

## The Implement Deal.

Following is the official statement issued by the parties interested in the formation of a new agricultural implement company to be composed largely of the shareholders of the Massey Manufacturing Company, of Toronto: A. Harris, Son & Company, (Limited), of Brantford, and Massey & Company, (Limited), of Winnipeg, "the object in view being a reduction of expenses, saving in management, consolidation of patents, improved methods of manufacture, and if possible cheaper goods for the consumer."

"The unsatisfactory and critical state of the implement trade of Canada has for some months past been a topic of discussion in commercial and financial circles, and has seriously engaged the attention of those specially interested. In no other country in the world have farmers been supplied with better or cheaper agricultural implements than in Canada. During the past few years there has been from forty to fifty firms engaged in the manufacture of mowing machines, and from twenty-five to thirty concerns making self binders in Ontario, a greater number than has existed in the whole of the United States, where the business has also drifted into an unsatisfactory state. This has led to great over-production and was naturally accompanied by the keenest competition and forced sales, often on ridiculously long terms of credit. The creditors of some of the manufacturing concerns have become alarmed, particularly the financial institutions which were furnishing them large sums of money and a refusal on their part to make further advances has resulted in the downfall of several old and well-established makers. This has resulted in a great loss of capital, much distress among employees, and in many cases has injuriously affected municipalities, where the various factories have been located. These failures have been so numerous that it has led those remaining in the business to seriously consider the causes that have led to them, and if possible to arrange affairs to avoid further and similar difficulties.

To those posted in the implement business, the weaknesses and causes are apparent, and how best to overcome existing evils and still be able to give the consumer the best goods for the least money has occupied our individual attention for some time. That hitherto the Canadian farmer has had the best machines in point of finish, workmanship and durability has been amply proven by the rapid manner in which we have been able to build up a large and increasing foreign trade in the face of the long established business of both English and American manufacturers, and by our unparalleled success at the great International field trials in foreign countries, in which all the principal makers of the world competed. This foreign trade has greatly aided us in maintaining our present position in the home trade, without producing and selling goods of inferior quality, a measure resorted to by some makers, but one of very doubtful expediency,

After much careful consideration it was decided to effectually ameliorate the condition of the harvesting machinery business, four points were essential: 1. Ample capital to conduct the business. 2. The most modern and perfect facilities for large production. 3. The lessening of the expense between manufacturer and

consumer. 4. Shortening the present long terms of credit. At the present time the Massey companies of Toronto and Winnipeg, and the Harris Company of Brantford, do by far the greater part of the harvesting machinery trade in Canada. Each of these has a separate management, a separate and distinct organization, and separate and distinct lines of warehouses, and a separate and distinct staff of agents, extending from the Atlantic to the Pacific. Throughout every province in the Dominion, in every city, in every county, in every township, in every village and hamlet you will find the agents of the Massey and Harris companies run parallel with each other, and in all great grain growing countries they each have managers and agents. It is evident, therefore, that if these businesses could be brought under one management, both for production and distribution, it would result advantageously to all concerned, and especially to their customers.

With this end in view the formation of a new company to be known as "Massey-Harris Company (limited)" has been decided upon which will be composed largely of the shareholders of the three companies, viz.: The Massey Manufacturing Company, of Toronto, A. Harris, Son & Co., (limited), of Brantford, and Massey & Co., (limited), of Winnipeg. The new company will take over the entire business of the three companies in the course of the next few months, and will own all the franchises, patents, good will and experience of the old companies, together with the entire works and plants in Toronto and Brantford, and also their warehouses and agencies all over the world. The authorized capital of the new organization will be \$5,000,000, with headquarters in Toronto. The applicants for the charter and the provisional directors will be as follows: H. A. Massey, Alan-on Harris, J. Kerr Osborne, Lyman M. Jones, W. E. H. Massey, J. N. Shenstone, C. D. Massey and T. J. McBride.

It is not intended that any material change shall take place in regard to the employment of labor either in Toronto or Brantford. The objects of the new company will be to manufacture the best implements that can be made, to sell them at the lowest possible price, and to push the sale of Canadian goods all over the world.

