



Trade for the week shows only a slight and rather unsatisfactory improvement. The labor troubles and the failure of congress to take some decided action on the tariff have had a most disastrous effect on business in the east.

In view of these circumstances, the encouraging aspect of affairs in the west is certainly gratifying in the extreme.

The country is in good condition and with a fair share of rain an abundant crop will be assured. While there is little building this spring, it is noticeable that property owners are improving their holdings, thus giving the best possible indication of growing confidence on the part of the public. Hardware dealers report a good trade in shelf goods. Grocers are doing a fair business in the staples with little demand for fancy goods. In dry goods and boots and shoes business continues fair. Collections are small in amounts and few in number.

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The canal project in Omaha seems to be in a fair way to succeed and there is little doubt that the balance of the \$250,000 will be raised soon. The success or failure of the enterprise will then depend upon the bond election.

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Many politicians are now giving voice to the sentiment that there is a well defined movement on foot to delay action on the Wilson bill until congress adjourns, thus shifting the responsibility of its final passage or rejection, on the next congress. However this may be, it will take some time even after this matter is disposed of before the east will recover from the present business depression, which can no longer be attributed entirely to the panic but is caused largely by the unstable condition of the market in all dutiable goods.

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The depression in the east operates in a greater or less degree on the affairs in the west but in how much this will be the case remains to be seen. The conditions in this instance are somewhat peculiar. While business in the east is practically at a standstill, it is not thus on account of any scarcity of funds but owing to a lack of confidence. In fact there is a surplus of cash seeking investment and money, like everything else, is cheap. While these conditions prevail in the east, and there is every probability that they will continue for several months to come, affairs in the west are improving. There is every indication of an abundant crop and confidence in the future prosperity is growing apace, not only at home but in the east. It should be the special business of every western man to foster this feeling of confidence and use every means in his power to encourage and promulgate it. Capital will seek investment on conservative lines for a certain length of time, it may fight shy of real estate and even lay idle, but this cannot last long. There is nothing so restless as capital and when it does move it seeks the most reliable and promising investment at hand.

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When an entire country is plunged into a condition of instability and there is every probability that it will continue, it is then that that locality where confidence is first restored and affairs begin to improve, in the face of adverse circumstances towards which the eye of the man of money is first directed. As he directs his gaze over the desolate plains of enforced idleness, over the despairing multitudes of unemployed workmen, to the rich, green fields of our great west, teeming with activity, the rich black soil giving forth a harvest the abundance of which must bring prosperity and plenty to our cities and towns, then will he turn his face to the west and bring his capital to a market that will insure him a profitable, safe and neverfailing source of income, the god given product of the fertile

soil of the greatest agricultural country in the world. It may thus be seen what a good crop means to Nebraska this year. More than the usual prosperity; more than it has meant in years. It means the greatest triumph of the west. It is a question of proving our right to the confidence of the world and the unequalled opportunity for investment, profitable, reliable and unchangeable, which is offered here.

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A western trunk line committee convened with Mr. Bird, a man well known for his ability and general knowledge of traffic matters, as chairman. This committee did good work, with very encouraging results, until the bad break in grain rates soon after the first of the year. To quiet this trouble some sort of tonnage, or money pool was determined upon, with a percentage division agreement, the details of which it was impossible to learn. It is claimed, however, by persons who should be well informed, that the fight was started by systematic undermovements of rate breaking by one of the roads centering in Omaha, and another well-known road following in the wake, until some companies were as much as \$50,000 ahead of the pool. Certain shippers have become experienced in the matter of testing the market, playing one road against the other to the demoralization of all rates in all directions. The time has come when experienced shippers, who have learned to appreciate the fallacy of these methods and the danger of breaking down freight rates to the disturbance of general commerce, are anxious to bring about a firmly established basis of transportation charges.

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The board of trade of Denver went so far as to demand a prompt restoration of rates, even suggesting some method of equalizing earnings and threatening, if this were not promptly done, to organize themselves and divide their tonnage more equally among the railroads centering in their city, withholding their business from and discountenancing any attempt on the part of any railroad company to disturb existing tariff schedules. This is a move in the right direction, as there is no other element that will more quickly demoralize prices than the cutting and slashing of freight rates, as is now going on. In trying to secure better rates care should be exercised in avoiding the common tendency to destroy a settled condition of values. While making a legitimate effort to secure reasonable freight rates from the railroad, who are too often inclined to take advantage of the control which they exercise in this line, care should be taken to secure reduced rates without bringing about a feeling of antagonism, which only results in a general cut and a final restoration of the original rates. The interests of railroads and merchants are common on this point. In a country so vast as this one, where the carrier charges materially effect the prices on all goods, a settled basis of charges means a firm condition of prices. It is fair to the roads that they should operate under a reasonable profit and just to the merchant that he should not be taxed any higher than is consistent with a reasonable margin. The sooner shippers and railroad men get together and get in harmony in these matters, the better it will be for all concerned.

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The speedy restoration of freight rates at a time when a prolonged and bitter fight between the different roads seemed certain, is a source of congratulation to the business community. There is no factor that will more effectually demoralize prices than a freight rate fight between the different railroads. And coming at a time like the present, when trade is laboriously recovering from a long period of failure and depression, the disastrous effect of a long continued rate war could hardly be estimated. The serious nature of the breach between the different roads was fully realized by only a few of those intimately conversant with the bitter and uncompromising attitude of some of the parties at interest. But now that the matter is settled there can be no harm in stating that one of the fiercest and most disastrous rate wars in the history of the country seemed imminent early in the week. Many jobbers are taking advantage of the ten days notice which must elapse before a restoration of rates to make large orders on eastern supply centers, and those concerns fortunate enough to get in in time to have their orders filled will make a handsome profit on goods shipped at the present low rates.

ALBERT ANDRIANO.

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