

The Fur Trade News.

The North American Fur Company has been incorporated at Los Angeles, Cal. The purposes of the organization are the propagation, rearing and dealing in fur-bearing animals.

The New York Fur Trade Review says: "Out-of-town collectors and shippers of raw furs who are in closest touch with trappers should use their influence to limit the catch—to discontinue trapping altogether this season. The supply of American raw furs at home and abroad is now larger than is desirable, particularly in view of the fact that the goods do not seem to be wanted, even though prices are very moderate. Prices are indeed moderate, but the point is that values are wholly problematical, with no immediate prospect of being determined. A very small catch therefore will be to the advantage of all interests."

C. M. Lamson & Co.'s sale of salted fur seals at London resulted as follows: Alaska, 16 per cent lower than December, 1895; Copper islands, 17½ per cent lower than December, 1895; North West coast, 20 per cent lower than December, 1895; Cape Horn, 15 per cent lower than December, 1895; Lobos island, 12½ per cent lower than December, 1895; Cape of Good Hope, 30 per cent lower than December, 1895. The following were the prices obtained:—Alaska—Middlings and large middlings 69, middlings and small, 71.2, smalls, 71, large pups 71, middling pups, 71, small pups, 67.6, extra small pups 46 shillings. Copper Islands—Large middlings 62, middlings 52.2, middlings and smalls 50, smalls 48.6, large pups 36, middling pups 41.3, small pups 42.1, extra small pups 31 shillings. North West coast—Middlings and large middlings 31 to 48, middlings and smalls 39 to 58, smalls 33 to 52, large pups 36 to 55, middling pups 32 to 52, small pups 31 to 37, extra small pups 29 to 30, extra extra small pups 23 to 23, wigs 41 to 47 shilling. Lobos Island—Middlings 88, middlings and smalls 35 to 39, smalls 31 to 40, large pups 22 to 35, middling pups 27 to 32, small pups 20 to 25, extra small pups 16 to 18, extra extra small pups 10 to 12, wigs 47 to 50 shillings. At the sale of Messrs. Culverwell, Brooks & Co. on the same date the following prices were realized:—Middlings and large middlings 36 to 38, middlings and smalls 36 to 42, large pups 35 to 45, middling pups 37 to 43, small pups 31 to 33, extra small pups 21, extra extra small pups 17 shillings.—For Trade Review.

The London correspondent of the Fur Trade Review writes as follows on Dec. 16: "The latter part of November found furriers very busy here, and considerable activity still prevails, although since the first of this month merchants have been rather quiet; the demand has been principally for seals, Persians, Thibet lamb, real and bastard chinchilla, warten and mink. Australian opossum is in demand for the continent and an advance in price is again looked for in January. Bear, raccoon, and skunk have been used to a somewhat greater extent, but American furs generally are not fashionable and large quantities in the January and March sales will undoubtedly mean a decline. In common furs dyed hares have been largely sold in sable and chinchilla color; considerable attention is still given to electric rabbits; the demand for next year's makes being large in spite of high prices. Grebe appears to be in favor as an article for 1897; geese are largely used, the price being reasonable. As manufacturers are well supplied there have been no transactions in natural Thibet, a parcel of extra fine coats has been sold at one hundred and seventeen shillings; a few crosses that arrived sold readily at former prices, the trade in Mongolian crosses and skins, slink goods, kid goods

and goat rugs, is very dull. The results of the fur seal sales were satisfactory only to English manufacturers, who as a rule were small holders; the Alaskas were of fine quality but fell off considerable in size, the proportion of smalls and small pups being remarkable; the Copper Island skins, all of which were sold, were only of fair quality, and the proportion of larger sizes was very good; the Lobos Island skins varied considerably but were well assorted, and not dear. The inquiry for seals since the sale has been poor."

Farmers and the Tariff.

The committee of the Brandon Farmers' Institute, appointed to consider desirable changes in the customs tariff in the interests of farmers, have submitted the following report:

"1. It is our opinion that a 'protective tariff' is detrimental to the best interests of our Dominion as a whole and that 'free trade' should be the objective point in our fiscal policy.

"2. That until free trade becomes practicable a policy of 'tariff for revenue only' should be adopted, levying mainly upon luxuries, but at the same time levying to some extent upon articles of common consumption.

"3. That articles of raw material which go to make up a manufactured product or are used for the purpose of manufacturing a finished product should be duty free. That all agricultural implements, binder twine, fence wire, etc., should be considered as farmers' raw material.

"4. That the levying of duty upon agricultural implements of all classes, binder twine and fence wire is a special tax upon agriculturalists and additional to the tax they pay in common with other classes.

"5. That, whereas agriculture is the chief industry in our Dominion and almost the sole industry of Manitoba, the prosperity of our people and of our young nation, depends upon the success of the farming class therefore, every obstacle to remuneration of agriculture should be removed and unfair and unequal taxation upon this industry should be abandoned.

"6. That high protective tariff has materially restricted commerce from Great Britain, which in turn has restricted the investment of English capital, has restricted immigration to our western prairies, and retarded the development of our country, and we submit that the loss from these sources far overbalance the advantage of having a few manufacturing towns increased in population, not to speak of what this has cost the country as a whole.

"7. That we recommend the adoption of a system of income tax with reasonable exemption.

"8. That we recommend a system of reciprocity in farm products with the United States."

Wrecks of a Year.

Business failures in Canada for the year just ended, as compiled by Bradstreet's, show an increase of \$68 over 1895, the figures being 2,179 against 1,876. The record of Manitoba, however, shows only 29 against 38 for 1895, while British Columbia decreased from 85 in 1895 to 72 in 1896. Ontario's failures numbered 930 in 1896, against 800 in 1895, the total liabilities, however, being only \$5,000,000 for 1896, against \$1,000,000 for 1895, with assets in each case of \$2,400,000.

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