

# The Commercial

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part 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 vast region lying between Lake Superior and the Pacific coast than any other paper in Canada, daily or weekly. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, MARCH 23, 1901

## THE RAILWAY CONTRACTS.

Though the railway contracts have passed the Manitoba legislature, the agitation is still being kept up against putting them into effect. Last Saturday we gave the resolutions passed at a public meeting held in Winnipeg on the previous evening, when it was decided to make a strong effort to oppose the ratification of the contracts by Dominion legislation. The leaders in this movement have been at work during the week, perfecting their organization. It is proposed to send a deputation to Ottawa, composed of representative men from the different sections of the province, with the object of securing if possible the defeat of the measures which will be taken at Ottawa to confirm the action of the Manitoba legislature in this matter.

## DOG TRAINS.

In the early days dogs were largely used throughout the west during the winter season as beasts of burden. The dogs were harnessed in a string, as shown in our illustration. Mails, passengers, and even light freight were moved to some extent in this way. Twenty or twenty-five years ago, before the advent of railways, dog trains were occasionally seen in Winnipeg. Dogs are still used in the far-northern portions of Canada, where they are about the only mode of conveyance. The toboggan is the vehicle used for dog trains. It is made as light as possible, with a flat bottom, so as to glide along on top of the snow.

## INSOLVENCY LEGISLATION.

The Dominion minister of Justice informed a delegation which waited on him a few days ago to press for a Dominion insolvency law that though the matter was engaging the attention of the government his "preference was to leave the matter to the provincial legislatures provided they could be brought near to a common basis." This answer was not satisfactory to the delegates and will not be satisfactory to the business organizations of all kinds throughout the country which have been pressing for this legislation as it is regarded as a polite way of shelving the question for another indefinite period.

The bill to encourage the manufacture of beet sugar in Ontario passed the second reading. This provides for the paying of bounties to the amount of \$75,000 per year for three years.

The law amendments committee of the Manitoba legislature was waited on by a delegation from Brandon asking that the provisions of the corporations taxation act be nullified in so far as they apply to Brandon as in the present financial condition of that city it required every dollar that could be raised by taxation, for its own purposes.

## Vancouver Board of Trade.

The annual meeting of the Vancouver board of trade was held on the 13th inst. The report of the president contained a full review of the year's doings.

The total salmon pack last year amounted to only 161,423 cases as against 510,383 cases in 1899. This shortage is due to a small run last season and also to the strike among the fishermen.

The shipments of lumber from Vancouver to foreign ports last year amounted to 43,000,000 feet, being a large increase over the previous year, but the shipments to Manitoba and the Northwest Territories were not so favorable.

The customs returns show an increase in imports and customs revenue with a slight shrinkage in exports and inland revenue. The imports amounted to \$4,261,385, exports \$2,411,749, customs revenue \$940,005, 01, inland revenue \$301,116.96. The bank clearings were \$46,614,098.

New buildings were erected in the city to the value of upwards of \$1,500,000. The population is now estimated at between 30,000 and 35,000.

Brief reference was made to the disadvantage under which the export lumber trade is placed regarding obtaining vessels for the carriage of cargoes to ports across the Pacific; the establishment of a mint on the coast; the Pacific cable; railways to interior points, etc.

The officers for the coming year

able and the total American supply for a period of years:—

Year	In farmers' hands	Visible supply	Total
1901	128,100,000	87,070,000	215,170,000
1900	153,700,000	83,984,000	237,684,000
1899	198,000,000	60,189,000	258,189,000
1898	121,000,000	49,145,000	170,145,000
1897	88,000,000	63,521,000	151,521,000
1896	127,000,000	69,874,000	196,874,000
1895	75,000,000	110,516,000	185,516,000
1894	114,000,000	105,864,000	219,864,000
1893	135,000,000	110,093,000	245,093,000
1892	171,000,000	68,007,000	239,007,000

Looked at from the standpoint of American supplies only, the situation is, as above stated, apparently bullish. The total supply is 37,000,000 smaller than a year ago and 90,000,000 bushels smaller than in 1899, while 45,000,000 bushels larger than in 1898, the year of letter prices. Another compilation, however, gives the situation of the world's visible European, American, Argentine and Australian stocks on March 1, adding American farm reserves, as follows:—

Year	World's supply	Farmers' stocks	Total world's supply
March 1, 1901	178,496,000	128,100,000	306,596,000
March 1, 1900	176,684,000	153,700,000	330,384,000
March 1, 1899	125,305,000	198,000,000	323,305,000
March 1, 1898	121,000,000	183,000,000	304,000,000
March 1, 1897	126,305,000	151,521,000	277,826,000

The total supply, it will be seen, is 27,000,000 to 29,000,000 bushels smaller than one of two years ago, but is nearly 60,000,000 bushels larger than in 1898. Another compilation having

west Territories the same privileges in regard to round trip rates as are allowed in eastern Canada, that is, a round trip ticket to any point for a fare and two thirds, such tickets to be good for one month from the date of issue. A reduction of 20 per cent. on passenger rates will also be made in British Columbia on April 1st and commercial travellers' rates west of Cammore and Macleod reduced to 3c per mile and a round trip rate also given.