All patents held by the old companies will be owned by the new company. All the best methods will be adopted by the new company. All the combined experience of the former companies will be available to the new. Expenses will be saved in buying, in producing and in selling, and every customer will receive direct and substantial benefit. There will be no disposition to raise the price of goods, but it is anticipated that the savings effected will enable the company to make a fair living profit without any advance in present prices.

## Toronto Markets

Grain and flour—Flour dull and easy. Bran Weak, with sellers on track at \$15.50. Wheat was demoralized and sales were reported to have been made at all sorts of prices. Barley was dull and easier, oats were weak and unsettled, cars offered at 50c on track without buyers. No street prices dropped 3c per bush below yesterday's sales. Car prices are: Flour (Toronto freights)—Manitoba patents, \$6.25 to \$6.40; Manitoba strong bakers', \$6 to \$6.10; Ontario patents, \$5.25 to \$5.75; straight roller,

\$4.80 to \$4.90; extra, \$4.50 to \$4.60; low grades, \$2.50 to \$4.50. Bran \$15 to \$15.50; middlings, \$17 to \$19. Wheat—No. 2 white, \$1.10 to \$1.11; No. 2 spring, \$1.04 to \$1.06; No. 2 red winter, \$1.10 to \$1.11; No. 2 hard, \$1.14 to \$1.15; No. 3 hard, \$1.07; No. 2 northern, \$1.08; No. 1 frosted, 94 to 95c; No. 2 frosted, 83 to 84. Barley—No. 3, 53 to 54c. Oats—50 to 52c.

Produce—Dried apples continue scarce and firm at 8½ to 9c, but evaporated are plentiful and easy at 13 to 14c in small lots. Eggs—Receipts were fair, demand good, and prices were steady at 12 to 12½c. Quotations are: Beans, \$1.35 to \$1.65; potatoes, per bag, \$1.10 to \$1.15; do, on track, 95c to \$1.00; hops, 1890 crop, 8 to 10c; dried apples, 8½ to 9½c; evaporated, do, 12½ to 14c; eggs, fresh, 12 to 12½c; sheepskins, \$1.25 to \$1.50; calfskins, 6 to 8c; hides, green, No. 1, 5 to 5½c; do cured, 6c; wool, 18 to 19c; onions, per bbl, \$4.50 to \$5; maple syrup, per gal, 85 to 90c; maple sugar, 7½ to 9c.

Dairy produce.—The demand for butter was very good, and prices were firmly maintained at 19 to 20c for the bulk of rolls sold. Tubs went at 17 to 18c when of good quality and late pack. Quotations are: Butter, large rolls, good to choice western, 18 to 21c; dairy, mediums, 14 to 16c; dairy tubs, 17 to 18c; common and store packed tubs, 5 to 10c; pound rolls, 20 to 25c. Cheese—New and late fall makes, 11½ to 12c; summer, 10 to 11c; skims, 8 to 9c.

Provisions.—Demand continues active, and prices are firmly maintained. Quotations are: Mess pork, Canadian, \$15.50 to \$17; bacon, long clear, per lb, 8 to 9½c; lard, Canada, tubs and pails, 9½ to 10c; smoked meats—hams, per lb, 11 to 11½c; bellies, per lb, 14c; rolls, per lb, 8½ to 9c; backs, per lb, 10½c.—*Empire*, May 11th.

## Assiniboia.

Hallett, late with Buchanan & Co., merchants, of Saltcoats, is starting a grocery, flour and feed store at that place.

C. Dempsey has sold his ranche, cattle, horses, etc., at Medicine Hat, to Leach, who came over from Montana a short time ago with a small band of horses. Dempsey leaves for the coast shortly.

Immigration agent Stenshorn, says the Regina *Leader*, has been out with two delegates, who came here direct from Russia, on their own account and expense, to look up land for about 200 families. They have seen enough land to suit them and are highly pleased with it, and have left again for Russia, to return about the last of August. They are well to do people.

## Grain and Milling.

The wheat exports from Whitewood to date in round numbers foot up to 75,000 bu.; oats, 30,000.

The Qu'Appelle *Progress* notes that C. Polehmann, of Edenwald, has been looking over the flouring mill with a view of purchasing it. This mill, which is in the hands of the Bank of Ottawa, has been closed for some time, and the farmers are very anxious to have it operate again.