

The Commercial

A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

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JAS. E. STEEN,
Publisher.

WINNIPEG, AUGUST 12, 1884.

GEORGE STARR, flour and feed, Brandon, has sold out.

H. MCINTOSH, hotel, Emerson, contemplates removing to Gretna.

J. P. ADAMSON, plumber and tins, Winnipeg, has sold out his tin business.

W. A. KOOK & Co., hardware and tins, Crystal City, have dissolved partnership.

DIGNUM & SINCLAIR, accountants and commission agents, Winnipeg, have dissolved partnership.

MESSRS. ALLOWAY & CHAMPION, bankers, Winnipeg, will open a branch at Portage la Prairie about Sept. 1st.

JAMES KIRKWOOD, wholesale teas and commission agent, Winnipeg, is about forming a partnership with C. W. Rubridge.

THE Commissioners who are examining the condition of Emerson's financial affairs have not yet concluded their investigation, but enough is known to authorise the statement that the affairs of that town are in a better condition than has been represented.

THE grist mill at Darlingford, has commenced running again after being idle for some months.

MR. DONALD ROSS has sold 635 acres of land at St. Francois Xavier, about fifteen miles from Winnipeg, at \$8.63 per acre. An English farmer was the purchaser.

THE Rainy Lake Mill had steam up last week. The working of the machinery gave entire satisfaction. Everything is in readiness for the saw which left Toronto several days ago.

DR. MCEACHERN has left the city for Maple Creek. His business is to inspect fifteen hundred head of cattle which are being shipped over the C.P.R. These cattle have been driven from the ranches in Northern Montana, and are intended for the Chicago market. The inspection is being done by the Dominion Government.

THE weekly report on the London Sugar market, issued by F. Gerich & Co., on the 19th July, noted a good demand for refining descriptions of cane and for West India sorts. Floating cargoes have been enquired after at better prices. There was relatively more activity in cane than in beet sugar, as the former could be worked at that time more profitably than beet. About the only purchases making were those by the "bears" to cover short sales. The tendency of beet sugar was still downward.

THE British labor market, as reported by the London *Labour News* of July 16, finds quite as many industrial disturbances throughout the United Kingdom as ever. The 30,000 colliers remained firm in their determination not to submit to a 10 per cent. reduction in wages, and as the mine owners continued firm in their position the iron as well as the coal industry was interfered with. The ship-building joiners and engineers' strikes showed no signs of a change, and the flax and jute works at Barrow have had to shut down owing to the boisterousness of the striking employes. In the textile trades the leading event was the weavers' strike at Burnley, which affected many thousand weavers; the suggested arbitration had been refused by the employers, and the weavers in many towns in Lancashire who are at work were liberally subscribing to the strike fund. Harvesting was beginning and agricultural labor was finding general employment.

THE NEEFAWA flour mill will shut down on the 15th, and will be fitted up with additional machinery during the harvest months.

THE C.P.R. receipts for the week ending on the 7th inst. were \$135,000. On the corresponding week last year they were \$134,000.

LONDON is the true bouanza of impecunious states and communities. It is an apparently inexhaustible gold mine. If a railroad is to be built, a swamp drained, water or gasworks to be constructed, or any other enterprise demanding considerable money is to be promoted, those having the enterprise in hand turn their faces Londonward as naturally as the followers of Mohammed turn their eyes toward Mecca to pray for succor and salvation. South and Central America worked this mine successfully for many years. Turkey and Egypt struck pay ore in it after it had been closed against Spanish, American exploiters, and lastly the Grand Turk and his vassal, the Khedive, having exhausted their credit, the British colonies all around the globe have taken possession of the London money supply and are making themselves easy by repeated drafts upon it. They find the English capitalist in a melting mood and are taking full advantage of this mental condition.

BRADSTREET'S recently presented a comprehensive debt statement of the Australasian colonies which showed them to be the most heavily burdened communities on the earth's surface having pretensions to solvency. But since that time they have gone on piling up millions of additional debt, all hope of ever paying the principal having been abandoned. On the 6th May last the little insular colony of Tasmania asked for £800,000 at £98, and was tendered £2,250,000, getting the amount of its loan at something in excess of £100 4s. On the 20th of the same month, May, South Australia called for £1,650,000 at par, and was offered £2,750,000, filling its loan demand at £100 6s. On the 30th of May, just ten days afterward, Queensland intimated that £2,672,000 was required by it at £98 and £9,000,000 was tendered. Those who offered within 12s. of par receive 40 per cent. of their tender, the balance of the loan being distributed to higher bidders. May was thus a lucky month for Australian borrowers. These are all 4 per cent. loans.