

THE COMMERCIAL

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

Eighteenth Year of Publication
ISSUED EVERY SATURDAY

SUBSCRIPTIONS, CANADA AND UNITED STATES
\$2.00 PER ANNUM IN ADVANCE OR \$2.25 WHEN
NOT SO PAID; OTHER COUNTRIES, \$2.50 PER
ANNUM IN ADVANCE.

Changes for advertisements should be in not later than Thursday Morning.

Advertisements purporting to be news matter, or which profess to express the opinions of this journal, will not be inserted.

Office: 181 McDermott Street.

D. W. BUCHANAN,
Publisher.

The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying 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.

WINNIPEG, JAN. 6, 1900.

1899.

The past year has been one of more than ordinary importance from a commercial point of view. During the year we have witnessed a great commercial and industrial revival, throughout we may say the civilized world. In this revival our own country has shared very fully. Previous to the beginning of 1899, there had been going on almost a continuous shrinkage in values of leading commodities, extending over a period of years. Many persons believed that this lower level of values had become permanent, and that we were not likely to again witness any sharp return to higher prices. The past year, however, has brought a remarkable upward movement in prices, which has been felt in practically every branch of trade, amounting to what might be termed a regular "boom" in prices in some commodities.

Early in the year the upward movement in prices was the most marked in metals, and some surprising advances occurred, which have been well maintained since. The upward movement later spread to other branches, and substantial gains in prices have been made in nearly all leading commodities. Prices in some lines still continue very strong, with further gains likely to be made.

Combined with the advancing prices the past year has been one of great commercial and industrial activity. Factories everywhere have been busy and many have had more work than they could handle. This has been true of domestic manufacturing concerns, and the same reports come from Great Britain, the United States and some other countries. One of the features of the year has been the difficulty in securing prompt delivery

of goods, owing to the crush of work at the factories.

Our own country, we say, has had a full share of the trade revival, and for Canada the year has been one of marked progress and prosperity. This is particularly true of the west. The year has been one of business activity, progress and development. The general upward tendency in prices has, of course, been felt here, while the volume of trade done has undergone a marked expansion. The wholesale trade of the city of Winnipeg has undoubtedly grown very materially. Several new houses have been established during the year, while the year has been a record one in the erection of new wholesale warehouse buildings. A number of very fine business blocks have been added as a result of the year's building operations. One item showing the growth of the trade of the city of Winnipeg is found in the bank clearances, which exceed 1898 by nearly \$18,000,000. Winnipeg is exceeded only by Montreal and Toronto among the cities of Canada in the item of bank clearings.

In everything that goes to show progress and development, the record of the past year, as regards Western Canada, has been favorable. Building operations have been carried on on an extensive scale all over the country. In the outlying towns and villages, as well as in Winnipeg, a great deal of building has been done. The farmers, too, have been extensive purchasers of building material, and they have been replacing their first prairie homes with larger and better buildings.

In railway building the year has made a splendid record, as will be shown by the special article dealing with railway construction, given in this issue. The opening up of new territory by the construction of railways, is of course always followed by rapid development of the districts served, and will bring results in future years.

Labor has been well employed throughout the year, at higher rates of wages. During the entire season there was a scarcity of labor. According to the provincial government report, over 10,000 men arrived from Eastern Canada in August last to assist in the Manitoba harvest. These were readily absorbed, without apparently relieving the scarcity of labor. The employment of so many persons at good wages has been the means of distributing considerable money, and has had its influence in trade circles.

The year has also been a record one in the matter of immigration. A preliminary estimate by the commissioner of immigration places the number of new settlers who have located in Manitoba and the Territories during the year at 50,000. This large

increase in population will be felt in an expansion of our export trade by another year. Should immigration keep up at a fair rate, this prairie country will in a few years become an enormous producer and exporter of agricultural products. In a prairie country like Manitoba, the new settler becomes a producer in the second year of his residence in the country, whereas in a wood country it requires many years of arduous labor before the settler can become an extensive producer.

Another feature of the year has been the large increase in the sales of farm lands, indicating that many new settlers have purchased farms, in addition to those who have taken up free government land. In the older settled districts the farmers have been increasing their holdings very extensively, a large portion of the land sales being to farmers for the purpose of increasing their acreage.

The crops for 1899 on the whole have turned out fairly satisfactory. The yield of wheat was a few bushels per acre less than was expected, but still gives a fair return in quantity, and the quality is good, the bulk of the crop being No. 1 hard. Other crops have given satisfactory returns. Wheat prices, while not low compared with recent previous years, have not been as favorable to the producer as could have been desired. Wheat has not shared in the general advance noticeable with so many leading commodities. For other farm products, such as butter, cheese, eggs, poultry, live stock, hides, etc., prices have been very favorable for the producer, bringing returns decidedly above the average. The development of the interior mining districts of British Columbia has greatly enlarged the western market for miscellaneous farm products, to the advantage of the farmers of Manitoba and the Territories.

For one class of traders the season has been an unfavorable one. We refer to the grain trade in this connection. The market has been against grain exporters almost continuously since the beginning of the new crop year, September 1 last. Shippers here opened the season by paying comparatively high prices to the farmers for wheat, in country markets, and with almost a gradual shrinkage in wheat values since the season opened, the crop year so far has not been a good one for the grain men, who at best cannot have done more than held their own under the adverse circumstances prevailing.

In the way of political movements, having a commercial aspect, the most marked feature of the past year has been the development of a feeling in favor of governmental control of railways, as shown by the result of the Manitoba provincial elections.