

A Dakota Coal Find.

The Grand Forks *Herald* of the 11th inst. is responsible for the following:—

Yesterday word reached the city of the discovery of a fine quality of lignite coal, in paying quantities, about 40 miles west of Fort Totten. The discovery was made by Chas. Hallerman, who exhibited an excellent specimen, which resembled bituminous coal rather than lignite, and burned much like the former. The vein was eight feet thick and remarkably free from shale and all foreign substance. It cropped out from a slide hill, having a dip of about 45 degrees, and was in a position to be easily worked. There is excellent land in the immediate vicinity, and a projected railroad will tap that section of country. A company is being formed in this city to secure the bonanza, with the intention of working it next season when the land becomes settled.

Advance in the Price of Beer.

The exceptionally high price of hops is beginning to be strongly felt by brewers in the Eastern Provinces, and a general intention of raising the price of beer is gaining ground among that class. Like most other movements, the beer rise takes its origin in the East and spreads gradually Westward. Halifax, N.S., has taken the initiative, and at a meeting of the brewers, held in that city on the 6th inst., it was decided to advance the price of ale to the following figures: First quality, 45c. per imperial gallon, equal to 37½c. wine measure; second quality, 37½c. per gallon, equal to 31c. wine measure.

A Toronto daily of the 9th inst. says:—

It is tolerably certain that for a good space of time both the brewers of this and other cities have seriously contemplated a rise in the prices of this beverage. The dearth of hops is assigned as the cause. So long back as the lager question was made the subject of several stormy meetings of retail liquor men, it was alleged that the next step taken by the brewers would be an advance in prices of "strong beer." The Halifax men have now taken the initiative, and it is thought that the brewers of Toronto will not be long in following suit. However, these gentlemen do not say much in the matter at present, although they have hinted that they see no other alternative but to advance. Their action will be anxiously looked for by those interested.

Like an avalanche coming down a hill, this advance may have gathered great force before it reaches Manitoba, but it will have to gain with unprecedented rapidity if it will affect the retail price in Winnipeg—that is, if we may be allowed to make any comparison between it and the brewers' figures in Halifax.

Manitoba Insurance Agencies.

A great amount of complaining has recently been heard about the exceptionally high rates of fire insurance in Manitoba towns, and in the city of Winnipeg particularly; and several leading Eastern journals have tendered advice of more or less value on the subject. Insurance companies are perfectly justified in looking to their own safety in this matter, and no person who has ever carried fire insurance to any extent will doubt their aptitude in getting upon the safe side.

There is always a mortal fear of great fires in new Western cities, and the history of many of these go to strengthen this feeling. The terror, however, is much greater when the risk is viewed from a distance, and nothing tends so much to

lessen it as a residence in some Western center. Insurance managers at a distance are liable to err in this estimate of distant risks, and as far as Winnipeg is concerned they are specially careful to err upon the safe side. No parties are so well fitted to judge of risks as those who live in the vicinity of the same, and none are better able to properly adjust losses by fire.

Inquiry reveals the fact that a very large proportion of the insurance companies doing business in this Province are represented by agents, who are to a great extent irresponsible. Such agents have no power to issue policies, adjust losses, or judge of the premium on risks, but are merely canvassing and collecting agents, with no power to act further in the name of the corporations they represent. There are several agents in this city who possess all the powers mentioned, with the exception of the fixing of rates of premium, and the companies represented by such have to some extent recognized the necessities and importance of the city and Province. It is asking but little for the policy-holders of Winnipeg that all insurance companies should follow a similar course, and that the fixing of rates be entrusted to the judgment of those resident and responsible agents. The matter would then be at least in the hands of men who had practical every-day knowledge of the insurance wants of the city. The days are past when Manitoba could be treated as a far-off colony, and Winnipeg as a frontier town, and insurance companies should recognize this fact, if they wish to retain the business they have already secured and add to the same. Institutions can be established and successfully conducted in a new country like Manitoba which it would seem folly to float in older localities, and it is not an improbability that the business public of this Province may get weary of a system of insurance which fails to guard their rights and supply their wants, and organize a local system more in keeping with the necessities of the country.

