

# The Commercial

A Journal of Commerce, Industry and Finance, especially devoted to the interests of Western Canada, including that portion 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 country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desk of the great majority of business men in the vast district designated above, and including northwestern Ontario, the provinces of Manitoba and British Columbia, and the territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, MARCH 7, 1892.

## A New Board of Trade.

A board of trade has been organized for the county of Dennis, Man. The secretary of the new board writes THE COMMERCIAL as follows:—

I have the honor to inform you that the county of Dennis board of trade completed its organization at Virden on the 24th, the following officers being elected: R. Adamson, banker, Virden; president, Archibald Leitch, miller, Oak Lake; vice-president, George H. Healey; Virden, secretary-treasurer. Council, J. F. Frame, B. Meek, B. E. Foster, D. Fraser, Virden; Alex Leitch, W. C. Chambers and A. A. Cameron, Oak Lake, and W. M. Cushing, Elk-horn. It has long been a matter of surprise that a county of such commercial importance had no permanent organization of this sort and no doubt the new board will not fail to take advantage of the phenomenal wheat crop (both quality and quantity) produced in the county. It will be remembered that the Virden agricultural society's exhibits took both the Canadian Pacific railway prize and the inter-provincial first prize at Winnipeg last fall. The magnificence of that display, from a county that has never done much puffing, somewhat surprised the rest of the province.

## Red River Improvements.

A meeting of the joint committee of the city council and the board of trade on Red river navigation improvements was held in Winnipeg last week.

City Engineer Ruttan, presented a report submitting a draft of memorial to the Governor-General-in-Council, which was considered item by item and adopted as follows:

"That our memorialists consider it would be a great benefit to the town of Selkirk, the city

of Winnipeg and the people resident in what is known as the Red river valley, if the navigation of the Red river were so improved that boats drawing seven feet of water could freely navigate the same from its mouth to the international boundary, the improvement necessary being chiefly confined to the removal of the difficulties to navigation at the St. Andrew's rapids, which are some twenty miles distant from the city of Winnipeg.

1. Your memorialists submit the following facts and reasons in support of their opinion:

(a.) The development of the timber and natural resources of Lake Winnipeg and its tributary rivers.

(b.) A reduction in the price of fuel to the people living on the Red river between Lake Winnipeg and the international boundary.

(c.) The development of an export trade in lumber, iron ore, flagstones, etc., to the states of Minnesota and Dakota.

(d.) Generally to create trade industries which will give employment to large numbers of men and develop the industries of the country.

(e.) F. Proudfoot, representing the owners of large ore deposits, says:

"Already a company of capitalists in the city of Fargo have made definite proposals for the supply of 25,000 tons of iron ore to be shipped annually for 25 years by the Red river to that place; but though the ore could be carried in flat bottomed boats from the boundary line it was found impossible to get it over the St. Andrew's rapids, and I deem it a fact which cannot be doubted that, if the river were made navigable, this iron ore, brick clay, fire clay and flagging stone could be shipped by water to supply the many towns beyond the boundary, and this water-way could be made a source of wealth to the country."

The dredging already done by the government at the mouth of the Red river has been of so much benefit that the amount of shipping there has quadrupled, and the rates of freight are only about one-fourth what they formerly were.

It is believed, however, that with the present facilities for navigation, the Lake Winnipeg trade has reached its maximum; with the improvements proposed there is no doubt authority for saying that the Lake Winnipeg trade would be increased, while a large local trade on the Red river would be developed.

In the item of fuel alone the equivalent of 200,000 cords of wood is now used every year in the country tributary to the Red river. Firewood, the supply of which from the railway lines is rapidly becoming exhausted, costs, delivered, about \$5.50 per cord. With a fair profit to the dealers and shippers, the same quantity of wood could be delivered from Lake Winnipeg for \$3.50 per cord, including cheaper grades of poplar, say an average saving of \$1.50 per cord or \$300,000 per annum.

It will be seen therefore, that a small canal toll on sand, limestone, stone, lime, lumber and cordwood would be sufficient to pay the cost of construction of the proposed works.

