

# THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the Provinces of Manitoba and British Columbia and the Territories.

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The Commercial certainly enjoys a business community of the vast region between Lake Superior and the Pacific coast than any other paper in Canada, daily or weekly. The Commercial also reaches the leading wholesale commission, manufacturing and financial houses of Eastern Canada.

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United States Goods in Britain. (London Express.)

Continental critics of John Bull have in the light of representing him as the embodiment of the self-complacent arrogance. The experience of the past two or three years has shown that, so

far as his commerce and industry are concerned, he is apt rather to be over-modest than overbearing.

The strident war cries of the American big game who were coming to divide up England between them are but an echo now; yet it is not long since they terrified the nervous Englishman into the belief that his was an effete old country, destined to become a mere appendage of the lusty young republic, whose bright home, as Mr. Filajah Pogran put it, is in the winking sun.

Our dependence on America, we were told, began at our cradle and continued to our grave. We were comforted at our birth by the balmy atmosphere generated by the Gulf Stream, and at our death we sleep our last sleep in coffins that came from the forests of the western republic.

For a time the campaign of disparagement was attended with success. The prominent English undertakings surrendered without striking a blow, and the heads of our people shook and bowed despondently over the decadence of the old country.

The astute bluff of our cousins created such trepidation among the shareholders of Bryant and May that they incontinently parted with their business to the Diamond Match Company, quaking as they did so at the threat of Mr. Columbus Ohio Barber to "lick them out of their boots" unless they capitulated to his trust. The shareholders of Ogden & Co. were equally ready to surrender to Mr. Duke, who, they were informed by their chairman, was prepared to spend a cool six millions in the effort to conquer the British tobacco industry.

An isolated shareholder protested against capitulation, but the suggestion that unless the sale were effected the shares might soon fall to half their value, was too much for the great majority, and Ogden's passed into American hands. Within less than thirteen months of the meeting of shareholders which agreed to the transfer, Mr. Duke acknowledged defeat.

His promise to divide £200,000 a year in addition to all the profits of Ogden's for three years, among the tobaccoists was all to no purpose, and on the morrow of the treaty of peace we find him genially remarking to the interviewer: "Is it not grand thing in every way that England and America should join in a vast enterprise rather than be in competition?" A grand thing, no doubt, for the stockholders in the American

business man to whom Mr. Duke's conquering the British tobacco war was being carried into his own country, and the American daily newspaper headlines "English Tobacco Men Coming Here to Fight," were getting familiar to the American daily newspaper readers. The tobacco war helped the English strength, but there are other, though less dramatic lessons on the same subject before his eyes. Where today is the American competitor that was going to wipe out the English bi-

voiced to gain a footing in the British market. The circular issued to the trade frankly admitted the anxiety of the invaders to return to the United States.

The steel trust, which was heralded with such a flourish of trumpets, has not so far justified the predictions of those who saw in its formation a sinister menace to the British manufacturer. And it is daily becoming more apparent that colossal combinations of capital have sprung joints in their armor. A strike on a gigantic scale in which a huge industry is involved, not only affects that particular industry, but reacts disastrously on the entire community.

The tendency on the part of American labor to rebel against the operations of trusts is a factor in the commercial situation that peski lets here have not appreciated at its full value. What the commercial outcome of Mr. Morgan's shipping combination may be it is difficult to foresee. Shipping element in the corporation will exercise a potent influence in its operations. The combination certainly has been the means of calling attention to the genius of the Briton in maritime affairs. American transatlantic lines have proved anything but a brilliant financial success, while the British company which is included in the combination has brought great wealth to the family with which its name is associated. The fabulous price Mr. Morgan agreed to pay for the White Star's co-operation in his schemes is the unwilling tribute of that astute financier to the capacity of members of the "effete" race. And it must not be forgotten that the Ismayns of Liverpool are only one among many fortunes which British families whose fortunes have come from the management of ships.

