

similarly; and it is well remembered by many how careful Boniface was to replenish his cellars with the very desirable brewings of April and October.

Those business men who have spent years under such a system must mark the great difference in connection with the flow of business in the North-West. In no country under the sun has nature by extremes of temperature made the seasons more marked, and yet the trade system of the country has perhaps a more even and uninterrupted flow than that of any other portion of this Continent. The wholesale dry goods house has its steady volume of winter business up to November, and even December, and its summer's demands away into the sunny days of June; the lull between seasons being so short as to hardly allow of the preparing of new stock. In other branches of business which are less affected by weather or temperature, the evenness of the demand is much more marked; so that the old system of a short season of trade is almost unknown in any branch. The trade wants of this rapidly growing country are ever increasing and ever varying, and requires the constant activity of those engaged in mercantile pursuits. In time, no doubt, the trade of Manitoba, and particularly the wholesale interest of Winnipeg, will glide into more or less of the old season system, but for years to come an almost uninterrupted strain will be kept upon the energies of North-Western merchants. No doubt this strain must tell physically upon this class, but it is this same ever-varying demand upon their energies which develops commercial ingenuity, and insures success against obstacles, which the conventional rules of older business centers would be powerless to overcome. The path of the business man of this country, therefore, is not one of indolence or ease, but he can go onward in the same unfettered by the commercial prejudices of his forefathers, and without regard to the criticisms of others rely upon his own energy and ingenuity to meet all emergencies. It is no doubt well arranged or rather rearranged thus. New countries must develop new systems of trade suitable to their peculiar circumstances, and the system gradually being formed in the North-West, while it may, and doubtless will, include many details copied from other and older countries, will develop many original points, which to outsiders

might seem startling innovations. There can be no doubt, however, but it will thoroughly meet the demands of the country in which it has been nurtured.

In another portion of our columns will be found a circular letter from the Hon. Aeton Burrows, Deputy Minister of Agriculture, on the subject of meteorological observations in Manitoba. This is a subject which is of great interest to the commercial classes, and the letter in question is well worthy of their careful perusal.

TIMBER IN THE NORTH-WEST.

From United States sources we have been hearing much of late about the limited supply and poor quality of the timber in the North-West, and some American speculators who have failed to secure timber limits within the Canadian Dominion are displaying a good deal of the "fox and sour grapes" spirit. One of these disappointed individuals has recently estimated the whole white pine, spruce, and Norway resources of the country at under 700,000,000ft, and his estimate is liberal compared with that of others of his class who would reduce the figures to little more than half of that quantity.

The figures given represent probably the timber in the country where logging operations have been going on for years, but they by no means represent the great undeveloped resources of the Canadian North-West. From the reports of surveyors who have been engaged in the preliminary survey of the Winnipeg and Hudson's Bay line of railway, the figures in question would not represent the amount of spruce and Norway to be found in the country lying between the Northern lakes and the Hudson's Bay coast, and this is only one of the numerous undeveloped timber districts of the North-West.

These disparaging estimates from American sources may be expected to increase in the near future. Hitherto manufacturers there have had a heavy share of the Manitoba lumber trade; and in view of the rapid construction of railways and establishment of other systems of inland transportation, which will develop the timber resources of the country and lessen materially their trade, some of their number resort to the often-tried but

seldom-successful principle of belittling their opposition.

It will be many years yet ere there need be any fear of a scarcity of lumber for the North-West, and as the country progresses and stone and brick buildings become more general, the necessity for such a fear will gradually decrease and eventually disappear.

AN INDUSTRIAL INVESTMENT.

In a former issue we urged the necessity of capitalists investing their spare funds in North-Western agricultural machinery manufacture, and are still of opinion that no better or more profitable field can be found. We are pleased to see that an opportunity will now be given to those desirous of doing so. Messrs. Chalmers & Carney, the founders of the Emerson Agricultural Works, have now decided upon organizing this enterprise as a joint-stock company, with a capital of \$100,000. The prospectus of the company is now out, and we have no doubt but the amount of stock will soon be subscribed.

Companies such as this give an opportunity to men of limited means as well as the wealthy, to secure a profitable investment, and the success of such undertakings depend to a great extent upon being floated upon the funds of those who are interested in the same beyond merely the money they subscribe. There are many men looking for investments in the North-West who wish to make their home in the country, and not a few may squander their funds upon questionable schemes. In the Emerson Agricultural Works they have an undertaking which will aid greatly in building up the industries of the country of their adoption, and in an indirect way add to their own chances of prosperity, besides being an investment where only proper management is necessary to insure liberal profits. The scheme has the additional advantage of being organized not by shifting adventurers, but by responsible business men deeply interested in the industrial progress of Manitoba.

This is the first joint-stock company of the class organized in the Province, and as its promoters base its prospects upon the manufacture of goods for which there is an ever-increasing local demand we have no doubts as to its success.