

set in and the market closed easy. Cash grades were steady.  
Liquidating sales were in order in May oats, selling was only of a scattered sort by lots in other months. The course of the market formed the chief influence and helped contain prices.

## Winnipeg Live Stock

### Stockyard Receipts

(Week Ending April 27)			
	Cattle	Hogs	Sheep
C.P.R.	445	1289	1565
C.N.R.	184	739	1
G.T.P.	31	45	
	660	2063	1566
Total previous week	1195	2987	6
Disposition			
Butchers east			133
Stockers east			32
Stockers west			183
Local consumption			284
Sheep east			1146
Hogs east			182

### Cattle

Cattle receipts at the stockyards during the past week have been smaller than for some weeks, and as the supply has not been equal to the demand prices have been better than those recorded recently and equal to the best of the present season. One load sold for \$5.75 a cwt., the best price of the year for a full cow, but the ruling price for prime mixed cattle has been from \$6.35 to \$6.55. Mixed lots of good butcher stuff are selling from \$5.75 to \$6.00, good killing cows \$5.25 to \$5.50, medium cows and heifers \$4.50 to \$4.75. The market for bulls has been very uneven. Some days choice animals have brought 3 cents a pound, but the bulk have been sold for \$4.50 and some for \$4.25. Veal is still in good demand, and choice stuff is selling readily at from \$6.50 to \$7.00 a cwt., with common and heavy calves at \$5.00 to \$5.50.

### Hogs

Hog prices are still climbing, and yesterday (Tuesday) some were sold for \$9.25 a cwt., an advance of 25 cents over last week. The buyers are also cutting a little lighter on rough hogs.

### Sheep and Lambs

There is not much doing in sheep and lambs on the Winnipeg market, but the affairs could handle some good stuff. Choice sheep are worth about \$6.50 to \$7.00 a cwt., and good lambs \$6.50 to \$7.50. The 1146 sheep shown in the stockyard figure as having been shipped east were bought at Lethbridge by Rice & Whaley and shipped to Toronto.

## Country Produce

### Butter

Butter is a little cheaper this week owing to Eastern markets being lower. Fancy dairy is quoted at 28 cents, No. 1 dairy 26 cents and good round lots 24 cents a pound. The supply from country points is increasing, but the quality of the product is not what it should be, a great deal of what comes in grading low. If some of our butter makers would learn to make better butter, the increased return would be considerable.

### Eggs

Strictly fresh eggs are bringing the same price as a week ago, 21 cents a dozen delivered Winnipeg.

### Potatoes

Potatoes are selling for 75 cents a bushel f.o.b. Winnipeg, and 70 cents country points. Quite a lot are being bought for shipment to the East at these prices.

### Milk and Cream

A reduction all round in milk and cream prices takes effect today (May 1). Fresh milk comes down from \$1.80 to \$1.70 a cwt., sweet cream from 40 cents to 35 cents per pound of butter fat, and sour cream for butter making purposes from 32 cents to 30 cents.

### Hay

The best grades of hay are somewhat scarce on the Winnipeg market, but there is plenty of low grade stuff on sale. No. 1 Timothy is up \$2.00 a ton, being now worth \$15.00 on cars at Winnipeg. No. 1 wild is bringing \$8.00 and No. 2 \$7.00.

### NAVIGATION OPENED AT DULUTH

Duluth, April 29.—Navigation was officially opened Saturday night by arrival of steamer Yates from Lake Erie.

### KILL OR CURE

The British Trade Commissioner in Australia, Mr. Hamilton Wiskes, addressing the Banker's Institute, in Melbourne, on February 19, said in reply to a question, that

"Victoria bought a smaller proportion of British goods than any other State of Australia. Merchants had told him that one of the causes of Victoria's preference for foreign goods was that in pre-Federation days the State had a very drastic protectionist tariff, and consequently costs were high; and so in order to get a fair price for the goods and yet be within the means of the bulk of the consumers, they had to import goods of a cheap or lower quality."

Again it is the protectionists themselves who upset the darling theories of the protectionists. The tariff in Victoria not only put up prices beyond the reach of buyers, but it was the principal obstacle to that most desirable inter-Imperial trade which our Tariff Reformers tell us can only be secured by a tariff.—W. E. Dowling.

### POTATOES FOR EXPORT

A leading produce dealer, writing to The Guide on the potato situation, says: "Our past season was one most favorable for growing potatoes and the yield was simply astonishing. Some of the crop was later frozen, but not to as great an extent as at first supposed. The Ontario and some of the States crops were a failure, while New Brunswick was said to have a larger yield than usual. This condition gave the West a good opportunity to export and it was done and will be done as long as there is a chance to sell. Our Western farmers, however, would secure much better returns from their potatoes if they would study the requirements of the market and the methods of their competitors."

"The New Brunswick potato, called the Green Mountain, is famous for its uniformity of size and its clean, nice appearance. We are not well enough acquainted with it to describe it, but suffice it to say that it is a white potato and the growers make a practice of keeping each and every ear the same color. Perhaps all grown there are the same variety. We know not."

### Uniformity Necessary

"Now the Western potatoes are all kinds of shapes and colors. Besides it is hard to get them always clean. We had \$102.00 taken off one car alone in Montreal because of its appearance. A merchant buying a car at New Brunswick knows exactly what he will get from there, while it is a hard matter to get a car of any straight variety or even color from the Western shippers. One car may be white, one may be red and another may be mixed white and red. This is not a serious matter so long as we can use all we raise, but this season we have hundreds of cars more and they must be sold outside where the large cities ask for one color or another. The result is we are not able to get within 15 cents a bushel, and sometimes more, for our potatoes of what the New Brunswick shippers get."

