have issued a very handsome lithographic map of the City of Victoria, which will be found at once useful and ornamental.

Flora Miller, conducting the Queen's hotel, New Westminster, under the style of Miller & Co., has assigned in trust. The business, however, will be continued as usual.

Walton & Pollexfen, wholesale liquor dealers, have purchased the business and premises of the Vancouver Wine Company, which they will take over on January 1 next.

Elliott Bell, who has been in the employ of the Canada Pacific Steamship company, as purser, has entered into partnership with Chipman and Morgan, commission merchants, Vancouver, and the firm will hereafter be known as Chipman, Morgan & Co.

The Vancouver *World* has added a fine new folder and fast Hoe press to its plant, which says that journal, "with the plant previously possessed will make the *World* the best equipped newspaper publishing house outside the largest cities of the Dominion."

The *Victoria Victorian* says: The real estate market is steadily going forward and the real estate business of Victoria was never before in such a flourishing condition. Property in and around Victoria is still rising in valuation and the outlook for the future is very promising.

It is expected the new voters' list for Victoria will contain 4,000 names, well up to that number having been secured. Taking the usual method of securing the total population by estimating five inhabitants to every voter, this would make Victoria possessed of a population of 20,000, not including Chinese and Indians, who are non-voters. The showing says the *Colonist* is a very gratifying one, and proves the rapid advancement made in Victoria during the past few years.

ROSENBAUM—Vell, Mr. Chones, how does der bants suit you? Jones—they don't suit at all. Rosenbaum—Vy, my tear friend, vot der trouble was? Jones—Well, they are not made of the goods that I selected. Here's the sample I took. Do you see the difference? Rosenbaum—Oh, vell, my tear Misdey Chones, do styles haf changed since you ordered der bants.

G. WILLIAMS has opened a shoe shop at Manito, Man.

Fur Trade Notes.

The *Montreal Trade Bulletin* quotes the following prices for raw furs at that place:—

Beaver, per lb.	\$ 4 00 to	4 50
Bear, per skin	\$12.00, 15 00	18 00
Bear, cub, per skin ..	5.00, 7 00	8 00
Fisher	0 00	5 00
Fox, red	1 00	1 50
Fox, cross	0 00	2 50
Lynx	4 00	5 00
Marten	1 00	1 25
Mink	1 25	1 50
Muskrat, fall, 10c., winter ..	0 15	0 00
Otter	10 00	12 00
Raccoon	0 50	0 75
Skunk	25, 50, 0 75	1 00

The *Columbian*, of New Westminster, B. C., says:—"The receipts of pelts and furs are becoming heavier every day. Vianen has some fine bear, beaver, mink, racoon, badger, seal and fox skins in market, and a curiosity in the shape of a "fisher" skin which hangs among the other pelts. This animal used to abound in British Columbia, but has become almost as scarce as the wolverine in Michigan."

Lumber Cuttings.

E. J. Barclay, of Brandon, Man., has opened a branch lumber yard in the new Northern Pacific town of Wawanesa.

The *Colonist*, of Victoria, B.C., says: Preparations are in progress for the erection of two saw mills on the south shore of Burrard inlet near the entrance of Port Moody harbor. Mr. Butchard, who owns valuable timber limits on the north side of the bay, has completed arrangements with a company of capitalists for the erection of a lumber manufacturing establishment on his place near there.

The *Times*, of Prince Albert, Saskatchewan Territory says: It may be rather late in the day to take up the question of preserving our forests from destruction by fire, but by adopting energetic measures at once a great deal of valuable timber may yet be saved. The matter has been neglected for too long already. Of the vast timber limits, which a few years ago lay to the north of Prince Albert, nothing now remains but the charred trunks of spruce and tamarac, with small patches of bush where fires could not penetrate.

The *Minnedosa Tribune* says:—"The Lake Dauphin district, Manitoba, is certainly booming. There is now quite a town there, but mail facilities are urgently needed. It is stated that a grist mill will be put up at once by Roberts & Crawford. A sawmill has been at work a short distance from the settlement, but it will be made more convenient by being removed to the settlement this winter. Capt. McIntosh, formerly of Minnedosa, has just put up a new store, his old one having become too small. His brother, W. McIntosh, is opening up a temperance hotel. A neat little Presbyterian Church is almost finished. The Church of England will also have a representative there. J. McDowell, has opened up a harness shop, and the Hudson Bay Company has instructed J. A. McDonald, of the post at Elphinstone, to open up a store there, with P. H. Chipman, in charge.

G. S. DAVIDSON has been appointed agent at Qu'Appelle, Assa., for A. Harris, Son & Co., agricultural implements.