

## The Boom in Coffee.

Coffee is still on the jump. The jobbers and brokers on lower Wall street are "up to their ears" in business. The little Coffee Exchange room at the junction of Wall, Beaver and Pearl streets, continues to attract a big crowd of operators, and judging from the frenzy that now pervades the coffee quarter, there is no telling when the craze will end. Stock brokers, speculators in wheat, operators in cotton, manipulators of the metal market, staid down-town merchants with unlimited bank accounts, and clerks, book-keepers, and frequenters of the race track, and pooling rooms with no bank account at all, are taking part in the fray. Such a boom as has been going on in Rio coffee the past ten months has never been equalled. No one ventures to predict when the crash will come. Prior to the present movement which set in last August, the daily transactions on the New York Coffee Exchange were small. A day's business of 40,000 bags exacted exclamations of Wh-e-w!! and set the crowd wondering. The crowd, by the way, seldom exceed a dozen operators, who spend most of their moments in games of mumble-peg, matching pennies and skylarking. In August last coffee rose to 8 cents. In September 10 cents was touched and the bulls set up a whoop! By November the price rose to 10½ and in December 13½. January witnessed but slight change, the highest record being 13½. In February the bears gained courage 13½ being the highest point touched. In March the bulls again secured control and sent prices up to 13½. The following month the bears were appalled on seeing prices range between 13½ and 16 cents. This was the condition of affairs at the commencement of May, since which time the bull movement has gained additional impetus, culminating last week with an advance to 20½ cents, with transactions one day aggregating 215,000 bags, the biggest day's business in the history of the exchange. Hundreds of excited operators are now to be seen on the floor of the exchange, and at times the contracted quarters are closely packed. Fear of a short crop for the year ending July 1, is the ostensible cause for the present memorable boom. For the year ending July 1, 1885, 5,264,000 bags was the result. It is estimated that the yield will not be less than 6,200,000 bags for the present crop year. It is feared however, that the crop year July 1, 1887 to July 1, 1888, will not exceed 4,000,000 bags, and upon this hypothesis the present bull movement has been successfully maintained. Millions of dollars have been realized by several well known down town operators during the present campaign. No one has taken record of the transactions of various firms who have taken a conspicuous part in the daily transactions, but it is generally presumed that two houses have pocketed several millions by successful turns.—Another house is believed to have cleared no less than \$2,000,000 by bulling the market. Scores of smaller concerns are named as having a large credit balance through their successful ventures. Numerous cases are cited where small fortunes have been realized by purchases of small lots on margin. Thus, a purchaser of but 250 bags on May 1, by depositing \$250 as a margin and selling out during the present week

was enabled to clear \$1,000 by the transaction. On the other hand a decline of 7 cent per pound would have swamped the speculators, leaving no profit save \$20 for the broker. Meanwhile the retail dealers are heaping on the price, and economical housekeepers are saving the "grinds," while the cry already goes up that chicory, sawdust, peas and other adulterants are to be largely utilized until the bulls relax their grip on the mighty bean.—*Mail and Express.*

## Coffee.

Another panic has occurred in the New York coffee market of a more serious nature than the one reported in our market report. There was wild selling, regardless of prices, which declined 3 cents further under previous reports for Rio. Several failures are reported. An organized effort by brokers succeeded in causing a rally of 1 per cent. B. G. Arnold & Co. failed, with liabilities estimated at over \$1,000,000. The extreme decline since the weakness set in is from 21.30 to 15 cents, or a fall of 6½ cents per pound

## Dairy Matters.

The bulk of the butter used in British Columbia comes from California, and a local paper thinks that the farmers in the province should be able to supply the home market.

The *Manitou Mercury* says: The first shipment of cheese from the Manitou factory was made on Monday last. The product consisted of about fourteen hundred pounds, and was consigned to Messrs. G. F. & J. Galt, Winnipeg, at fourteen cents a pound.

In a recent report issued from the Manitoba Department of Agriculture is the following:—Butter and cheese making is likely to be carried on this season with much greater energy than during 1886, which was in reality the first season that anything like a start was really made. No definite information has been received of the several factories in operation beyond their locations and nature, but fuller particulars of their workings will be given later on in the season. The information to hand shows that there are, in all, seven creameries and fifteen cheese factories, all of which are likely to be doing business during the season. The locations of the creameries are at Joly's, Stony Mountain, St. Francois Xavier, St. Charles, and two at Kildonan. The several cheese factories are located at Lorette, Giroux, Otterburn, Sunnyside, Stonewall, Meadow Lea, Nelson, Manitou, Crystal City, St. Leon, Rapid City, Shoal Lake, Virden, Birtle and Minnedosa. There are some other points at which factories are likely to be started in the near future, and outside of these there are a number of desirable localities awaiting enterprise and capital to establish these enterprises.

## Clerking in Country Stores.

A recent issue of the *Grocers' Criterion*, Chicago, contained these sensible words about the coming storekeeper:

"Country store clerks as a class have a hard time of it. The hours are long and many in which they are expected to do service for their employer they have few opportunities for

amusement and recreation, particularly when much business is done; they are expected to do all sorts of work, from taking care of the horse and grocery wagon to sweeping and dusting the store and agreeably waiting on lady customers. But the training they receive is extremely valuable; they can learn far more about practical business than they possibly could in some cramped department of a city establishment."

Dr. Talmage in a recent sermon to store clerks said: "You are in a school from which you will soon graduate. It is the university of hard knocks. You may think the experience hard and the time tedious, but if you do what is right—if you prove apt scholars—you will one day be asked into the private office and told that you have done so well and for so many years in a subordinate capacity and now you were asked to become a member of the firm. In a few days later your name will blossom on the sign."

"Now," the *Criterion* asks, "Ought not this prospect to stimulate every clerk to do his best to acquire a thorough knowledge of the business in which he is engaged? There is a place waiting somewhere in the world for every competent, energetic, practical business man who is able and willing to work. Order must be learned; obedience to employers must be practised. The clerk must make himself useful and, if possible, indispensable to his employer. It is the only straight way to promotion; and, to be promoted, should be the ambition of every clerk."

THE proposed branch bank of Lafferty & Smith has at last been established at Moosomin. T. N. Christie is manager.

INGLIS & SMITH, butchers and stock dealers, Moosomin, shipped a car of fine steers, sheep and hogs to Calgary, last week.

T. HOULDING is endeavoring to form a joint stock company at Rapid City for the erection of a large public hall with stores underneath.

*Portage Liberal*: More land has been sold on the Portage Plains this season than for any four years previous. Very little unimproved land is now for sale. There is also one enquiry for town property.

D. P. McLAUREN's elevator at Brandon was burned early on Wednesday morning last, supposed to have been struck by lightning. There were 6,000 bushels of wheat, covered by insurance. The building was insured for \$6,000 and valued at \$10,000.

*RAPID CITY SPECTATOR* says: The frequent and heavy showers of the past week have told wonderfully on the crops in this district. If nothing happens this will be about the largest crop ever produced in the history of the Northwest.

It is not widely known that one of the products of the Northwest is gold. At Calgary, Edmonton, Macleod and other far-western points gold dust is frequently exchanged for merchandise. A quantity of pure gold amalgam was received lately, at James O'Brien & Co', wholesale clothing, of this city, from a customer at Edmonton, to go to the credit of the customer. The sample consisted of 14 ounces, valued at \$18 per ounce.