There are numerous ideas we might import from our cousins south of the boundary line, and in some of the Western States no insurance company can carry on business without depositing a portion of its surplus funds within the State; nor can they advertise any more funds in the line of capital or surplus than the sum thus deposited amounts to. Companies can thus be sued where the policy-holder resides without his going to their head-quarters, and the people have their insurance rights guarded by the laws of their own State. Such a system as this would no doubt be too radical a course to adopt in Manitoba at present, but without going so far the people of the Province hold in their hands the power of rectifying many of the evils of insurance which are now complained of.

The exploring party which was recently sent out by the Winnipeg and Hudson's Bay Railway Company have not yet been heard from, and their reports regarding certain portions of the route will be anxiously waited for by persons interested in this great scheme. General Rosser, who is now in Virginia, will start out as soon as frost is thoroughly set in, and he can travel by dog trains.

Farmers and the Commercial Situation.

Under this heading the Montreal *Gazette* of the 7th inst. has a long article showing how the farmers of Canada by a system of holding back grain crops in hope of obtaining higher prices are seriously impeding the regular flow of trade generally. The article, after detailing the losses and risks the farmer runs in storing grain over winter, proceeds to point out the evil effect such a course has on trade generally. This portion is well worthy of careful perusal, and we append it in full:—

To the trade of the country the retention of the crop in farmers' hands has a serious aspect. Retailers purchased liberally fall and winter stocks during the summer and autumn in the expectation not only of a large harvest being gathered, but of its being converted into money at an early day. That had been their experience in the past three seasons, and as a result payments during the winter were prompt, and trade moved evenly and without friction. But if the harvest is not to reach market until an indefinite period in the spring, and farmers' accounts are to remain unpaid until their produce is disposed of, it is manifest that a disturbing if not dangerous element will be introduced into the commercial situation. In the next six months the danger arising out of a holding back of grain is likely to be the more serious because of the reduction recently made in the balances in the hands of foreign bankers. That balance is several millions of dollars less than at this date last year; it can be increased only by shipments of produce or foreign loans. The latter we cannot expect to be made, as the Government has been for three years past, and is now borrowing all the money required for public works and ordinary charges, within the Dominion, from the savings banks and current revenues, and unless the colonization companies or the Pacific Railway Company float loans abroad, neither of which seems immediately probable, our supply of foreign exchange must be dependent upon the sales of produce to the United States and to Great Britain. The imports this fall are among the heaviest in the history of the country, and the remittances to be made during the winter and spring will require the purchase of large amounts of exchange, to provide which may tax the resources of the banks, and if these purchases of exchange for the settlement of the foreign indebtedness of the mercantile community involve an extension of credit at home, the situation becomes all the more serious. We do not mean to pose as alarmists, but it is useless to shut our eyes to the fact that a general adoption on the part of the farmers of the policy of storing their grain is calculated to disturb trade. How important it is to the satisfactory progression of business that crops should early be marketed now that the Government has ceased to borrow money abroad, may be inferred from what has already been said. If we had merely an internal trade to deal with the difficulty would be of small consequence; but we have to liquidate a large foreign indebtedness during the next year out of the proceeds of the sale of our surplus products, and if these are not marketed, the only course open is an extension of our credit abroad. That undoubtedly can be obtained, but it would be infinitely better to press forward our abundant stores, and avoid even the possibility of individual cases of embarrassment. As yet the shipments of our crop have been small, but there is yet time to obviate all chance of difficulty, if farmers will adopt a course not less advantageous to them than to the general trade of the country.

Outside of this injury to trade complained of by the *Gazette*, farmers would do well to remember that during 1879, 1880 and 1881 grain as a rule was higher in price during the early winter than in the spring, and in both of the former years it touched its highest point in December, and both seasons gradually declined thereafter, and reached its lowest point late in the spring. As a system for speculation, therefore, storing grain over winter is not profitable at all times.