

The Commercial

A Journal of Commerce, Industry and Finance, specially 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 desks of the great majority of business men in the vast district designated above, and including northwest 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 27, 1893.

Single Tax.

The single tax system was put in operation in Hyattsville, Prince George's county, Md., under the authority of an act passed by the Maryland legislature last year. This act purported to repeal an act passed two years before under which real and personal property were required to be assessed, and required the assessing officers to assess the land and the improvements thereon, but not personal property. No personal property was assessed, and the valuation on improvements was struck from the assessment rolls by the commissioners of Hyattsville on their own motion, and taxes were levied only on the assessed value of the land. This action of the board of commissioners has just been declared illegal by the Maryland Court of Appeals, which has also held the act of 1892 unconstitutional, as being in violation of article 15 of the declaration of rights, which provides in effect that every person in the state, or person holding property therein, ought to contribute his proportion of public taxes for the support of the government according to his actual worth in real or personal property.—*Bradstreets.*

Preferential Trade in England.

The third annual meeting of the association of chambers of commerce of the United Kingdom, was held in London, England, on March 21. One of the most important subjects before the chamber was that relating to British trade relations with Canada. Upon this question the Birmingham chamber of commerce introduced the following resolution:—

"That in the opinion of this meeting the future prosperity of British commerce must increasingly depend on our commercial relations with our colonies and recognizing the fact that Canada has by resolution of her parliament in-

vited the mother country to enter into an arrangement for reciprocally preferential duties, we hereby urge upon the government the necessity of taking that invitation into their immediate and most serious consideration."

The Middlesborough chamber of commerce moved a resolution urging upon the government the necessity of taking the Canadian invitation into their immediate serious consideration. After considerable discussion a resolution in favor of preferential duties in favor of Canada was rejected.

Comparative Prices of Staples at New York now and a Year Ago.

	Mar. 17, 1892.	Mar. 18, 1892
Flour, strght spp.	\$ 3.50 to 4.10	\$ 4.25 to 4.80
Flour, strght wnt.	3.20 to 3.65	4.30 to 4.95
Wheat, No. 2 red.	75¢.	99c.
Corn, No. 2 mixd.	53½c.	47c.
Oats, No. 2	39½c.	34½c.
Rye, No. 2 west'n.	64c.	93c.
Cotton, mid. upld.	8.15-16c.	6.13-16c.
Priat cloths, 64x84	4c.	3½c.
Wool, No. 1 cmbg.	37c.	36 to 38c.
Pork, mess new.	19.25 to 19.50	11.00 to 11.50
Lard, westn stm.	12.20c.	6.57½c.
Butter, creamery.	28½ to 29c.	22 to 28½c.
Cheese, ch. east, lty	11 to 12c.	11½ to 12½c.
Sugar, granultd .	4.9-10c.	4½c.
Coffee, Rio, No. 7.	18c.	15c.
Petroleum, rfd gal.	5.30c.	6.30c.
Iron, No. 1 pg. tn.	14.75 to 15 25
*Steel billets, ton.	22.85 to 23.00	\$30
Ocean Steam Freights:—		
Grain, Liverpool	1½d.	4d.

* Pittsburgh.

A Tax on Inheritance.

A bill introduced in the Pennsylvania Legislature provides for a tax on inheritance other than collateral. Estates valued at less than \$50,000 are not affected by it. For each \$100 of value of an estate of a clear value between \$50,000 and \$200,000 a tax of one dollar is levied. For estates of from \$200,000 to \$500,000 the tax is \$2.50 per 100, and estates exceeding \$500,000 in value the tax is \$5. The money derived from this form of taxation is to become a state charity fund.

The Great Bells of the World.

The Russian and the Chinese are behind the rest of the civilized world in many things, but bell-founding is not among the number, for the bells manufactured by both nations are not only the largest, but among the best of those made in any nation. It is said that before the fire by which Napoleon was driven out from Moscow, there were in the churches of that city 1,706 bells, each of which exceeded 15,000 pounds in weight. The capital of Pekin, China, has a bell eighteen feet high and fifteen feet in diameter, and weighing 120,000 pounds.

