

been more or less difficulty in obtaining cars. Merchants here have had their importations frequently delayed in transit beyond all endurance. And all this from the railway company which claims the sole right to the carrying trade of the Northwest.

"The Dominion has built a railway to the Northwest, at the cost of untold millions and before it is completed or has a quarter of the business it could do, there are people in Manitoba who ask that it shall be exposed to competition which would divide even the traffic which it enjoys." The above precious paragraph is from the *Monetary Times*. It is the old, old story, which eastern people and the eastern press will never cease to harp upon. And because the "Dominion has built a railway" and handed it over to a monopoly, therefore the commercial interest of the Northwest must be strangled, and the country placed under the heel of a monopoly which greatly retards its development. Patience forbids further comment upon such an unreasonable argument as is contained in the paragraph quoted.

A meeting of wholesale dry goods dealers was held in Montreal, for the purpose of discussing the proposed changes in the tariff. The matters taken into discussion were the duties on certain articles used by milliners, hatters and furriers, including gimps, cords, braids, bindings, ribbons, etc. These articles, when imported by manufacturers, for use in their establishments, are subject to a duty of 15 per cent ad valorem. This gives a discrimination of about 15 per cent in favor of manufacturers, as against wholesalers and others who import to re-sell. The wholesale dry goods dealers considered that this arrangement was unfair to the general trade, and that it would also leave a door open for smuggling and sharp practices. It was decided to confer with the trade in other parts of the Dominion with reference to the subject. Messrs. H. Shorey, J. Hodgson, S. P. Cleghorn, and S. Carley were appointed a committee to confer with the Finance Minister and endeavor to have the matter re-considered.

Commercial Summary.

Special telegrams to *Bradstreet's* report a less satisfactory condition of general trade than last week, due in large part to the continuation of strikes at various industrial centers as well as to the interruption to railway traffic in the south west. Floods in the central, southern and western states have helped to depress trade through the destruction of bridges and overflowing of country roads. At large eastern cities the volume of merchandise moving is of only moderate proportions. At western centers the demands are quite as much for near-by wants as they were a week ago. In general it may be stated that the progress made thus far during 1886 has been disappointing, though at Chicago and some other cities the total sales of staple goods for the first quarter of 1886 are said to fully equal those of the first quarter of 1885. Bad roads are very generally reported throughout the country, and collections from interior traders are slow. In Kansas and Missouri collections are not expected to improve until new crops are gathered and sold. Money is in only

fair demand at some points, and the markets rule easy at unchanged rates. Improvement in general trade is mentioned at St. Louis and Kansas City, due to resumption of traffic there. The iron industry continues depressed by the check to industrial enterprise caused by extended strikes as well as through enhanced cost of fuel for furnaces. Anthracite coal is firm at the advance and in better demand. The coal pool has not arranged percentage for 1886 yet. The industrial situation is better in spite of the prolongation of the fight against the railways by the Knights of Labor at the west. The knitting mill strike at Cohoes and New Britain, Conn., the boot and shoe strike at Beverly, Mass., and that among the suit makers at New York, have largely disappeared, putting 19,000 operatives at work and cutting down the total striking from 52,000 to 33,000 within a week. There is, however, a possibility of another outbreak at Cohoes. Light consumptive demand continues to depress sugar prices, but mild coffee are higher. Only fair sales of dry goods are reported, the movement being smaller. Stocks in first hands are small and prices, with few exceptions, are firm. Prints are off 1-16c. to 3/4c. for 64s. The wheat market is only moderately firm, despite the freer sales for export. Late takings by Italy, about 200,000 bushels, are significant, as our grain shipments thither have heretofore been chiefly Indian corn. *Bradstreet's* reports of visible supplies of wheat east of the Rocky mountains, March 27, show a decline of but 6,257,000 bushels since January 1, against 5,657,000 bushels decline reported by the New York Produce Exchange. Visible stocks of flour amount to 1,784,000 barrels, or 10,000 barrels more than on January 1. There are no authentic reports of damage to winter wheat yet. Not much spring-wheat planting has been done. Cash No. 2 red at New York closes at 93 1/2c, against 93 1/2c a week ago. Hog products are quiet and steady, with light demand. There were 200 failures in the United States reported to *Bradstreet's* this week, against 191 last week, 225 in the first week ending in April, 1885, 143 in 1884, 190 in 1883 and 129 in 1882. Canada had 18 this week against 30 last. The total number of failures in the United States from January 1 to April 2 is 3,339, against 3,911 in a like portion of 1885, a decline of 572, against 3,190 in 1884, 3,160 in 1883 and 2,146 in 1882. Canada had 360 in three months of 1886, against 437 in a like share of 1885, a decline of 67.—*Bradstreet's*.

Selections.

The national board of trade in session at Washington lately, resolved that a uniform standard of grain measure for the United States and for other countries, especially for such as export or import wheat, as an international standard, should be established and is hereby recommended; and that the cental system current in Liverpool and the Pacific states of this country, representing 100 lbs avoirdupois, is hereby approved and recommended for general adoption by this and other countries as a standard for grain measure.

The new railroad construction in the United States during 1885 aggregates 3,113 miles, or

700 miles less than in 1884. The annual average for the last ten years has been 5,476 miles. The total railroad construction at the end of 1885 was 128,500 miles. The *Railway age* believes that during the present year there will be "a large increase of construction," as compared with 1885. The United States, with an area just about equal to that of Europe, already contains 10,000 more miles of railroad, and will steadily increase its superiority in that respect.

Guatemala is endeavoring to increase her export trade, and in so doing, goes even farther than the Government of Mexico has been asked to go by the National Chamber of Commerce. For example, Guatemala not only takes off the export duty on sugar for a period of ten years, but gives a bonus on every ton sent abroad. Coffee has been relieved of all internal taxation, and native wines and vineyards are freed from internal taxes, while in addition wine is exempted from export taxes for twenty years. Mexican coffee growers will see in the action of the Guatemalan Government cause for apprehensions. It is well for the Government of the coffee-growing states to relieve planters as much as possible from every form of taxation. It is evident that public sentiment must be aroused to that point which will bring about a radical reform in taxation, which now rests too much on the active and industrious production. Let the land bear its proper share of taxation. —*Mexican Financier*.

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