

one of the many instances where an attempt to improve upon the law of supply and demand brought disaster; and while the supply is here and the demand in Europe, similar attempts must invariably prove abortive.

In Manitoba at present the tariff certainly has a marked effect upon the price of grain, and so far as this season has gone it has been a very favorable one for the farmer. Were there no tariff laws, either in Canada or the United States at present, the Minneapolis market would in all probability rule the price of grain in Manitoba, and that would make quite a reduction in present prices. Wheat here sells now within 18 cents of Minneapolis quotations, and there have been times during the past six weeks, when it was within ten or fifteen above a shipping margin. Oats now sell ten cents above Minneapolis prices, and have lately been fifteen cents above. In almost every other product of the province the price has been favorable to the Manitoba agriculturist this season, and if we are to judge by the present tendency of the American grain markets they will remain so. The case of Manitoba is an exceptional one however, owing to the heavy local demand and limited supply of certain grains, and the lack of short and direct railway communication with the Atlantic ports. The construction of the Canadian Pacific Railway will supply this in time, and when the railway links are completed Manitoba grain will then be subject to the demands of over-crowded Europe, although there is great reason to believe that it will find its way to the Atlantic much more cheaply than that produced in the American districts of the North-west.

THE RAILWAY STRUGGLE.

Last issue we had reason to record a heavy cut in passenger rates between St. Paul and Minneapolis and Chicago. The lowest fare between the cities mentioned was then \$3, but in their eagerness to injure each other, the different lines have again dropped fares, and passengers can now travel from St. Paul to Chicago for \$1.00. The cutting of freight rates has not as yet gone very far, although a bitter contest in these is soon expected, and the probability is that secretly some of the competing lines are now quoting greatly reduced rates.

As we stated in a former issue, this railway war is not simply a quarrel over

minor points, but it is a struggle between one powerful combination which has had pretty much of a monopoly of the North-western traffic, and another equally powerful, which is determined to have a full share of that same traffic. Nor does the trouble end here, for all of the competing lines have intermediate points to which passengers travel on through tickets, and this interferes materially with railways which have not as yet entered the contest. It is not improbable, therefore, that all the six powerful companies whose lines head from Chicago westward to Omaha, may yet find themselves compelled to enter the struggle, and in that case a war of a most disastrous nature must ensue. No doubt the public generally would profit in a temporary way from such a struggle, but they would have to pay in the long run the losses sustained by the different railway companies, and really gain nothing. Besides this, in a struggle where exceptional rates are made, discrimination will always take place, and in that event the small shipper will be the sufferer, while the heavy shippers will reap all the advantages. It is really to be regretted that railway managers should allow impulses of a puerile nature to get away with their better judgment, and cause them to engage in a struggle which makes them the laughing stock of disinterested onlookers.

Winnipeg Wholesale Trade.

AGRICULTURAL MACHINERY.

Already the wholesale dealers of this branch are beginning to send out some of the implements for next spring's trade, and others are busily engaged preparing for the reception of new stock. The demand from all points west of this promises to be very heavy, and dealers are hopeful of a great increase on the past year's trade. Sleighs and cutters are still in lively demand, and the snow of the past week has brought in some second orders. Regina has made some heavy demands during the week, and other new towns have helped to swell the general volume of business. There is every probability that the supply of sleighs and cutters at the disposal of the wholesalers will fall far short of the actual wants of the country during the winter.

ROOTS AND SHOES.

Trade still keeps lively in this branch, and some unusually heavy orders for this time in the season have been received during the week. From new western towns a steady demand comes, and there seems to be no prospect of its falling off for some time. Wholesale houses find their stocks to be very small now, and the past week has proved that in several lines there will be quite a shortage. From the orders of

the past week it was evident that retailers had underestimated the probable trade of the season and it now seems as if wholesalers had made the same mistake. Besides good trade the leading houses report collections in the country good, and a feeling of confidence all through the trade.

CLOTHING.

In this line there is still a large volume of business being done, although the season should be over by this time. The past week has been one of great activity, and a great number of both city and country orders have been filled. Some consignments of goods which should have been in the market by this time, have been delayed by rail, causing quite a scarcity in several lines of goods, and also a great amount of annoyance to both wholesalers and retailers. From this branch of business complaints are most bitter against the C. P. R. and especially the Cartage Company. Country collections are reported improving.

CROCKERY AND GLASSWARE.

Reports from this branch are of the most encouraging description. In staple goods there is a steady good demand, and in fancy glass and china wares trade has brisked up very much. The holiday trade has now fairly opened up, and wholesale men have the prospect of a rushing business for the balance of the year. The demand from the country for expensive goods is still much heavier than the anticipations of this Fall.

DRY GOODS.

The report of the week from this branch is a very hopeful one. Town trade still keeps reasonably brisk, and retailers' orders for sorts are numerous. Several travellers are now out, and they are sending in a steady stream of orders from the country. Wholesalers talk in the most hopeful strain of the present prospect, and calculate that the season's trade will run into December. Quite a number of lines of goods will doubtless run short of the season's demands.

DRUGS AND CHEMICALS.

During the week considerable extra life has been infused into this branch of business, and orders have been coming in from numerous points west as far as Edmonton and Prince Albert. The territory of the local wholesalers is fast extending, and during the week orders have come from several new points. Dealers predict a prosperous winter, and state that the rush of last week is only the opening of a continued busy season. Prices of goods hold firm, and there is a tendency on the part of Eastern manufacturers to make advances. Fortunately local houses are well stocked.

FANCY GOODS AND SMALLWARES.

In this branch as in all others where holiday goods are being handled, there has been considerable bustle during the past week, and the present has opened with the promise of a continuation of the same. This department of the trade may be said to be opening for the season, but the trade in staple goods is also steadily good, and business altogether is in a very satisfactory state. The city trade for Christmas goods has not fairly opened, but country orders of that class have been coming in very freely. The estimates of the season's trade are of a hope-