

The Commercial

A Journal of Commerce, Industry and Finance, especially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia, and the Territories.

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Publisher.

The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, the journal has placed upon the desks of a great majority of business men in the vast district described above, and including Northwest Ontario, the provinces of Manitoba, and British Columbia, and the territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, OCTOBER 29, 1894.

Manitoba.

The Shoal Lake creamery closes the first of November.

McPherson & Co., tailors, Winnipeg, were burnt out.

John Desehr, grocer, etc., Rosenfield, has moved to Gretna.

Thomas Davie, fruit, etc., Winnipeg, has sold out to Jas. Dawson.

H. S. Anderson, stoves and tins, Carberry, has assigned to J. L. Cox.

R. Mawson has opened a grocery and flour and feed store at St. Andrews.

The estate of T. G. Anderson, general store, Arden, is advertised for sale.

H. Porteous has disposed of his lively business at Souris and will return to Birtle.

James Gestur, lumber, etc., Icelandic River, meeting of creditors called for the 31st inst.

Baird Bros. & Co. of Pilot Mound have shipped \$70,000 worth of cattle since the first of April.

J. & E. Brown, general store, Portage la Prairie, are adding wholesale confectionery to their business.

G. F. Bradley, late of the firm of Aikins, Culver & McClenehan, Winnipeg, has opened a law office at Manitou.

Riddell Bros. general store at Pipestone was badly damaged by fire on Saturday. Their premises and stock were insured for \$5,000.

Thos. Leese, of Birtle, who has made a satisfactory sale of his shipment of cattle in Montreal, will make up another shipment this fall.

T. W. Boddy, who recently purchased the Sorby farm near Portage la Prairie for \$21,000, has been offered an advance of \$3,000 upon the purchase price.

The Auer Incandescent Light Co. of Montreal, are forming a local company in Winnipeg, for Manitoba. Through the use of this light it is claimed a great saving in gas bills can be made.

Jas. McMillan, of Jas. McMillan & Co., Minneapolis, is expected in Winnipeg shortly in connection with the opening here of a branch of his large, fur, hide, wool, business, etc.

W. J. Bawlf, formerly of Port Arthur, has opened in the flour and feed business, in the premises formerly known as the Globe hotel, Princess, street, Winnipeg. He will also handle coal and wood.

M. Comenetzky has opened a general store at Rosenfeld making three stores doing business at that place. A harness maker and a tinsmith are yet wanted to complete the business requirements of the village.

Mr. Simpson, a farmer near the Wilson river, Dauphin district, brought a load of watermelons to Neepawa recently, which averaged him about 15c each. Watermelons appear to do all right in Manitoba with those who know how to handle them.

A correspondent at Burnside writes as follows on October 25: This week will see the end of threshing, and the majority have their ploughing done. There will be but little wheat stored here this winter, as the majority of the farmers are selling.

A number of Manitoba papers make the mistake of quoting market prices for "beef," "pork," "mutton," etc., when they mean to give the price for live cattle, sheep, etc. Parties who would read about beef selling at 2c, would think Manitoba a poor market, unless they recognized in some way that live stock were meant.

Application will be made for the granting of a charter of incorporation by letters patent of the Martin, Role & Wynne company, of Winnipeg, to carry on a business of wholesale trading in merchandise and manufacturing medical and other preparations. The capital stock is \$80,000 in 800 shares. The new company will include the two Winnipeg wholesale drug houses, which will be amalgamated as above.

A new stationery business is being established in Winnipeg, and the business will be carried on in the name of R. D. Richardson & Co. Mr. Richardson will be manager, and associated with him will be W. A. Bishop, who for years has been chief salesman for R. D. Richardson in the old business. Temporary apartments have been secured in the Merchants bank block, up-stairs, but it is the intention to open a stationery store at once, at a central locality on Main street. A full stock has been ordered and a binding and blank-book manufacturing plant will also be put in. Mr. Richardson has several important agencies in his own name, which he takes with him from the old business, and he also has some large contracts, such as furnishing school supplies, etc., which he will continue to fill. He has received a number of very encouraging letters from wholesale houses with whom he has done business for years, since his business troubles, and with the assistance offered he expects to be in a position within a few days to open out with a good stock.