The giant bell of the world is in Moscow; it is poetically denominated the king of bells, is nineteen feet and three inches high, and its circumference around the rim is sixty feet nine inches. Its weight can, of course, only be estimated, but, by the best calculation, it is 443,732 pounds, and its value as old metal exceeds \$300,000, not considering the gold and silver, of which there is a considerable quantity, which enter into its composition. This bell, when hung, requires forty men to ring it, the clapper being swung by means of two ropes, with twenty men at each.

The great bell at St. Ivan's in Moscow is forty feet nine inches in circumference, its thickness just about the rim is sixteen inches, and its weight is computed at 127,830 pounds. The great bell at Vienna weighs 40,200 pounds. The bell at St. Paul's, London, weighs 38,470 pounds; that of St. Peter's, in Rome, 18,000.

Teas.

The London *Grocer's Gazette* of March 4 says:

China tea—More business has been done in this market, the continued dearness of Indian and Ceylon teas in the lower grades having obliged buyers to give more or less attention to China growths. Common Monings are fractionally firmer, and there is now very little to be had under 7d per lb. The quantity of Congou to be dealt in has now got into such a very small compass that we may expect to see still firmer prices. There is no more to arrive; and even with moderate deliveries between now and July the stocks will be reduced to a minimum, and should Indian tea keep up, which seems likely, lots of distributors will be forced to use more China in their blends. Common red leaf has sold down to 5½d per lb, but is not as much wanted as black leaf. Some large lines of scented capers have been sold very cheap this week. Green teas are in good demand, and the shippers have been on the buy during the past few days.

Indian tea—We have again to report firmer prices for all the tea under 9d per lb. Over this, however, there is no improvement, and Pekoes, though showing very good value, appear to be quite out of enquiry, those in the range of 9d to 10d per lb. being hopelessly difficult to sell. Some of the Calcutta bought invoices, which were largely made up of these teas, must have lost heavily of late, and taken a good deal of the gilt off the gingerbread as regards earlier purchases. Teas over 1s per lb. have been in a little more general demand, but except where extra good in appearance or liquor, prices show little, if any, improvement. The average of quality has been useful, and Jorhaut and one or two other gardens have shown great strength. A good many of the teas up are now getting unmistakably autumnal in character, and leaf suffers accordingly. Some fine Darjeelings failed to realize selling limits, though high prices were apparently bid for them. Dust and broken teas continue very de.

Ceylon tea—The weight of competition has again run on common grades, anything for price being eagerly taken. Medium to fine teas showed no improvement, and broken Pekoes of no particular style or character were again knocked out at wretched prices; and though the great falling off in style accounts for a good deal of the collapse, the fact remains that these teas are showing wonderful value. Larger auctions are advertised for next week, and with heavy arrivals of late we must expect to see some "largish" offerings in the near future.

Silver.

The market for bar silver is devoid of any features, the foreign demand being limited to small scattering orders. Quotations show a fractional decline for the week, the London prices being also slightly depressed. A few transactions were noted this week in bullion certificates. Silver prices—London bars, 38 3 16d; New York bars, 82½c; bullion certificates, 83½c.

The Canadian Pacific railway has let the contract for the erection of four new depots along their main line west of Winnipeg—at Portage la Prairie, Brandon, Regina and Calgary. The successful tenderer was Mr. Tompkins, of Vancouver, and the estimated cost is \$100,000.

Foreign trade in the United States for the seven months ending January 31st was five per cent less in value than in like portion of 1891-92, owing to a decrease in the value of exports, amounting to nearly twenty per cent, while importations, both free and dutiable, increased only fifteen per cent. The latter increases were nearly all of staples, raw or manufactured materials. The falling off in values of domestic exports is more than accounted for by decreases in values of breadstuffs, cotton and other agricultural products sent abroad.