

# THE COMMERCIAL

A Journal of Commerce, Industry, Finance and Insurance, 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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Publisher.

The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying 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 majority of business men in the district designated above, 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, DECEMBER 6, 1897.

## THE GRAIN POOL

The knowledge that a very extensive combination has prevailed in the Manitoba grain trade this season, has led to a very considerable agitation throughout the country. The only thing which has prevented this agitation from becoming a very disturbing movement is the fact that grain prices have been comparatively high this season. It is difficult to raise an agitation when people are prosperous and contented. Agitations thrive, even without good cause, during periods of close times. When discontent prevails, as it invariably will during close times, the most bare-faced professional agitator will always secure a good following. In Manitoba the lot of the farmer has been a particularly happy one this season, and this has been the saving feature this year. Should the same conditions prevail in the grain trade during a season of poor crops and low prices, it is certain that a very unpleasant time would be experienced.

Even as it is, there has been much muttering against the grain pool, and the agitation seems likely to increase as the winter wears on. We notice by the country press that meetings are being called at different points to discuss the situation. It is a matter for much regret that occasion exists to call forth a movement of this nature. The knowledge that

a grain pool exists in the Manitoba grain trade, is sure, sooner or later, to develop very unpleasant consequences. The very word, "combination," or "combine," is like flaunting a red rag before a bull, to a great many persons, and with or without reason is sure to lead to denunciation. The most circumspect action on the part of the grain men could not prevent a very active agitation, were the circumstances at all favorable for such.

The movement now seems to be taking the shape of an effort to secure the removal of the so-called elevator monopoly. The term "monopoly" is of course, quite wrongly applied to the situation in Manitoba. There is no such a thing as an elevator monopoly, strictly speaking. There are certain railway restrictions, however, governing the shipment of grain at many points, by which shippers are obliged to handle their grain through the elevators. Loading on cars is not allowed at most elevator points. There are also certain rules providing that elevators must come up to a certain standard. These elevator regulations on the whole, we believe, have been a benefit to Manitoba, as they have led to the establishment of excellent grain storage and handling facilities throughout the country, without which our grain trade would be in a chronically congested state during the busy season. The fact that the farmers themselves have gone largely into the establishment of elevators, indicates that they are a great advantage to the farmers.

At the same time, there seems to be something harsh in the regulation that a farmer shall not load his grain directly into a car, providing he wishes so to do and can do it without causing unreasonable delay to traffic, which latter is a very important consideration in our busy season. If farmers and others had the privilege of loading directly into cars, and were to avail themselves largely of the privilege, it would cause such delay to traffic as would almost paralyze the railways in the busy season. We do not believe, however, that the removal of the elevator restrictions would result in any general movement to go by the elevators in shipping grain. The country is now remarkably well supplied with elevator facilities, thanks largely to the elevator restrictions imposed in the past. This being the case, it would seem preferable to abolish the restrictions, rather than have another serious agitation in the country.

## DAIRY EXPORTS

The exports of dairy products from Montreal for the season of navigation just closed, as reported by wire in The Commercial last week, show that our export trade in dairy products is still

expanding. Canada has gained a leading position as an exporter of dairy goods, and the results of the present season show that we are still forging ahead in this particular branch. Cheese is still far ahead of butter in the quantity and value of exports. The exports for the season foot up to the large total of 2,100,000 boxes, or an increase of some 370,000 boxes over last year for the same period. Practically all this enormous export of cheese goes to Great Britain. These exports include shipments from Montreal from the first of May to the close of navigation on November 23 last. In addition to exports it is estimated that 627,970 boxes of cheese are still held, which is greater by 177,000 than stocks held a year ago, thus showing that the total production this year has been even greater, compared with previous years, than would appear from the exports. One of the large cheese operators places the total make at 2,689,970 boxes, or an increase of 627,970 boxes over last year. The value of the cheese so far exported will approximate \$15,000,000, notwithstanding the low prices prevailing this season. This shows what a very important industry it is to Canada.

The increased output is no doubt partially the cause of lower prices. Fall cheese realized 1-2 to 1 cent per pound under prices paid a year ago. Prices during the early part of the season, however, were good, so that the average price for the season is not materially lower than last year. The highest price was 10c in August.

The season's export butter trade has not been entirely satisfactory, owing to the weak condition of export markets during the latter part of the season. The butter exports represent 220,252 packages, compared with 157,321 packages last year, thus showing an increase of 62,000 packages this year. Last year's exports were 87,600 packages greater than 1895, and 1895 exports were more than double those of 1894. Our butter trade seems to be developing in a fairly satisfactory manner, and like cheese it practically all goes to Great Britain, which country is the food consumer of the world's surplus in many lines. While our export butter trade is growing, there should be room for a much greater increase than has yet taken place. Great Britain's imports of butter amount to the enormous value of about \$25,000,000 annually, and of this Canada furnishes this year less than \$3,000,000, though our butter exports this year are the largest on record.

The following table of exports of dairy products from the port of Montreal during the navigation season, for 23 years, is compiled by the Gazette of that city: