portant interest of the city. Winnipeg is a commercial city and its wholesale trade is the one great distinguishing feature of the city. We are not in a position as yet to offer much encouragement to manufacturing interests. Our wholesale dealers have to meet very strong competition from Eastern houses in their own field, while they cannot compete with the eastern houses in their special field. Every effort should therefore be made to place our wholesale trade on as favorable a basis as possible in order to compete with outside houses. This matter of civic taxation is quite an important item to the wholesale trade. If the personal tax system were enforced here to the full extent, it would compel all the merchants to reduce their stocks, and this in itself would be an injury to the commercial interests of the city. Some houses it would no doubt force out of business entirely, while others would carry portions or all of their stock outside of the city limits, and simply maintain offices in the city. Taxation should be arranged so as to be equitable to all, and no idea should be entertained which simply desires the shifting of the grievances from one class to another.

Immigrant Arrivals.

The Interior report for 1895 reports on immigration as follows:

"The whole number of arrivals of the immigrant class at the port of Quebec, Halifax and Montreal during the first ten months of the present year was 23,363 as compared with 25,653 for the corresponding period of last year or a decrease of 2,290. Of the persons coming into the country between the 1st of January and the 31st of October last 17,231 declared their intention of becoming residents of the Dominion of Canada; 18,923 during the same period of 1894 made this same declaration. The persons who signified their intention of making their homes in Manitoba, the Northwest Teritories and British Columbia, numbered this year, for the period of ten months mentioned 4,901, which is a decrease of 1719 as compared with the corresponding period of 1894. As has been explained in previous reports, the immigration agents at the ports of landing count the number of persons arriving by the ocean steamers and obtain from each a declaration as to whether he intends to remain permanently in the country or not, and the province in which he proposes to reside. No attempt is made to keep trace of immigrants arriving from the United States, except so far as they become settlers on homestead lands.

For the ten months of 1895 the number of settlers who came from the United States was 1,822, and they made entries for 529 homesteads. The percentage of entries and cancellations is shown by the report to be three, the lowest on record The percentage in 1874 was 64; in 1878, 76; in 1885, 29; in 1890, 24; and in 1894, 12."

United States Wheat Surplus.

It is well known that Great Britain is the principal buyer of wheat. For a series of years, a decade or so ago, the proportion of United States wheat (in grain and flour) in the total British importation, was 51 per cent—a little more than the contributions of all other nations Perhaps, in view of all that is said of new sources of supply it may be supposed that our present proportion is greatly reduced. This would be a hasty conclusion. Notwithstanding the great Russian crops of 1893 and 1894, and the large Argentine product of the latter year, let us analyze the importation of the calender year 1894 and find a percentage from this country little reduced, as follows:

Grain.	Cwt.
United States	24,658 245
Russia	16,777,781
Argentine	18,272,152
India	5,249,056
Australia	3,877,418
Other countries	6,291,580
Total grain	70,126,231
Flour.	
United States	15,925,828
Other countries	3,209,282
Total flour	19,184,605

The British statistical office converts flour into wheat by adding 25 per cent. This gives us 19,906,654 cwt. of wheat in flour and increases our proportion to 44,564,899 cwt. out of a total of all imports of 94,043,488, or 47.4 per cent. This is only 3.6 short of our record for a long period (15 years) of our highest prominence in the British supply.

This is for 1894. The proportion is somewhat reduced in 1895, but only by a few points, not so nuch as we might expect from the increase of Russian and Indian receipts. I am fortunately able to give the British official figures for eleven months of last year, as follows:

Wheat.	Cwt.
United States	24,812,720
Russia	21,874.075
Argentine	11,387,860
India	8,441,150
Australia	3,452,420
Other countries	6,886,630
Total grain	76,854,855
Flour	16,864,720

This makes the total equivalent to 97,935,-695 cwt. of wheat for eleven months. At the same rate for December the imports of the year will be about 107 million cwt., an increase of 13 million cwt over the previous year. Most of the flour is from this country, but the exact quantity is not indicated. Our proportion will be reduced from 1895, but it may still be something like four-tenths of the entire British supply.

If the bonanza farms would grow something besides wheat, relegating that culture to rotation farming, prices would be greatly improved. If they insist on enlarging operations, the chances are that they will get no more cash for a big product than they would for a small one. The cotton growers know that from bitter experience, but it may not prevent their taking more bitter in the future; and wheat growers may not have learned their lesson of overproduction yet. The day has arrived in which farmers must fix their own prices, as they can, notwithstanding the minor disturbances of values by manipulations of brokers.—[J. R. D. in the Country Gentleman.

Binder Twine.

Farm Implements, a journal published at Minneapolis has the following regarding binder twine, which will apply in Canada as well as in the United States, owing to the small duty on twine coming into this country. There is no particular activity in binder twine at the present time, as buying has not commenced in real volume, though retailers are more willing to place early orders for stock than in previous years. The jobbing houses have all made their connections for the year, and a good trade is anticicipated There has been an advance of about half a cent in sisal fibre since the first of the year, and manilla has made an almost equal advance. This has been reflected by a nominal advance of ¼ cent in the price of sisal twine, though no advance has been quoted in other grades. The advance in sisal is nominal rather than actual, as the general quoted prices are 6 to 6¼ cents for sisal, 7 cents for standard and 8 cents for manilla. These prices are shaded a fraction of a cent on carlot orders, and the general opinion is that they will rule about the same throughout the season Sales are made at this time at guaranteed prices, indicating that the retailer does not intend to risk a fall in price, equally as much as the jobber does not anticipate one.

The attempted formation of a syndicate to control the sisal hemp product of Yucatan has had a stiffening influence in that grade, but as the bulk of the twine used in the northwest is manilla, it is of less interest here than further south, and consequently has less effect.

It is reported that a catalogue house in Minneapolis will buy the entire remaining stock of twine in the hands of the Western Twine company in that city. This fact and the prison product will have an unsettling influence on the market in Minnesota, but will also clear the market of all the cheap stuff, and once exhausted, it lies with the manufacturers and jobbers themselves whether additional supplies can be obtained or not. New twine certainly cannot be obtained and sold on the same basis as old stock, and the farmer will as soon pay his home dealer a fair price as to send to a catalogue house for the same goods at the same price.

Hides, Wool, Furs etc.

Sheep Pelts—The market is steady for all grades, although medium and coarse wooled pelts are in the best demand. At the present low prices of wool and pickled and finished sheepskins, pelts do not average very high by the piece.

Hides.—hides are scarce. For all hides are scarce the market is declining very heavily, and it is hard to find any tanners on account of the financial stringency who are in the market at any price. When we issued our last circular hides were very active, but we intimated that there might be a decline in the market although we did not want to predict it; but the way the market has turned it is proven we were correct. Dry hides and skins did not advance with green and they are dull at old prices.

Furs—The receipts aggregate quite large although we receive them from over a large part of the Northwest. These receipts might not be called extra large in good times, but they are large compared with the demand *from manufacturers. The heavy decline in* bear and the heavy advance in muskrat has been only partially anticipated, although it was known before the London sale that bear were out of fashion and were going to decline heavily. Dealers generally get the feeling of the sale as it approaches and change their buying prices in anticipation. The sale as a whole resulted as well as was expected, because these furs could not have been sold to United States manufacturers for scarcely anything. Presume what manufacturers have not failed will now want furs to use in their business. The March sale will commence March 16th and close in about ten days.

Wool—The receipts will not cut any figure until the new clip, not enough to quote prices. The market is active and advancing in Europe and declining in this country.

The inspectors of the Samson-Kennedy estate, give a report upon the removal of 82 cases of dry goods from the warehouse of an insolvent firm after suspension, to the warehouse of D Morrice & Co. W. H. Riddell and Z. A. Lash, Q.C.'s, who were retained, gave an opinion regarding the matter, and instructed the inspectors to report that the removal of the goods under the circumstances was perfectly legal. D. Morrice & Co. will retain the goods.