

altogether with the opposing lines. The C. M. & St. P. are accused of flagrant discrimination all through the present war, but they are probably no worse than their opponents, and have only acted upon the theory that all things are fair in time of war. Through all the noise of the contest it is not difficult to see that the Albert Lea route has made material gains by the fight, and that competition for the traffic of the North-west must and will be recognized by all concerned.

The cutting of rates has conferred quite a benefit upon Manitoba. At present rates shipments can now be made by all rail route direct to Toronto and Montreal, and should this continue open for a few weeks, the country will be relieved of a large share of the surplus wheat, and farmers and others who are holding over to spring will have a chance of securing higher prices by that time.

Movement of Hogs in the West.

From the Cincinnati *Price Current* of November 16th.

Our returns of Hog packing at seven leading points indicate but a moderate falling behind corresponding time last year for the week, and since the first of the month about 15 per cent. short of last year. The weather has been too warm to encourage interior operations. At Chicago last year's net supply has been fully equalled for the week. Here at Cincinnati the net supply has closely approached the amount for corresponding week last year. At Kansas City the movement has been much more liberal. Prices of hogs have declined about 25c per 100 lbs during the week, and are now about 40c higher than a year ago. Current prices of hogs are but 3 or 7 per cent. above values paid a year ago now, and last year's operations resulted in a profit to packers as a rule, but there are features in the case which are now very different in the outlook. Last year's operation were in the direction of diminishing supplies of hogs, and this year toward enlargement of supplies. Last year had a fairly liberal volume of contracts for foreign account, which moved off a large surplus early in the season, and although there was probably no profit made in filling these orders, their influence upon the future of values was important. This year there is a general absence of these foreign orders, and there is withal better home supplies; which will have much influence in tempering the buying disposition on that side. There appears to be considerable margin remaining for lower prices of hogs and product before reaching a safe basis. Special reports show the number of hogs packed from November 1 to date and latest mail dates, at the undermentioned places, with comparisons as follows:—

| November 1— | 1882 | 1881 |
|-------------------------|---------|---------|
| Chicago, | 280,000 | 300,000 |
| Cincinnati, | 45,000 | 55,000 |
| Kansas City, | 34,238 | 23,572 |
| St. Louis, | 30,000 | 40,000 |
| Indianapolis, | 17,100 | 50,000 |
| Milwaukee, | 25,000 | 38,000 |
| Cedar Rapids, | 10,160 | 12,316 |

American Telegraph Monopoly.

Opponents of monopoly in the Dominion of Canada would do well to take a look into the telegraphic affairs of our cousins across the line, if they wish to discover the evil they complain of in one of its worst forms. The consolidation of the "Western Union," "Atlantic and Pacific," and "American Union" telegraph companies took place in January 1881, and was undoubtedly a move of Jay Gould, by which he secured control of the whole telegraph system of the United States, and from the consummation of this union it has been under his control to such an extent, that even the so-called press association despatches have to be enlarged, suppressed or in other ways cooked to suit his speculative operations. The attempt which was made after the consolidation to establish a Merchants Telegraph Co. has proved but a puny attempt at opposition, and the great stock operator and his associates are still monarchs of the United States telegraph system. Previous to the consolidation the Western Union capital was \$30,000,000 and that company being the omniferous corporation which swallowed up the other two, its capital was increased to \$80,000,000, of which \$25,400,000 was used in the purchase of the "Atlantic and Pacific" and "American Union," which added to the original capital stock made \$64,400,000, or \$15,600,000 short of the new capital. This amount was distributed among the original holders of the \$39,000,000, or to be plainer in the matter, went into the pockets of Jay Gould and a few friends, thus securing a big haul of funds as well as a gigantic monopoly for the great telegraph stock manipulator.

This bare-faced stockwatering was too much even for the loose laws of New York, and the Supreme Court of that state has recently given a decision, that the distribution of the \$15,600,000 was an illegal act, and is consequently null and void. An attempt has been made to secure a ratification of the act by all the stockholders concerned, but even this has been held by some of the best lawyers of the state to be insufficient to confirm the act. One prominent lawyer holds that the Western Union has disobeyed the injunction contained in the statute, and the act is void for any purpose whatever, and that the division of the \$15,600,000 among the stockholders is void without legislative sanction. The obtaining of legislative sanction to a job like this did not used to be a very difficult matter to parties possessing a heavy bank account, as will be remembered by those who were interested in the Erie railroad when James Fisk bought up enough members of the Albany legislature to secure legislative sanction to his stock-watering operations. In the case of the Erie railway, however, Mr. Fisk had to contend against the European bondholders principally, while the manipulators of the Western Union Telegraph Company stock has to contend with the the whole power of the commercial circles of the United States. This fact will in all probability place the securing of legislative sanction beyond reach, as the decision of the Supreme Court supplies a good point from which to struggle against Gouldism, which the commercial circles of America are now beginning to feel rather burdensome. It may be also that the

anti monopoly movement which showed itself during the late elections will exercise a power against the securing of legislative sanction to this bare-faced job, as by preventing the same anti-monopolists strike a heavy blow at one of the kings of the system they seek to overthrow.

Strictly Wholesale.

In a city like Winnipeg, which has grown into a wholesale centre in a very few years, there must necessarily be numerous business houses that are in a state of transition from retail to wholesale, and which cannot afford to discard the former in a peremptory manner, until their place among the latter is firmly secured. The non-mercantile individual has no idea of the struggle a house has passed through when for the first time a card poster is placed inside the entrance to their premises, bearing the words "Exclusively Wholesale," or "No goods sold at retail." Such a move is the next thing to embarking in a new business, and, as a rule, when a house makes it they are unusually anxious to hold to the letter of their decision at first, and give the new order of affairs a fair trial. Those who do so, are too apt to have a great amount of trouble not only from old retail patrons, but from that class who are always looking for some means of securing goods below their proper market value. Strange to say this class is most numerous among people of means, who would not miss a retailer's profit and whose position in society often prevents the wholesale merchant from bluntly refusing to supply the goods. For instance a representative of THE COMMERCIAL recently noticed the family of one of Winnipeg's wealthiest property owner's presuming upon the position of a wholesale dealer as a tenant, and insisting upon selecting dry goods for personal use, much to the annoyance of the same dealer. Such a scene was a true picture of parsimonious impudence, and unfortunately these instances are not unfrequent. There will always be in the wholesale trade of any city unscrupulous men who will cater for retail business, cut prices to injure the retail trade, and sell goods to the very customers of those whose patronage they solicit. It is bad enough for retail dealers to have these to contend with, but when the influence of the wealthy is brought to bear upon the wholesaler to induce him to engage in such business against his wish, a great injustice is done to the retailer, and the time of the wholesaler taken up with a class of business which does not pay him. It would be no use to appeal to the people of the class we mention on the score of doing any person an injustice. Their whole theory is to secure goods below market value, and they are thoroughly unscrupulous as to the manner of doing so. The only way out of the difficulty is for wholesale dealers to display a little more nerve, even at the expense of being considered rude, and state to such purchasers, that their business is "Strictly Wholesale."

JUDGING from the truck loads of mail matter that reached Winnipeg on Sunday evening, the post office business of the North-west must be on the increase.