very materially changed. Prices have dropped to a much lower level, and even then only choice qualities will be taken. The purchasing public who are now readily supplied, have become more exacting in their tastes. The first point is therefore clear, that more care must be exercised by butter producers and shippers, in regard to quality. But this will not find a market for the surplus production. What is to be done with the surplus? Simply export it. But here again comes in the difficulty of quality. If improvement is necessary in modes of butter manufactured for the home market, the same is still more true of butter for export. Now, the fact of the matter is, a great deal of the butter sent to the Winnipeg market is not put up in proper shape for export. When these matters of quality and mode of packing have been properly attended to, we fancy the butter problem will be about solved, and it will be found that the bugaboo of increasing surpluses of butter has faded away. It is very seldom that a profitable market cannot be found for really choice butter, though at the same time the market may be glutted with inferior stuff. There is no reason why Manitoba should not produce butter equal in quality to any country in the world, and once the quality of our product is established in outside markets on a high basis, there need be no fear of the result. The bulk of our exports must usually go eastward, and on this account Montreal quotations may be taken as a guide, though before referring to ruling prices there, it may be stated that values are at present more than naturally depressed. However, we find that prices at Montreal for good butter, last week, ruled from 14 to 194 cents. Choicest creamery brought the highest prices, but the choicest dairy was only 2 cents lower, ruling at 171c. At these prices Manitoba producers should be able to ship to Montreal at a profit, provided the article would come up to the standard. At present the bulk of the butter produced here would not bring the higher prices named, and would probably not grade higher than the class "western" which ranged from about 13 to 14 cents. The remedy, however, is in our own hands, and it will be the fault of our butter producers and shippers, if a higher standard be not reached which will enable the export of the product at a profit.

The C.P.R. Steamships.

The steamers of the Canadian Pacific Line formerly belonged to the Cunard Line and were transferred by it to John Elder & Co., shipbuilders, in part payment for the company's "Umbria" and "Etruria." They have been altered considerably, and are the finest on the Pacific Ocean. The "Abyssinia" and the "Parthia" have had new triple expansion engines put in, which has, of course, increased their speed very much. The "Batavia" is a fast boat as she is, and all the internal fittings are new, so that they are the acme of comfort as well as speed. Their route will be Hong Kong, Kobe, Yokohama and Vancouver. The company estimated that with these steamers it will make the trip in nineteen days. Whether the Chinese will avail themselves of the Canadian Pacific line will, of course, depend upon the P.O. Box 58.

action of the Canadians toward the Chinese. There never has been a line to Vancover before mow; instead of clipper ships, ladened with tea from China and Japan, it will all come by steamer, and then via Canadian Pacific to London. The bulk of the cargo of these vessels from Hong Kong and Yokahama will be principally tea, and the return journey will in time doubtless carry Canadian products. Vancouver will become a regular Liverpool of the North. At Hong Kong the steamers will be berthed alongside the new wharves of the Kow Long Wharf Company. Hong Kong will be considered the starting point of the line and the mails from Shanghal will be carried by the Nippon Gusen Kiashia Company to Hong Kong. Yo-Kohama will merely be a port of call. It has no wharves to speak of. Vancouver will doubtless have large warehouses and good wharves built as occasion demands. Tickets through to London from Hong Kong can be had at considerably cheaper rates via Vancouver and the Canadian Pacific line than via San Francisco. -Ex.

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