Regarding the "Farmers' Store," recently opened at Manitou, a writer says: "It is not a 'Patron's store' but those holding stock claim that they are getting their goods at a 15 per cent. advance on wholesale prices. The merchants of Manitou very strongly object to this new scheme. It is to be run on a strictly cash basis. They have been started a couple of weeks, and of course at this time of the year, when farmers have what little money they are going to have, it will be possible to do so. This is very hard on the merchants, who have been carrying the farmers for several years. Several of them told me that men who have taken stock in, and have gone to deal with this new store, have owed, and still owe them, amounts varying from \$100 to \$300, and in many cases parts of these accounts have been outstanding from three to five years. The merchants are notifying their customers, who are dealing with the new store, that all back debts must be paid immediately, and that they will not give a dollar of credit to anyone, who having dealt with this store all winter and paid cash, requires supplies next spring to carry them through until next harvest. Several whole-

sale houses had already sold to the new company, and when their travellers arrived in Manitou last week, looking for their customary orders, they found their chagrin that they had been placed elsewhere."

The position of the R. D. Richardson stationery business is rather better than was shown by the statement given in the Commercial last week. The general trade liabilities were placed at \$10,000. This estimate was made by Mr. Richardson roughly, but when all the items were figured up, it was found that only \$5,350 were owing to wholesale houses and miscellaneous bills payable, and \$1,800 unsecured to the Bank Nationale. The liabilities to the wholesale houses are scattered among a large number of houses in Canada, the United States and Great Britain, many of the individual claims being under \$100, so that no one firm will lose very much. Knowing his position, Mr. Richardson evidently exerted himself to keep down his trade liabilities, and the amount owing in this way is certainly very small, in comparison with the large stock and plant carried. The sheriff's valuation of the stock and plant at \$30,000 is considered too low by a few thousand dollars. Jas. H. Richardson, of Toronto, as intimated last week, is liable for the \$13,000 owing to the banks, except the \$1,800 mentioned above, so that with this exception, the banks are secured. In addition to his own claim of \$24,000, Mr. Richardson senior is therefore also liable for about \$13,000 to the banks, including the claim of John Ewart. R. D. Richardson offered to step out of the business and turn it over to his father, who would assume all liabilities, and it really seems as if this would have been the best plan, instead of closing out the business by process of law. The amount of liability which is thrown off by the plan adopted, is comparatively trifling, and it would probably have been better in the long run for the new company to have assumed these minor liabilities. If Mr. Richardson had assigned, the ordinary trade creditors would not have fared materially better, as the amount which the stock sold for, \$12,000, would have only paid a trifle to each one of the small trade creditors. Besides this, there were other features which would probably have rendered an assignment of no benefit to the trade creditors, as there were other claims which could be put in by Mr. Richardson, senior, against the estate, such for instance as a landlords claim for arrears of rent. Mr. Richardson, (R. D.) was certainly not aware of the action being taken by his father to close out the business, until the papers were presented to him, and although his father is the largest creditor, there is nothing in the nature of a family "deal" about the transaction, all claims being thoroughly legitimate. The claim of Anne Freer is guaranteed to some extent in the form of an annuity, by Mr. Richardson, senior, so that the claims wiped out by the closing out of the business amount altogether to only the \$5,350 due wholesale houses in small amounts, and \$1,800 to the Banque Nationale, this bank being secured as stated above for the balance of its claim, by Mr. Richardson, senior. Mr. Richardson, (R. D.) it is said, declined the offer of shares in the new company.

It has been announced that negotiations pending for some time between the Canada Northwest Land company and the land department of the Canadian Pacific railway for the amalgamation of the two have been completed.

The Hamilton Bridge company of Hamilton Ontario has assigned in consequence a judgment of \$10,000 obtained against them by A. F. Wood, a retiring shareholder. The company is said to be able to meet all obligations.