Some of the benefits to be derived by the Dominion at large from the improvement of the Red river would be:

(1.) An increase in the revenue from government dues on wood, lumber and ties.

(2.) The development of more mines and manufactures.

(3.) The creation of large and important shipping interests.

(4.) The development of an export trade with the United States in iron ore, stone, wood, cheap grades of lumber and railway ties.

(5.) The settlement of lands surrounding the lake.

The principal obstruction to navigation occurs at the St. Andrew's rapids, between the lake and the city of Winnipeg.

Between the city of Winnipeg and the boundary line, in ordinary seasons, the river is navigable,

From the international boundary southward the river has been improved by the United States government, and in ordinary seasons affords navigation to vessels of five feet draft for a distance of 280 miles.

It is estimated that the cost of improving the St. Andrew's rapids would not exceed \$500,000, and it is thought that the increase in government revenues from timber, ties, cordwood, minerals, etc., would be more than sufficient to pay the cost of the necessary improvements.

And as in duty bound your memorialists will ever pray.

## Raw Furs at Montreal.

The local market for raw furs is very quiet as offerings are extremely scanty. One reason appears to be that, as usual, trappers have not yet realized that a considerable fall has taken place in values, owing to the results of the London sales last month, and they are still hoping to get better prices than are now being offered. Country storekeepers are also willing to pay more than city merchants can afford, as they either pay for the furs in trade or else keep a good customer by giving a better price for furs. Local prices for beaver have declined 50c since this time last month; muskrats are 1c lower for fall and 3c lower for winter; otter is down \$2.00 on fine skins, and raccoon will not fetch more than 60c, while outside values last month were \$1.00. We quote: Beaver, \$3.00 to \$3.50 per lb; bear, \$12.00 to \$15.00 per skin; bear rut, \$5.00 to \$10.00; fisher, \$2.50 to \$4.00; red fox, \$1.00 to \$1.25; lynx, \$1.50 to \$2.50; marten, 75c; mink, \$1.00 to \$1.50; muskrat, fall 9c; do., winter, 12c; otter, \$3.00 to \$10.00; raccoon 40 to 60c; skunk, 15c, 40c, 60c and \$1.00.—Trade Bulletin.

## Montreal Metal Market.

The iron market does not pick up any and the conditions at present rather preclude than indicate any improvement in the near future. With high freights ruling at present business from spot is restricted to a small business for actual requirements, while the position of primary markets, which are very weak, does not induce any business for import. In fact, pig iron is weak and unsettled at present and some low offers are noted, while business has been done for Ontario points for delivery inside of a month via New York at very low figures. Offers on spot of No. 1 Summerlee have also been made at equal to \$21 and we quote our prices some what lower in consequence. For Summerlee and equal brands \$21.50 is now the idea, while Carnbroe is quoted at \$19.50. In the speculative branch in Great Britain matters continue unsettled. The stocks in warrant stores last week were 503,000 tons Scotch and 157,000 tons Cleveland.

Bar iron locally is quiet with nothing particular doing. We quote \$2 to \$2.10.

Tin andterne plate are quiet and unchanged and there has been little doing on spot on which to base a quotation. On the other side there has been no particular change since a week ago. Stocks of tin plate at shipping points in Great Britain have increased slightly since the beginning of the month.—Gazette, Feb. 27.

The Manitoban for February has been received, and gives appearance of continued prosperity. The illustrations this month are mostly of British Columbian scenery, one view each of Victoria and Vancouver being given, besides other sketches. Among the articles are twenty editorial utterances by the editor. Rev. Hugh Padley writes under the heading "Leaders of Religious Thought in Britain." The subject of the Red River Expedition of 1870 is continued, with illustration. "The Red River Voyageur" is an interesting article by United States Consul Taylor, calling to memory incidents of early days in the Red river settlement. E. A. B. writes on "British Columbia cities," treating of our four Pacific coast cities. Other articles go to make an interesting number.