

Iowa Millers Complain.

John S. Lord, proprietor of a mill at Ogden, Ia., and secretary of the Iowa Millers' association, has written a long letter to the interstate commission, setting forth the difficulties under which the millers of that state labor. He says:

There are over 250 mills in Iowa, and about \$2,000,000 tied up in the business. These millers have to purchase all their wheat outside the state, as Iowa is no longer a wheat-growing state, and much of it comes from Minnesota. He doesn't know what rates the Minneapolis millers get from the roads from that city to Iowa, but he does know they get a rate of 7½¢ per 100 from Minneapolis to Chicago, while he has to pay a rate of from 10 to 25¢ per 100 from Des Moines to Ogden, a distance of 50 miles, on wheat, and a return rate of 10¢ per 100. The Des Moines trade belongs to the Iowa millers, but outside of that city a stock of Iowa flour cannot be found in Iowa. It has been said that the Minneapolis millers would kill off the Iowa millers, and wanted to get control of Iowa. He thinks that it looks very much as if they would do it. They are getting a 7½¢ rate to Chicago, and that keeps them all O. K. "We are trying to buy wheat in Southern Minnesota, distant 146 miles. We have to buy on the Minneapolis market and then pay 19¢ to the mill. Then if the product goes to Chicago the rate is 22¢, making a total of 40¢ per hundred against a 7½¢ rate to Chicago for the pet lambs. My mill ought to make 700 bbls of flour per week, but is making only 100, and I get no profit out of it. The Iowa millers are making no money, while the big pet millers of the north are the pride of the world." Mr. Lord suggests that when the commission is asked to suspend parts of the new law, it remember the \$2,000,000 capital in the milling business in Iowa.—*Northwestern Miller.*

Montana Coal.

Chief Engineer Knowlton, of the Rocky Forks and Cooke City Railroad, has arrived at Billings, Montana, having completed the location of the road to the coal banks on Rock Creek. The contract for the grading will be let in St. Paul next week, and the work commenced as soon as possible. The Rock Creek Mining Company have ordered the construction of fifty double houses for the coal miners, and saw mills are being erected in Rock Creek canyon to furnish the lumber. The coal seams exposed by recent work aggregate 110 feet thick, ranging from 4 to 22 feet for each seam. Two seams tested furnish first-class coke. The Northern Pacific is now shipping coal from the Cascade mountains to Helena—700 miles—and making arrangements to ship to Glendive—1,110 miles. Fuel Agent Schaling says the establishment of rail communication with Rock Creek will result in the Rock Creek coal being used all over the line from Missoula to St. Paul. Government and other experts pronounce it the best coal yet discovered west of Pennsylvania. The supply is unlimited, and it lies in so favorable a position that it can be mined at a very small expense and run on a down grade to Billings without the use of steam. The immediate result of the developments is a boom in real estate here.—*Coal Trade Journal.*

The San Francisco *Merchant* thinks the temporary suspension of section 4 of the Interstate Commerce Law will be practically useless so far as California products are concerned, because the fruit season will only be begun at the expiration of the suspension. It says: "The crop will be the largest ever produced in California, and growers fear prices will be forced so low that it will be less loss to allow the fruit to rot on the trees than to gather it."

ABOUT 600,000 tons of cotton-seed are used annually in the manufacture of cotton-seed oil, and the production aggregates between 400,000 and 500,000 barrels of crude oil, of which nearly one-half goes to Chicago and other Western hog-packing points. But the oil is by no means the only product of the seed that is sold by the companies. The meal, after the oil has been expressed, is sold either loose or compressed into cake for feeding to animals and for fertilizing purposes, and even the hull with shreds of cotton clinging to it can be marketed at a low price for fodder. Cattle take kindly to the cotton plant.