"Would it not be possible to take it up with the farmers direct through your paper, and show them that it would be to their advantage to get together and decide on some particular color of potato to grow. We think it would be to their advantage to do so. From our experience we would say our call is for white varieties in preference to red, but that is a matter on which you could ask other shippers their opinions."

"The farmers are going into raising more potatoes each year and the time is coming when the West must look for some export outlet. Under present conditions it is impossible to compete against well organized districts."

### PROFITABLE TRUST-BUSTING

The extraordinary rise in the price of the old Standard Oil shares has been a curious commentary upon "trust busting." Standard Oil sold at \$675 a share on the day the United States supreme court decision dissolving the company was delivered. The highest previous price was \$845, in 1901. Friday sales were made at \$900, although the combination was disintegrated into more than 30 different companies. Those shareholders in the old concern who have held on to their shares in the subsidiary companies, distributed to them after the dissolution decree, now possess securities worth more than those they had originally. According to this precedent, every shareholder in United States Steel would make money, in case that corporation should be dissolved, by holding on to the stock. The causes of the phenomenal rise in the Standard Oil group are not clear at the present time, and it seems farfetched to say, as a New York financial writer does, that "the usual rule, in division or disintegration of prosperous corporate combinations, has been for the component parts to sell afterward at values whose aggregate exceeded that of the combination itself before its dissolution." Standard Oil is evidently in an exceptional position, due probably to the anticipated stock dividends from funds accumulated in past years.

### JUDGE MABEE TAKEN ILL

Toronto, April 30.—Judge Mabec, chairman of the railway commission, was suddenly taken ill with appendicitis at the close of yesterday's session of the

## The HOME Original Charter BANK 1854 of CANADA

### QUARTERLY DIVIDEND NOTICE

Notice is hereby given that a dividend at the rate of SEVEN PER CENT. per annum upon the paid-up Capital Stock of this Bank has been declared for the three months ending 31st May, 1912, (being an increase of one per cent. on the preceding dividend), and the same will be payable at its Head Office and Branches on and after Saturday the 1st of June, 1912. The Transfer Books will be closed from the 17th to the 31st of May, prox., both days inclusive.

By order of the Board,

JAMES MASON, General Manager.

Toronto, April 17th, 1912.

Head Office: TORONTO. Branches and Connections throughout Canada

WINNIPEG OFFICE : 426 MAIN STREET

W. A. MACHAFFIE, Manager

## INVESTING YOUR MONEY

Great care should be used in the investment of your surplus funds. For this purpose our **GUARANTEED FIRST MORTGAGES**, netting the purchaser six per cent., are very desirable. We guarantee the repayment of principal and interest at the due dates.

You take absolutely no risk, being protected to the extent of our entire assets. Every possible care is exercised in the selection of each mortgage.

Mortgages are all placed on improved-central revenue-producing properties in Vancouver, New Westminster, North Vancouver or improved farms in Saskatchewan. No loan made for more than 50 per cent. of appraised value of property, the appraisal being made by our own valuator in these guaranteed mortgages. You have every element of safety. Write for further particulars. Can be purchased in sums of from \$500 up.

## NATIONAL FINANCE COMPANY, LIMITED

HEAD OFFICE - - - VANCOUVER, B. C.  
FARM LANDS, GUARANTEED AND OTHER INVESTMENTS

Prairie Branches:	Subscribed Capital - - -	\$1,000,000
WINNIPEG	Paid-Up Capital and Reserve -	260,000
REGINA	Assets - - - - -	2,484,081
CALGARY		

board. He was hurried to St. Michael's hospital, where upon examination, the physicians diagnosed the case as another attack of the same trouble as Mr. Mabec had five months ago. An operation was strongly advised, but the judge was unwilling. He promised, however, to let the doctors know on the morrow if he would risk an operation.

Judge Mabec's illness will interfere considerably with the work of the railway commission, particularly the freight rates inquiry which was booked for today and with which the chairman was thoroughly conversant. The board, however, will continue its sittings. D'Arcy Scott acting as chairman.

### C.P.R. EARNINGS

Montreal, April 29.—The gross earnings of the Canadian Pacific Railway company for the month of March, 1912, were \$10,519,319. The working expense aggregated \$6,800,918, leaving a net profit of \$3,718,401.

In March, 1911, the net profits were \$3,156,567, and for the nine months ended March 31, 1912, the figures were as follows: Gross earnings, \$89,346,374; working expenses, \$57,691,001; net profits, \$31,655,373.

For the nine months ended March 31, 1911, there was a net profit of \$27,574,100. The increase in net profits over the same period last year is, therefore, for March \$561,835, and for the nine months ended

March 31 there was an increase of \$4,081,273.

### LANDED

Walter Damosch, at a musical dinner in New York, told a leap year story. "There was a bachelor," he said, "who had courted a young lady for a long time without coming to the point, and one evening in leap year, the young lady being very musical, he took her to a concert."

"The orchestra played No. 6, a selection that seemed to the bachelor to be very beautiful. He bent over his companion and whispered:

"How lovely that is! What is it, do you know?"

"She smiled demurely and replied in a low, thrilling voice:

"It is the Maiden's Prayer."

"And at the same time she handed him her program, pointing to No. 6 with her finger."

"He read and started, for the real name of the selection was, 'Mendelssohn's Wedding March.' The bachelor bought the ring, I believe, next day."

The present strength of the British Territorial forces is 9,385 officers and 259,092 men.

Bananas have been sold at Covent Garden Market, London, recently, at seven a penny.