A Great Northern Railway official circular announcing terms of a stock issue of \$25,000,000 has been issued. The circular announces the purchase of additional lines that will add more than 500 miles to railroads controlled by the company and to acquire control of ocean steamships of the Great Northern Steamship Co. The terms of issue of the new stock are: Stockholders will be entitled to subscribe for \$25 of new stock for each share of holdings of stock now outstanding, payments to be made as follows: Twenty per cent on each May 27, June 25, July 25, August 26, and September 25. Four dollars per share will be credited on each instalment on account of subscribers, interest in Manitoba bonds which are to be released to this company.

A report from St. Paul on Saturday last said: "The largest transactions in the history of the Northern Pacific Railway have been brought to a successful conclusion. President Melan left here to-night for New York. His mission is said to involve the sale of all the lands now owned by the North-



A DOG TRAIN.

were elected as follows: F. F. Burns, president; W. H. Malkin, vice-president; Wm. Skene, secretary, and for council: Wm. Godfrey, C. E. Tisdall, A. O. Campbell, R. H. Alexander, F. Cockburn, H. T. Lockyer, W. Fellow-Harvey, F. Buscombe, F. M. Black, W. H. Ker, W. G. Harvey, W. F. Salisbury, C. G. Johnson, W. T. Stein and Campbell Sweeney.

## Wheat Supplies March 1st.

The report as to farm reserves of wheat on March 1 published by the department of agriculture about met expectations, in showing not far from one-quarter of last year's crop still in the hands of the producers. In actual bushels the report, indicating 128,100,000 bushels held, came about midway between the minimum and maximum estimates by other statisticians. The quantity in hand is shown by the government publication to be 30,000,000 bushels smaller than a year ago and 70,000,000 bushels below the stock held on March 1, 1899, following the bumper crop of 1898. It is, however, only 7,000,000 bushels larger than the 1898 stock. In several respects the report is a much more bullish one than that issued a year ago. Then, although the farm reserves were shown to be 40,000,000 bushels smaller, American and Canadian visible supplies (Bradstreet's) were 37,000,000 bushels larger, so that the total American supply was only slightly smaller. This year, however, the farm reserves are again smaller and visible supplies were nearly 6,000,000 bushels less, as will be seen from the following table, which gives the stocks in farmers' hands, the Bradstreet vis-

to do with distribution is as follows:

Year	Supplies	Home consumption	Exports	Total distribution
March 1, 1900	153,000,000	342,000,000	60,000,000	555,000,000
Bradstreet's visible, United States only	83,983,000			
Wheat crop 1899-1900	522,000,000			
Total supply	703,983,000			
March 1, 1901	128,100,000	342,000,000	60,000,000	530,100,000
Farm reserves March 1	128,100,000			
Bradstreet's visible, United States only	82,104,000			
Total distribution	505,672,103			

There is here shown an excess of distribution over apparent supplies of 42,000,000 bushels, which is due either to home consumption being over estimated or, what is more probable, to the crop, and, therefore, the reserves being underestimated—Bradstreet's.

## Railway and Traffic Matters.

The sub-committee of the Dominion House of Commons appointed to consider the Great Northwest Central Railway bill met on March 15. There were present Messrs. Sifton, Davis (Saskatchewan), Douglas, Lariviere, Tisdale and Russell. Judge Clark appeared before the committee and asked to get an extension of time for three years, if not for five years, as the bill provided for. There are two years to run and the additional three would make five in all. The committee was very much in earnest on this matter, and refused to give the extension. The company will be compelled to build each year or forfeit its charter.

On Thursday, the 21st inst., the C. P. R. put into effect on their system throughout Manitoba and the North-

ern Pacific west to the Missouri River. The purchase price is given at \$40,000,000. It is understood this sum will be used to retire the preferred stock. The purchasers of the land are said to be eastern capitalists, who have perfected a syndicate and will undertake to encourage settlement and cultivation by eastern farmers, such as are now heading westward in the homeseekers movement each week.

## Freight Rates.

A vessel load of corn was chartered at Chicago for Buffalo at the close of last week at 2 3/4c per bushel, says the Montreal Trade Bulletin. From Duluth to Montreal there has been considerable forward business by lake and rail to Montreal and Quebec at 5 1/2c per bushel.

Further engagements of grain have been made for the continent, quite a lot having been booked for Hamburg at 2s 1 1/4d, and to Antwerp at 2s. Liverpool space is offered at 1s 6d, although we hear that some business has been put through at 1s 9d, but it is said that 1s 6d might be accepted. Bristol is quoted at 2s asked, and London 2s. Glasgow rates are 1s 7 1/2d to 1s 9d. Space has been taken for deals to U. K. ports by the regular lines at 4 1/2s to 4 3/4s 3d, and at 4 1/2s 3d to 5 1/2s 3d for full steamer cargoes to U. K. ports, and at 6 1/2s 3d to Spanish ports.—Montreal Trade Bulletin.

A delegation from the Brandon fair board waited on Mr. Roblin at Brandon station last Tuesday to ask him to increase their grant to \$3,000. He promised to consider the matter and to give a reply within a few days.

The Chicago hide market was weak at date of last mail advices owing largely to poor quality of most of the offerings. No. 1 buff hides were quoted at 7 1/2c early this week, a decline of 1/2c on previous quotations.