In some of the States the taxes on insurance companies is enormous. In Virginia, for instance it is calculated that the tax on the different fire insurance companies is not less than 6 per cent. of the gross premium receipts, the State and local taxes being added together. In one city—Norfolk, Va.—the local tax is \$200. At Montgomery, Ala., the local tax is \$100 for each company. There is a vast amount of talent expended in this council devising new ways and means for taxing insurance companies. Putting a tax on the insurance companies is the first idea of municipal corporations and fire departments when they find themselves on the verge of impecuniosity.—*Price Current.*

THE Dominion of Canada began business for itself in 1867, and though its revenue has increased from \$13,000,000 to \$33,000,000 it has managed to pile up a debt of \$223,000,000. Last year there was a deficit of nearly \$6,000,000. The bulk of the debt has been incurred in aiding the construction of railways and other public works. In so far as these enterprises have been judiciously planned no doubt the country at large has gained by the expenditure; but a great deal of money has been squandered and it will take many years longer to get out of debt than it has to pile it up. What Canada needs is to make and produce more for herself and import less. Canada should have her own woolen, silk, cotton and linen mills, her own leather and shoe making, hats, coats, etc.—*Chicago Journal of Commerce.*

DURING the week we were shown a telegram to a house doing considerable trade with British Columbia, cancelling, for the present, at least, certain orders which were in process of completion. The reason given for this was that, in connection with their arrangements necessitated by the passage of the Interstate Commerce Bill upon the other side the lines, the Canadian Pacific Railway Company had so fixed their rates as almost to prohibit trade with Montreal, whose Pacific Coast trade bids fair to be diverted to San Francisco. The rate per 100 pounds from Montreal ex-warehouse has been put at \$4.80, while ex-ship at the Montreal wharves it is only \$2.10. Thus goods can be brought

from Britain and Europe to British Columbia at far cheaper rates than from this city. We direct the attention of the Railway Company and our merchants to this injurious anomaly.—*Canadian Trade Review.*

A PROMINENT grain merchant of San Francisco writes: "Our crop prospects are not at all bright, and have improved but very little since our last rains, which came too late to benefit the winter sown wheat, comprising about three-fourths of our whole crop, to any extent. It is true that earlier sown grain was benefited by these rains in the estimation of some people; in fact so much so that they considered that part of the standing crop fully assured. Since then, however, we have had some strong, damaging "northers," which have done serious injury, especially in the Sacramento valley. Taking that with even the finest kind of weather from now on, California will not have more than a very small amount of wheat for export."

Bright Prospects for Farmers.

The crop question is one that will soon figure prominently in the councils of investors and operators on the value of securities. Nature now seems to be doing her best to aid the bulls in the stock market, for she is turning out weather such as will gladden the heart of the wheat-grower. From all points in the wheat-growing district come the most gratifying reports concerning wheat prospects; and with the prospect of a big yield the wheat-grower has the additional satisfaction of anticipating good prices for his product. Notwithstanding our big crop last year, we will finish this crop year with greatly reduced stocks of wheat in the country. We have increased our exports of wheat to an extent sufficient to wipe out the increase in yield of 1886 over 1885, and with an increase of a couple of millions or more people in the country over last year to consume our wheat, we have of necessity cut down the surplus. There is every prospect that the foreign demand for wheat next year will be large. The export movement has increased, notwithstanding an advance in prices, and the American producer is beginning to discover that Indian competition is not so important as some people tried to lead him to believe. The ability of India to supply wheat for export is limited. Two years ago we urged this point. For a while wheat can be raised from soil without any attempt of cultivation or fertilization, but the richest land will get tired under the forcing process.

Never was the outlook for the wheat-grower more hopeful than now, and we expect to see the American farmer make a handsome profit out of his wheat this year, and at the same time have enough of it to sell, so that good prices will mean something to him. The effect of a good crop and good prices on railroad securities is easy to foresee. The effect was shown in 1879 and 1880, and history may repeat itself in 1887 and 1888.—*New York Indicator.*

The Bank of British Columbia will open a branch at Kamloops.

The Vancouver council has signed an agreement with the Coquitlam Waterworks Co., to supply that place with water. The city will guarantee the bonds of the company.