Napoleon I found the invasion of England a tougher problem than he anticipated, and the Napoleons of American industry equally realize

Following are the figures compiled in tabulated form:

Month	1901	1902
January	424	732
February	467	855
March	618	1140
April	789	1,036
May	943	1,040
June	912	2,659
July	878	2,463
August	692	1,765
September	564	1,341
October	753	1,965
November	767	2,274
December	775	*2,200
	8,509	21,299

\*Estimated.  
Increase for 1902—12,790.

Failures for 1902 in the United States.

New York, Dec. 31.—In spite of some crop shortages, added to record breaking strikes and reduced foreign trade Bradford's Jan. 3, will report that the failure record for the past year is, on the whole, a favorable one. In only one section, the south, was there an increase of casualties over that record of 1901, and in only two, the south and central west, was there an increase of liabilities. During the year there were reported 9,971 commercial failures with liabilities of \$105,583,623, and assets of \$30,570,848, a decrease in number of 6.4 per cent, and a falling off in liabilities of 18 per cent, from 1901, compared with 1900 and 1899 the increase in the number of failures of 5.5 and 7 per cent, are shown, but comparisons with prior years are markedly in favor of 1902.

In liabilities per prior year showing is made, those for 1902 being the largest reported in over twenty years. While the year 1902 shows a decrease in liabilities was 48 per cent, in 1902 as against 46.9 in 1901 and 47.2 in 1900. It is lower than in any previous year since 1885.

With two exceptions the number of failures was the smallest in fourteen

## MANITOBA FARM HOMES—RESIDENCE OF ALEX. CAMPBELL, BOISSEVAIN.

cycle? When our manufacturers were unable to execute all the orders being pouring in, the American bicycle gained a footing here. It had come to stay; the English machine was to be relegated to the back-woods and time is the English bicycle that holds the field.

The efforts to introduce the American automobile, again, have not been attended with the success anticipated. Its first cost may be low, but automobilists declare that it is more expensive to run than its English rival.

Another invasion which excited dire forebodings was that of the American subject before his eyes. Where today is the English bicycle that holds the field. The efforts to introduce the American automobile, again, have not been attended with the success anticipated. Its first cost may be low, but automobilists declare that it is more expensive to run than its English rival.

Only a few days ago the Express announced that the American

that if John Bull is not a vociferous rival he is a doughy exponent of the doctrine of hold fast. It is said to be one of our national failings that we underrate our opponents. In the commercial warfare between this country and the United States it would seem that this fault has been indulged in by the other side.

### Homestead Entries.

That last year was the greatest in the development of the Canadian Northwest is so well known as to require no comment. The influx of settlers and the consequent increase in the price of lands and the demand for them in 1902 has been unprecedented and ample evidence of this fact is obtained from the figures showing the number of homestead entries made at the Dominion lands agencies throughout the west during the year. A comparative statement of the entries made during the years 1901 and 1902 is given below. It will be noticed that the number of entries made in the year 1901 was 8,509 and in estimating for the month of December, 21,299, thus showing an increase of 12,790 for 1902 as compared with the previous year.

years, despite the fact that the number of concerns in business is growing steadily. The increase since 1892 aggregates 49 per cent. The annual "death rate" is shown to be only .80 in 1902 against .88 in 1901, and .85 hitherto the lowest records made in 1900 and 1890.

### Canada's Growing Trade.

An idea of the rapid rate at which the revenue of the Dominion has been increasing is found in the fact that during the year 1902 the customs revenue was \$17,887,299, while for the same time in 1901 it was \$16,028,113, or \$1,859,186 more for the six months for the whole of 1895.

The revenue for the six months ending December was \$18,026,015, compared with \$15,864,992 for the same time in 1901. An increase of \$2,161,023.

For the first time in several weeks the thirty-one collieries of the Philadelphia & Reading Company were working to their utmost capacity on Tuesday. All mines in the Wyoming region are also in full operation.